

Investors should have sufficient knowledge and experience of financial and business matters to evaluate the merits and risks of investing in a particular issue of Euro Medium Term Notes as well as access to, and knowledge of, appropriate analytical tools to assess such merits and risks in the context of their financial situation. Certain issues of Euro Medium Term Notes are not an appropriate investment for investors who are unsophisticated with respect to the applicable interest rate indices, currencies, other indices or formulas, or redemption or other rights or options. Investors should also have sufficient financial resources to bear the risks of an investment in Euro Medium Term Notes. For a more detailed description of the risks associated with any investment in the Notes investors should read the section of the Debt Issuance Programme Prospectus headed "Risk Factors".

The Notes and the Guarantee have not been approved or disapproved by the U.S. Securities and Exchange Commission (the **SEC**), any State securities commission in the United States or any other U.S. regulatory authority, nor have any of the foregoing Authorities passed upon or endorsed the merits of the offering of the Notes or the accuracy or adequacy of this Debt Issuance Programme Prospectus. Any representation to the contrary is a criminal offence in the United States.

**SGA Société Générale Acceptance N.V.**

**Issue of EUR 2,000,000 Notes due 21 February 2014  
Unconditionally and irrevocably guaranteed by Société Générale  
under the €125,000,000,000  
Euro Medium Term Note Programme**

**PART A – CONTRACTUAL TERMS**

**The Notes described herein are designated as Permanently Restricted Notes. As a result, they may not be legally or beneficially owned at any time by any U.S. Person (as defined in Regulation S) and accordingly are being offered and sold outside the United States to persons that are not U.S. Persons in reliance on Regulation S.**

**By its purchase of a Note, each purchaser will be deemed or required, as the case may be, to have agreed that it may not resell or otherwise transfer any Note held by it except outside the United States in an offshore transaction to a person that is not a U.S. Person.**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth under the heading "*Terms and Conditions of the English Law Notes and the Uncertificated Notes*" in the Debt Issuance Programme Prospectus dated 27 April 2010, which, constitutes a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (**the Prospectus Directive**). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Debt Issuance Programme Prospectus and any Supplement(s) to such Debt Issuance Programme Prospectus published prior to the Issue Date (as defined below) (**Supplement(s)**); provided, however, that to the extent such Supplement (i) is published after these Final Terms have been signed or issued and (ii) provides for any change to the Conditions as set out under the heading "*Terms and Conditions of the English Law Notes and the Uncertificated Notes*", such change(s) shall have no effect with respect to the Conditions of the Notes to which these Final Terms relate. Full information on the Issuer, the Guarantor and the offer of the Notes is only available on the basis of the combination of these Final Terms, the Debt Issuance Programme Prospectus and any Supplement(s). Prior to acquiring an interest in the Notes described herein, prospective investors should read and understand the information provided in the Debt Issuance Programme Prospectus and any Supplement(s) and be aware of the restrictions applicable to the offer and sale of such Notes in the United States or to, or for the account or benefit of, U.S. Persons. Copies of the Debt Issuance Programme Prospectus and these Final Terms are available for inspection from the head office of the Issuer, the specified offices of the Paying Agents and, in the case of Notes admitted to trading on the regulated market of the Luxembourg Stock Exchange, on the website of the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)).

The provisions of the Equity Technical Annex apply to these Final Terms and such documents shall be read together. In the event of any inconsistency between the Equity Technical Annex and these Final Terms, these Final Terms shall prevail.

The binding language for the issue of the Notes subject to these Final Terms shall be the English language.

