

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*”.

December 12, 2007

SGA SOCIÉTÉ GÉNÉRALE ACCEPTANCE N.V.

**Issue of MXN 100,000,000 Notes due December 20, 2010
Unconditionally and irrevocably guaranteed by Société Générale
Under the € 100,000,000,000
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 2 May 2007 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 date hereof (**Supplement(s)**). 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). 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 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.

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| 1. | (i) Issuer: | SGA Société Générale Acceptance N.V. |
| | (ii) Guarantor: | Société Générale |
| 2. | (i) Series Number: | 18716/07.12 |
| | (ii) Tranche Number: | 1 |
| 3. | Specified Currency or Currencies: | Mexican Peso (“MXN”) |
| 4. | Aggregate Nominal Amount: | |
| | (i) Tranche: | 100,000,000 |
| | (ii) Series: | 100,000,000 |
| 5. | Issue Price: | 100 per cent. of the Aggregate Nominal Amount |
| 6. | (a) Specified Denomination(s): | 10,000 |
| | (b) Calculation Amount: | 10,000 |
| 7. | (i) Issue Date and, if any, Interest Commencement Date: | December 14, 2007 |
| | (ii) Interest Commencement Date (if different from the Issue Date): | Not Applicable |
| 8. | Maturity Date: | December 20, 2010 |
| 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

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| 15. | Fixed Rate Note Provisions: | Not Applicable |
| 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 |

PROVISIONS RELATING TO PHYSICAL DELIVERY

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| 20. | Physical Delivery Note Provisions: | Not Applicable |
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PROVISIONS RELATING TO REDEMPTION

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| 21. Issuer's optional redemption (other than for taxation reasons): | As determined by the Calculation Agent as provided in the Equity Technical Annex |
| 22. Redemption at the option of the Noteholders: | Not Applicable |
| 23. Final Redemption Amount: | See the Schedule |
| (i) Index/Formula: | See in the Schedule |
| (ii) Calculation Agent responsible for calculating the Final Redemption Amount (if not the Fiscal Agent): | As provided in Part 3-I of the Equity Technical Annex |
| (ii) 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(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

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| 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: | Condition 6(g) applies |
| 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:	New York, Paris
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
33.	Clearing System Delivery Period (Condition 15 of the Terms and Conditions of the English Law Notes (Notices)):	Not Applicable
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) are governed by, and shall be construed in accordance with, English law.

DISTRIBUTION

39.	(i) If syndicated, names and addresses and underwriting commitments of Managers:	Not Applicable
	(ii) Date of Syndication Agreement:	Not Applicable
	(iii) Stabilizing Manager (if any):	Not Applicable
40.	If non-syndicated, name and address 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

LISTING AND ADMISSION TO TRADING APPLICATION

The above Final Terms comprise the final terms required to be admitted to the official list and traded on the regulated market of the Luxembourg Stock Exchange, and on the Mexico Stock Exchange (Bolsa Mexicana de Valores – Mercado Global) this issue of Notes by SGA Société Générale Acceptance N.V. pursuant to its €100,000,000,000 Euro Medium Term Note Programme for which purpose they are hereby submitted.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms. 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. The Issuer 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.

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing: Application has been made for the Notes to be admitted to the official list of the Luxembourg Stock Exchange , 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 the trading on the regulated market of the Luxembourg Stock Exchange, 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

Not Applicable

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

Save for any fees payable to the Dealer 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. 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: Not Applicable

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*)

The Notes are a 100% capital guaranteed product on the Maturity Date.

At maturity, the Noteholders are entitled to receive the amount initially invested. The return of these Notes is linked to the Closing Price of the Underlyings as calculated on pre-determined Valuation Dates, and regardless of the level of such Underlyings between these dates. As a result, the Closing Price of the Underlyings on these dates will affect the value of the Notes more than any other single factor.

