

APPLICABLE FINAL TERMS

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*"

27 November 2009

SGA SOCIÉTÉ GÉNÉRALE ACCEPTANCE N.V.

**Issue of MXN 300,000,000 Notes due December 2, 2014
Unconditionally and irrevocably guaranteed by Société Générale
under the €125,000,000,000
Euro Medium Term Note Programme**

PART A – CONTRACTUAL TERMS

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 28 April 2009 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, any Supplement(s) 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).

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

APPLICABLE FINAL TERMS

1.	(i)	Issuer:	SGA Société Générale Acceptance N.V.
	(ii)	Guarantor:	Société Générale
2.	(i)	Series Number:	24356/09.12
	(ii)	Tranche Number:	1
3.		Specified Currency or Currencies:	MXN
4.		Aggregate Nominal Amount:	
	(i)	Tranche:	300,000,000
	(ii)	Series:	300,000,000
5.		Issue Price:	100% of the Aggregate Nominal Amount
6.		Specified Denomination(s):	100,000
7.	(i)	Issue Date (and Interest Commencement Date, if any):	December 1, 2009
	(ii)	Interest Commencement Date (if different from the Issue Date):	Not Applicable
8.		Maturity Date:	December 2, 2014
9.		Interest Basis:	See paragraphs 15 to 18 below
10.		Redemption/Payment Basis:	See paragraph(s) 20 and/or 23 below
11.		Change of Interest Basis or Redemption/Payment Basis:	See paragraphs 15 to 18 below
12.		Put/Call Options:	See paragraph(s) 21 and/or 22 below
13.		Status of the Notes:	Unsubordinated
14.		Method of distribution:	Non-syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15.	Fixed Rate Note Provisions	Not Applicable
16.	Floating Rate Note Provisions	Not Applicable
17.	Zero Coupon Note Provisions	Not Applicable

APPLICABLE FINAL TERMS

18. Index Linked Interest Note Provisions	Applicable
(i) Index/Formula:	As specified in the Schedule
(ii) Calculation Agent responsible for calculating Rate of Interest and/or Interest Amount (if not the Fiscal Agent):	As provided in Part 5 of the Commodities Technical Annex
(iii) Provisions for determining Coupon where calculation by reference to Index and/or Formula is impossible or impracticable:	As provided in the Commodities Technical Annex
(iv) Specified Period(s) (see Condition 5(b)(i)(B) of the Terms and Conditions of the English Law Notes and the Uncertificated Notes and 4(b)(i)(B) of the Terms and Conditions of the French Law Notes) /Interest Payment Date(s):	See the Schedule
(v) Business Day Convention:	Following Business Day Convention
(vi) Additional Business Centre(s) and/or Applicable "Business Day" definition (if different from that in Condition 5(b)(i) of the Terms and Conditions of the English Law Notes and the Uncertificated Notes and 4(b)(i) of the Terms and Conditions of the French Law Notes):	Not Applicable
(vii) Minimum Rate of Interest:	Not Applicable
(viii) Maximum Rate of Interest:	Not Applicable
(ix) Day Count Fraction:	Not Applicable
(x) Rate Multiplier:	Not Applicable
19. Dual Currency Note Provisions	Not Applicable

PROVISIONS RELATING TO PHYSICAL DELIVERY

20. Physical Delivery Note Provision Not Applicable

PROVISIONS RELATING TO REDEMPTION

21. Issuer's optional redemption (other than for taxation reasons): Not Applicable

22. Redemption at the option of the Noteholders: Not Applicable

23. Final Redemption Amount: See the Schedule

APPLICABLE FINAL TERMS

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| (i) | Index/Formula: | See the Schedule |
| (ii) | Calculation Agent responsible for calculating the Final Redemption Amount (if not the Fiscal Agent): | As provided in Part 5 of the Commodities 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 Commodities 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(g) of the Terms and Conditions of the English Law Notes and the Uncertificated Notes and 6(g) 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: | Temporary global Note exchangeable for a permanent global Note which is exchangeable for Definitive Bearer Notes only upon an Exchange Event |
| (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 the Uncertificated Notes: | Amsterdam, Mexico D.F. |
| 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: | Not Applicable |
| 32. | Redenomination applicable: | Redenomination not applicable |