- |     |      |   |                                      |
|-----|------|---|--------------------------------------|
| 1.  | (i)  | <b>Issuer:</b>  | SGA Société Générale Acceptance N.V. |
|     | (ii) | <b>Guarantor:</b>   | Société Générale                     |
| 2.  | (i)  | <b>Series Number:</b>   | 30966/11.2                           |
|     | (ii) | <b>Tranche Number:</b>  | 1                                    |
| 3.  |      | <b>Specified Currency or Currencies:</b>                              | EUR                                  |
| 4.  |      | <b>Aggregate Nominal Amount:</b>                                      |                                      |
|     | (i)  | - <b>Tranche:</b>   | EUR 2,000,000                        |
|     | (ii) | - <b>Series:</b>  | EUR 2,000,000                        |
| 5.  |      | <b>Issue Price:</b>   | 100% of the Aggregate Nominal Amount |
| 6.  |      | <b>Specified Denomination(s):</b>                                     | EUR 50,000                           |
| 7.  | (i)  | <b>Issue Date and, if any, Interest Commencement Date:</b>            | 21 February 2011                     |
|     | (ii) | <b>Interest Commencement Date (if different from the Issue Date):</b> | Not Applicable                       |
| 8.  |      | <b>Maturity Date:</b>   | 21 February 2014                     |
| 9.  |      | <b>Interest Basis:</b>  | See paragraphs 15 to 18 below        |
| 10. |      | <b>Redemption/Payment Basis:</b>                                      | See paragraph(s) 20 and/or 23 below  |
| 11. |      | <b>Change of Interest Basis or Redemption/Payment Basis:</b>          | See paragraphs 15 to 18 below        |
| 12. |      | <b>Put/Call Options:</b>  | See paragraph(s) 21 and/or 22 below  |
| 13. |      | <b>Status of the Notes:</b>   | Unsubordinated                       |
| 14. |      | <b>Method of distribution:</b>  | Non-syndicated                       |

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

- |     |       |                                    |                                   |
|-----|-------|------------------------------------|-----------------------------------|
| 15. |       | <b>Fixed Rate Note Provisions:</b> | Applicable                        |
|     | (i)   | <b>Rate(s) of Interest:</b>        | See the Schedule                  |
|     | (ii)  | <b>Interest Payment Date(s):</b>   | See the Schedule                  |
|     | (iii) | <b>Business Day Convention:</b>    | Following Business Day Convention |
|     | (iv)  | <b>Fixed Coupon Amount(s):</b>     | Not Applicable                    |
|     | (v)   | <b>Broken Amount (s):</b>          | Not Applicable                    |
|     | (vi)  | <b>Day Count Fraction:</b>         | Not Applicable                    |

(vii)	Determination Date(s):	Not Applicable
(viii)	Other terms relating to the method of calculating interest for Fixed Rate Notes:	See the Schedule
16.	Floating Rate Note Provisions:	Not Applicable
17.	Zero Coupon Note Provisions:	Not Applicable
18.	Index Linked Interest Note Provisions:	Not Applicable
19.	Dual Currency Note Provisions:	Not Applicable
<b>PROVISIONS RELATING TO PHYSICAL DELIVERY</b>		
20.	Physical Delivery Note Provisions:	Not Applicable
<b>PROVISIONS RELATING TO REDEMPTION</b>		
21.	Issuer's optional redemption (other than for taxation reasons):	Applicable in respect of (v) below only
(i)	Optional Redemption Date(s):	Not Applicable
(ii)	Optional Redemption Amount(s) and method, if any, of calculation of such amount(s):	Not Applicable
(iii)	If redeemable in part:	
	(a) Minimum Redemption Amount:	Not Applicable
	(b) Maximum Redemption Amount:	Not Applicable
(iv)	Notice period (if other than as set out in the Conditions):	Not Applicable
(v)	Trigger Redemption Option:	Applicable
22.	Redemption at the option of the Noteholders:	Not Applicable
23.	Final Redemption Amount:	See the Schedule
(i)	Index/Formula:	See the Schedule
(ii)	Calculation Agent responsible for calculating the Final Redemption Amount (if not the Fiscal Agent):	As provided in the Equity Technical Annex.
(iii)	Provisions for determining the redemption amount where calculation by reference to Index and/or Formula is impossible or impracticable:	As provided in the Equity Technical Annex
24.	Early Redemption Amount(s)	

payable on redemption for taxation reasons or on Event of Default and/or the method of calculating the same (if required or if different from that set out in Condition 7(h) of the Terms and Conditions of the English Law Notes and the Uncertificated Notes and 6(h) of the Terms and Conditions of the French Law Notes):

Market Value

25. Credit Linked Notes provisions:

Not Applicable

#### GENERAL PROVISIONS APPLICABLE TO THE NOTES

26. Form of Notes:

(i) Form:

Non-US Registered Global Note registered in the name of a nominee for a common depository for Euroclear and Clearstream, Luxembourg

(ii) New Global Note:

No

27. "Payment Business Day" election in accordance with Condition 6(g) of the Terms and Conditions of the English Law Notes and the Uncertificated Notes or other special provisions relating to Payment Business Days:

Following Payment Business Day

28. Additional Financial Centre(s) for the purposes of Condition 6(g) of the Terms and Conditions of the English Law Notes and Uncertificated Notes:

Not Applicable

29. Talons for future Coupons or Receipts to be attached to Definitive Bearer Notes:

Yes (if appropriate)

30. Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences of failure to pay:

Not Applicable

31. Details relating to Instalment Notes:

Applicable

(i) Instalment Amount

See the Schedule

(ii) Instalment Date

See the Schedule

32. Redenomination applicable:

Redenomination not applicable

33. Clearing System Delivery Period (Condition 15 of the Terms and Conditions of the English Law Notes and the Uncertificated Notes (*Notices*)):

Same Day Delivery

34. **Masse (Condition 13 of the Terms and Conditions of the French Law Notes):** Not Applicable
35. **Swiss Paying Agent(s):** Not Applicable
36. **Portfolio Manager:** Not Applicable
37. **Other final terms:** As specified in the Schedule.
38. **Governing Law:** The Notes (and, if applicable, the Receipts and the Coupons) and any non-contractual obligations arising out of or in connection with the Notes will be governed by, and shall be construed in accordance with, English law.

**DISTRIBUTION**

39. (i) **If syndicated, names of Managers:** Not Applicable
- (ii) **Date of Syndication Agreement:** Not Applicable
- (iii) **Stabilising Manager (if any):** Not Applicable
40. **If non-syndicated, name of relevant Dealer:** Société Générale  
17 Cours Valmy  
92987 Paris La Défense Cedex  
France

**PURPOSE OF FINAL TERMS**

These Final Terms comprise the final terms required for the issue of the Notes and admission to trading on the regulated market of the Luxembourg Stock Exchange by SGA Société Générale Acceptance N.V. pursuant to its €125,000,000,000 Euro Medium Term Note Programme for which purpose they are hereby submitted.

**RESPONSIBILITY**

Each of the Issuer and the Guarantor accepts responsibility for the information contained in these Final Terms prepared in relation to Series 30966/11.2, Tranche 1. Information or summaries of information included herein with respect to the Underlying(s), has been extracted from general databases released publicly or by any other available information. Each of the Issuer and the Guarantor confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published, no facts have been omitted which would render the reproduced information inaccurate or misleading.

**Final version approved by the Issuer**

**PART B – OTHER INFORMATION**

1. **LISTING AND ADMISSION TO TRADING**
  - (i) **Listing:** Application has been made for the Notes to be listed on the official list of the Luxembourg Stock Exchange
  - (ii) **Admission to trading:** Application has been made for the Notes to be admitted to trading on the regulated market of the Luxembourg Stock Exchange with effect from or as soon as practicable after the Issue Date.
  - (iii) **Estimate of total expenses related to admission to trading:** EUR 1,345
2. **RATINGS**

**Ratings:** The Notes to be issued have not been rated.
3. **NOTIFICATION**

Not Applicable
4. **INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE**

Save for any fees payable to the Dealer, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer.

The Issuer and Société Générale expect to enter into hedging transactions in order to hedge the Issuer's obligations under the Notes. Should any conflicts of interest arise between (i) the responsibilities of Société Générale as Calculation Agent for the Notes and (ii) the responsibilities of Société Générale as counterparty to the above mentioned hedging transactions, the Issuer and Société Générale hereby represent that such conflicts of interest will be resolved in a manner which respects the interests of the Noteholders.
5. **REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES**
  - (i) **Reasons for the offer:** See "Use of Proceeds" wording in Debt Issuance Programme Prospectus
  - (ii) **Estimated net proceeds:** Not Applicable
  - (iii) **Estimated total expenses:** Not Applicable
6. **YIELD (Fixed Rate Notes only)**

**Indication of yield:** Since the Notes are linked to the performance of Underlying(s) the yield cannot be foreseen.
7. **HISTORIC INTEREST RATES (Floating Rate Notes only)**

Not Applicable
8. **PERFORMANCE OF INDEX/FORMULA, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND ASSOCIATED RISKS AND OTHER INFORMATION CONCERNING THE UNDERLYING (Index Linked Notes only)**

Under these Notes, the Noteholders are entitled to receive a defined fixed coupon regardless of the performance of the Underlying(s). At maturity, the Noteholders are entitled to receive an amount totally linked to the performance of the Underlying(s). The actual redemption date of these Notes is directly related to the performance of the Underlying(s): the better the performance, the sooner the redemption date and conversely, the worse the performance and the later the redemption date. The return depends upon the fact that the performance of the Underlying(s) reaches or does not reach a pre-determined threshold. Accordingly, a small downward or upward movement of the Underlying(s) close to the threshold may result in a significantly larger increase or decrease of the return of the Notes. The return of these Notes is linked to the performances of the Underlying(s) as calculated on pre-determined Valuation Dates, and regardless of the level of such Underlying(s) between these dates. As a result, the Closing Price of the Underlying(s) on these dates will affect the value of the Notes more than any other single factor. Under these Notes, at maturity, the Noteholders may not receive the amount initially invested. Noteholders are entitled to receive a Final Redemption Amount which may, in case of an adverse evolution of the Underlying(s) during the term of the Notes, be significantly lower than the amount per Note initially invested.