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

Not applicable

10. **OPERATIONAL INFORMATION**

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|-------|--|--------------------------|
| (i) | ISIN Code: | XS0335722806 |
| (ii) | Common Code: | 33572280 |
| (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) | Intended to be held in a manner which would allow Eurosystem eligibility: | No |

11. **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
FRANCE

Name: Equity Derivatives - Client Services

Tel: +33 1 42 13 86 92 (Hotline)

Fax: +33 1 42 13 75 01

Email: clientsupport-deai@sgcib.com

12. **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 FOR EQUITY LINKED NOTES

(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: | Mexican Peso (“MXN”) |
| 4. | Aggregate Nominal Amount: | |
| | (i) Tranche : | 100,000,000 |
| | (ii) Series : | 100,000,000 |
| 5. | Issue Price: | 100% of the Aggregate Nominal Amount |
| 6. | Specified Denomination(s): | 10,000 |
| 7. | Issue Date: | December 14, 2007 |
| 8. | Maturity Date: | December 20, 2010 |
| 1. (i) (Part B) Listing : | | Application has been made for the Notes to be admitted to the official list of Luxembourg Stock Exchange and , and on the Mexico Stock Exchange (Bolsa Mexicana de Valores – Mercado Global) |
| 15. | Fixed Rate Note Provisions: | Not Applicable |
| 18. | Index Linked Interest Provisions: | Not Applicable |
| 23. | Final Redemption Amount: | Unless the Notes have been purchased and cancelled, the Issuer shall redeem the Notes on the Maturity Date in accordance with the following provisions in respect of each Note:

Specified Denomination x (100% + Max [0; MIN (Basket Performance, 65%]) |
| 37. | Other final terms | Not Applicable |

Part 2 (Definitions)

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

Valuation Date (0) December 5, 2007

Valuation Date (1) December 13, 2010

Underlying(k) (with k from 1 to 13) The following thirteen (13) Shares (each an “Underlying” and together the “Basket”, as defined below:

i	Company Name	Bloomberg Code	Exchange	Web Site	Strike Levels
1	Merrill Lynch & Co., Inc	MER US <Equity>	New York Stock Exchange	www.ml.com	USD 57.75
2	Citigroup Inc.	C US <Equity>	New York Stock Exchange	www.citigroup.com	USD 33.69
3	Goldman Sachs Group, Inc	GS US <Equity>	New York Stock Exchange	www.gs.com	USD 218.26
4	JPMorgan Chase & Co.	JPM <Equity>	New York Stock Exchange	www.jpmorganchase.com	USD 44.90
5	Wachovia Corporation	WB <Equity>	New York Stock Exchange	www.wachovia.com	USD 43
6	U.S. Bancorp	USB <Equity>	New York Stock Exchange	www.usbancorp.com	USD 32.64
7	Morgan Stanley	MS <Equity>	New York Stock Exchange	www.morganstanley.com	USD 50.11
8	Bear Stearns Companies Inc	BSC <Equity>	New York Stock Exchange	www.bearstearn.com	USD 92.60
9	Washington Mutual, Inc	WM <Equity>	New York Stock Exchange	www.wamu.com	USD 18.59
10	American International Group, Inc	AIG <Equity>	New York Stock Exchange	www.aig.com	USD 58.15

11	Wells Fargo & Company	WFC <Equity>	New York Stock Exchange	www.wellsfargo.com	USD 32.40
12	American Express Company	AXP <Equity>	New York Stock Exchange	www.americanexpress.com	USD 57.93
13	Lehman Brothers Holdings Inc	LEH <Equity>	New York Stock Exchange	www.lehman.com	USD 60.01

**The information relating to the past and future performances of any Underlying are available on the website of the relevant Company 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.*

Basket Performance is equal to the average of the 13 Underlying Performances observed on the Valuation Date (1) :

$$\frac{1}{13} \sum_{j=1}^{13} \text{Underlying Performance } e(j)$$

Underlying Performance (j)

$$\frac{S_1 - S_0}{S_0}$$

Closing Price For Shares and Indices, as defined in Part 1 of the Equity Technical Annex

S₀ Closing Price of the Underlying on the Valuation Date (0)

S₁ Closing Price of the Underlying on the Valuation Date (1)

Underlyings

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. The Issuer 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

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