APPLICABLE FINAL TERMS

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| 33. | Clearing System Delivery Period (Condition 15 of the Terms and Conditions of the English Law Notes (<i>Notices</i>)): | Same Day Delivery |
| 34. | <i>Masse</i> (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 |
| 41. | Total commission and concession: | There is no commission and/or concession paid by the Issuer to the Dealer or the Managers |
| 42. | Whether TEFRA D or TEFRA C rules applicable or TEFRA rules not applicable: | TEFRA D |
| 43. | Additional selling restrictions: | Not Applicable |
| 44. | Additional U.S. Tax Disclosure | Not Applicable |

PURPOSE OF FINAL TERMS

These Final Terms comprise the Final Terms required for issue of the Notes and admission to trading on Euronext Amsterdam by Nyse Euronext and on the Mexico Stock Exchange (Bolsa Mexicana de Valores- Mercado Global) 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 24356/09.12, Tranche 1.

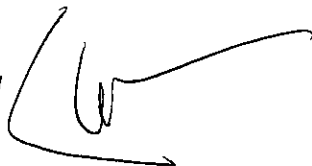
Information or summaries of information included herein with respect to the Underlying(s) has been extracted from general databases released publicly or by any other available information.

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.

Signed on behalf of the Issuer

By

Duly authorised



Christophe LEBLANC
Chief Operating Officer
of Global Markets

PART B – OTHER INFORMATION**1. LISTING AND ADMISSION TO TRADING**

- (i) Listing: Application has been made for the Notes to be listed on Euronext Amsterdam by Nyse Euronext and on the Mexico Stock Exchange (Bolsa Mexicana de Valores- Mercado Global)
- (ii) Admission to trading: Application has been made for the Notes to be admitted to trading on Euronext Amsterdam by Nyse Euronext and on the Mexico Stock Exchange (Bolsa Mexicana de Valores- Mercado Global) with effect from or as soon as practicable after the Issue Date.

2. RATINGS

Ratings: The Notes to be issued have not been rated

3. NOTIFICATION AND AUTHORISATION

The *Commission de Surveillance du Secteur Financier* (CSSF), Luxembourg, has provided the *Autoriteit Financiële Markten* (AFM), the Netherlands with a certificate of approval attesting that the Debt Issuance Programme Prospectus has been drawn up in accordance with the Prospectus Directive.

4. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Dealer(s) and except as mentioned below, 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 and Société Générale acts as sponsor of the underlying Index (Standard and Poor's being designated as Index Calculation Agent). Should any conflicts of interest arise between (i) the responsibilities of Société Générale as Calculation Agent for the Notes, (ii) the responsibilities of Société Générale as counterparty to the above mentioned hedging transactions and (iii) the responsibilities of Société Générale as Index Sponsor, 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

APPLICABLE FINAL TERMS

6. YIELD (*Fixed Rate Notes only*)

Indication of yield: Not Applicable

7. HISTORIC INTEREST RATES (*IFloating 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 indexed coupons totally linked to 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 Notes are 100% capital guaranteed.

Pursuant to the provisions of the Commodities Technical Annex, upon the occurrence of certain extraordinary events and adjustments affecting the Underlying(s), the Calculation Agent may decide the 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) | ISIN Code: | XS0468515019 |
| (ii) | Common Code: | 46851501 |
| (iii) | Any clearing system(s) other than Euroclear Bank S.A./N.V., Clearstream Banking, <i>société anonyme</i> or Euroclear France and the relevant identification number(s): | Not Applicable |
| (iv) | Delivery: | Delivery against payment |
| (v) | Names and addresses of Additional Paying Agent(s) (if any): | Not Applicable |
| (vi) | Name and address of Issuer Agent in relation to Finnish Uncertified 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

Sales Support Services - Equity Derivatives
Tel : +33 1 42 13 86 92 (Hotline)
Fax: +33 1 58 98 35 53
Emails : clientsupport-deai@sgcib.com
valuation-deai@sgcib.com

13. PUBLIC OFFERS

Not Applicable

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

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

Part 1:

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|-------------------|---------------------------------------|---|
| 1. | (i) Issuer: | SGA Société Générale Acceptance N.V. |
| | (ii) Guarantor: | Société Générale |
| 3. | Specified Currency or Currencies | MXN |
| 4. | Aggregate Nominal Amount | |
| | (i) Tranche: | 300,000,000 |
| | (ii) Series: | 300,000,000 |
| 5. | Issue Price | 100% of the Aggregate Nominal Amount |
| 6. | Specified Denomination(s) | 100,000 |
| 7. | Issue Date | December 1, 2009 |
| 8. | Maturity Date | December 2, 2014 |
| 1.(i)
(Part B) | Listing | Application has been made for the Notes to be listed on Euronext Amsterdam by Nyse Euronext and on the Mexico Stock Exchange (Bolsa Mexicana de Valores- Mercado Global) |
| 18. | Index Linked Interest Note Provisions | Applicable |
| | (i) Index/Formula: | On each Interest Payment Date (k) (k from 1 to 4), the Issuer shall pay to the Noteholders a coupon named Coupon (i) in accordance with the following provisions in respect of each Note: |
| | | $\text{Specified Denomination} \times \text{Max} [4.5\% ; \text{Performance}(k) - \sum_{i=0}^{k-1} \text{Coupon}(i)]$ |
| | | Where |
| | | Coupon(0) = 0 |

APPLICABLE FINAL TERMS

23. Final Redemption Amount

Index Linked

(i) Index/Formula:

Unless previously redeemed or purchased and cancelled, the Issuer shall redeem the Notes on the Maturity Date in accordance with the following provisions in respect of each Note:

$$\text{Specified Denomination} \times \text{Max} (100\% ; [100\% + (\text{Performance}(5) - \sum_{i=1}^4 \text{Coupon}(i))])$$

37. Other final terms

Not Applicable

Part 2:

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

Valuation Date (0)

November 16, 2009

Valuation Date (i)
 (i from 1 to 5)

 November 12, 2010
 November 14, 2011
 November 13, 2012
 November 13, 2013
 November 13, 2014

Interest Payment Date (k)
 (k from 1 to 4)

 1 December 2010
 1 December 2011
 1 December 2012
 2 December 2013

Underlying

The following Index as defined below:

Index Name	Index Sponsor	Index Calculation Agent	Bloomberg Code	Exchange	Website *
SGI Smart Market Neutral Commodity Index	Société Générale	Standard & Poor's	SGICVMX <Index>	Each exchange on which securities comprised in the Index are traded, from time to time, as determined by the Index Sponsor.	www.sgindex.com

*The information relating to the past and future performances of the relevant Underlying is available on the website specified in the table above 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 specified office of the Agent in Luxembourg.

Closing Price

As defined in Part 5 of the Commodities Technical Annex

APPLICABLE FINAL TERMS

S_k Closing Price of the Underlying on Valuation Date (i) (i from 1 to 5)
(k from 0 to 5)

Performance (k)
(k from 1 to 5)

$$\frac{S_k - S_0}{S_0}$$
Underlying

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 inaccurate or misleading.

Additional Information

The Notes may be purchased by the public on Euronext Amsterdam, and will be accepted for clearance through INDEVAL (Mexico)

The index referred to herein (the "Index") is the exclusive property of Société Générale (the "Index Sponsor"). The Index Rules (the "Index Rules") define the calculation principles of the Index, the consequences on this Index of extraordinary events which may affect one or several of the underlying programs on which it is based. The Index Rules are available upon request from the Index Sponsor.

The roles and chinese walls between the different parties involved in the design, maintenance and replication of the Index have been strictly defined in order to avoid any potential conflicts of interests. In addition, whenever Société Générale holds positions on the Index for its own account, the replication of the Index shall be made by a single unit, be it for products held by external investors or for products held by Société Générale acting for its own account. The SGI Smart Market Neutral Commodity Index (the "Index") is the exclusive property of SG. SG has contracted with Standard & Poor's to maintain and calculate the Index. S&P shall have no liability for any errors or omissions in calculating the Index. "Standard & Poor's" is a trademark of The McGraw-Hill Companies, Inc.