The Notes may be redeemed early in the event that the outstanding nominal amount is reduced to or falls below 10% of the initial nominal amount of such Notes.

In such event the Issuer will have the option to redeem any outstanding Notes early upon giving not less than 15 Business Days notice. This could lead to investors receiving an amount at redemption earlier than had been anticipated in circumstances over which the investors have no control and may affect the value of their investment.

Pursuant to the provisions of the Equity Technical Annex, upon the occurrence of certain Extraordinary Events and Adjustments affecting the Underlying, the Calculation Agent may decide an Early Redemption of the Notes on the basis of Market Value.

**9. PERFORMANCE OF RATE[S] OF EXCHANGE AND EXPLANATION OF EFFECT ON VALUE OF INVESTMENT (Dual Currency Notes only)**

Not Applicable

**10. INFORMATION REQUIRED FOR SIS NOTES TO BE LISTED ON THE SIX SWISS EXCHANGE**

Not Applicable

**11. OPERATIONAL INFORMATION**

- |       |  |                          |
|-------|--|--------------------------|
| (i)   | <b>ISIN Code:</b>  | XS0591617682             |
| (ii)  | <b>Common Code:</b>  | 59161768                 |
| (iii) | <b>Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, <i>société anonyme</i>, Euroclear France or Euroclear UK &amp; Ireland Limited and the relevant identification number(s):</b> | Not Applicable           |
| (iv)  | <b>Delivery:</b>   | Delivery against payment |
| (v)   | <b>Names and addresses of Additional Paying Agent(s) (if</b>   |                          |

- any): Not Applicable
- (vi) **Name and address of Issuer Agent in relation to (Finnish) Uncertificated Notes:** Not Applicable
- (vii) **Intended to be held in a manner which would allow Eurosystem eligibility:** No
12. **Address and contact details of Société Générale for all administrative communications relating to the Notes:**
- Société Générale  
17, Cours Valmy  
92987 Paris La Défense Cedex
- Name: Sales Support Services - Equity Derivatives  
Tel: +33 1 42 13 86 92 (Hotline)  
Fax: +33 1 58 98 35 53  
Email: [clientsupport-deai@sgcib.com](mailto:clientsupport-deai@sgcib.com)  
[valuation-deai@sgcib.com](mailto:valuation-deai@sgcib.com)

**Post-issuance information:** The Issuer does not intend to provide any post-issuance information in relation to any assets underlying issues of Notes constituting derivative securities.



**SCHEDULE FOR EQUITY LINKED NOTES**

*(This Schedule forms part of the Final Terms to which it is attached)*

**Part 1**

<b>1. (i) (i) Issuer</b>	SGA Société Générale Acceptance N.V
<b>(ii) Guarantor</b>	Société Générale
<b>3. Specified Currency or Currencies</b>	EUR
<b>4. Aggregate Nominal Amount:</b>	
<b>(i) Tranche</b>	EUR 2,000,000
<b>(ii) Series</b>	EUR 2,000,000
<b>5. Issue Price</b>	100% of the Aggregate Nominal Amount
<b>6. Specified Denomination(s)</b>	EUR 50,000
<b>7. Issue Date</b>	21/02/11 (DD/MM/YY)
<b>8. Maturity Date</b>	21/02/14
<b>1.(i).(Part B) Listing</b>	Application has been made for the Notes to be listed on the official list of the Luxembourg Stock Exchange
<b>15. Fixed Rate Note Provisions</b>	Applicable
<b>(ii) Interest Payment Date(s) (i from 1 to 2):</b>	21/02/2012
<b>(viii) Other terms relating to the method of calculating interest for Fixed Rate Notes</b>	By reference to the last paragraph of Condition 5(a) of the Terms and Conditions of the English Law Notes and the Uncertificated Notes, the amount of interest payable per Note on each Interest Payment Date(s) shall be equal to (Specified Denomination x 5%) x 80%
<b>18. Index Linked Interest Note Provisions</b>	Not Applicable
<b>21. Issuer's optional redemption (other than for taxation reasons):</b>	Applicable in respect of (v) below only

<b>(v) Trigger Redemption Option:</b>	Applicable
<b>23. Final Redemption Amount</b>	Index Linked
<b>(i) Index/Formula</b>	<p>Unless previously redeemed, or purchased and cancelled, the Issuer shall redeem the Notes on the Maturity Date in accordance with the following formula in respect of each Note:</p> <p>a) If on Valuation Date (3), Performance(3) is <math>\geq 0\%</math> Specified Denomination x <math>[20\% + (3 \times 1.00\%)]</math>, else,</p> <p>b) if on Valuation Date (3), Performance(3) is <math>\geq -15\%</math> and Performance(3) <math>&lt; 0\%</math> then: Specified Denomination x <math>[20\% \times (1 + \text{Performance}(3)) + (3 \times 1.00\%)]</math></p> <p>c) Otherwise, if on Valuation Date(3), Performance(3) is <math>&lt; -15\%</math>, Specified Denomination x <math>[20\% \times (1 + \text{Performance}(3))]</math></p>
<b>31.Details relating to Instalment Notes</b>	Applicable
<b>(i) Instalment Amount</b>	Specified Denomination x $80\% \times 100\%$
<b>(ii) Instalment Date</b>	21/02/12
<b>37. Other final terms</b>	<p>If on any Valuation Date(i) (i from 1 to 2), Performance(i) is <math>\geq 0\%</math>, then the Issuer will redeem the Notes on the relevant Early Settlement Date(i) in accordance with the following formula in respect of each note:</p> <p style="padding-left: 40px;">Specified Denomination x <math>[20\% + (i \times 1.00\%)]</math></p> <p>For the avoidance of doubt, if the Issuer redeems the Notes on an Early Settlement Date(i) in accordance with this paragraph, there will be no coupon paid on Interest Payment Date(i) nor the following periods.</p>

**Part 2 (Definitions):**

Terms used in the formulae above are described in this Part 2.

<b>Valuation Date(0)</b>	04/02/11 (DD/MM/YY)
<b>Valuation Date(i); (i from 1 to 2)</b>	06/02/2012, 04/02/2013
<b>Valuation Date(3)</b>	04/02/2014
<b>Early Settlement Date (i from 1 to 2)</b>	21/02/2012, 21/02/2013,

**Underlying**

The following 3 Shares (each an "Underlying" and together the "Basket", Underlings shall be construed accordingly) as defined below:

<b>(k)</b>	<b>Company</b>	<b>Reuters Code</b>	<b>Country</b>	<b>Exchange</b>	<b>Web Site *</b>
(1)	AT&T	T.N	United States	New York Stock Exchange	www.att.com
(2)	PFIZER	PFE.N	United States	New York Stock Exchange	www.pfizer.com
(3)	BANK OF AMERICA.	BAC.N	United States	New York Stock Exchange	www.bankofamerica.com

*\*The information relating to the past and future performances of the Underlying are available on the website of the [Company/Sponsor] and the volatility can be obtained, upon request, at the specified office of Société Générale (see in address and contact details of Société Générale for all administrative communications relating to the Notes) and at the office of the Agent in Luxembourg.*

**Closing Price**

For Shares, as defined in Part 1 of the Equity Technical Annex

**S(i,k);**

Closing Price of the Underlying (k) taken on the Valuation Date (i)

**(k from 1 to 3)**
**(i from 1 to 3)**
**S(0,1)**

The Closing Price of the Underlying 1 taken on the Valuation Date (0), 04/02/2011": 27.97 USD

**S(0,2)**

The Closing Price of the Underlying 2 taken on the Valuation Date (0), 04/02/2011": 19.30 USD

**S(0,3)**

"The Closing Price of the Underlying 3 taken on the Valuation Date (0), 04/02/2011": 14.29 USD

**Performance (i,k)**

$[S(i,k) / S(0,k)] - 1$

**(i from 1 to 3)**
**(k from 1 to 3)**
**Performance (i)**

Min (k from 1 to 3) Performance (i,k)

**(i from 1 to 3)**
**Underlying(s)**

Information or summaries of information included herein with respect to the Underlying(s), has been extracted or obtained, as the case may be, from general databases released publicly or by any other available information. Each of the Issuer and the Guarantor confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published, no facts have been omitted which would render the reproduced information inaccurate or misleading.

**Additional Information**

Not Applicable