
FINAL TERMS FOR FUTURES CONTRACT CERTIFICATES DATED 10 November 2009**I – GENERAL****Reference of Base Prospectus,
Supplements and *Document de
Référence***

- Base Prospectus approved by the *Autorité des marchés financiers* ("AMF") on 13 March 2009 (*visa* n° 09-057).
- Supplements approved by the AMF on 14 April 2009 under n° 09-088, 14 May 2009 under n° 09-143, 11 June 2009 under n° 09-186, 22 July 2009 under n° 09-228, 12 August 2009 under n° 09-236, 21 September 2009 under n° 09-266, 16 October 2009 under n° 09-298, 9 November 2009 under n° 09-325.
- *Document de Référence* filed with the AMF on 4 March 2009 under n° D.09-0095.
- Amendment ("*rectificatif*") to the *Document de Référence* filed with the AMF on 8 April 2009 under n° D.09-0095-R01.
- First update to the *Document de Référence* filed with the AMF on 12 May 2009 under n° D.09-0095-A01.
- Second update to the *Document de Référence* filed with the AMF on 6 August 2009 under n° D.09-0095-A02.
- Third update to the *Document de Référence* filed with the AMF on 5 November 2009 under n° D.09-0095-A03.

Issuer

Société Générale Effekten GmbH

Guarantor

Société Générale

The Certificates are guaranteed by Société Générale under the Guarantee dated 20 March 2009.

Commercial Name

100%

Issue Date

12 November 2009

Subscription

Société Générale

Paying Agent

Société Générale, Tours Société Générale, 92987 Paris La Défense Cedex, France.

Calculation Agent

Société Générale, Tours Société Générale, 92987 Paris La Défense Cedex, France.

Clearance Institution

Euroclear Bank (Brussels), Clearstream Banking (Luxembourg) or Euroclear France (Paris), as the case may be.

**Place of listing of the
Certificates**

Euronext Paris

**Minimum number of
Certificates for trading**

The minimum number of Certificates for trading on Euronext Paris is 1 (one) Certificate.

Delisting

The Certificates will be delisted from Euronext Paris at opening on the sixth trading day in Paris before the Early Settlement Date (inclusive).

Assimilation provisions

Not applicable

II – FINANCIAL CHARACTERISTICS

TABLE

Underlying	Reuters code	Number of Certificates	Issue price per Certificate	Maturity Date
The LME Lead Futures Contracts	MPBZ9	650,000	EUR 15.37	Open-End

Issue Amount	Quotation Market	ISIN code	Mnemonic code
EUR 9,990,500	London Metal Exchange (LME)	FR0010820233	7060S

Aggregate issue amount EUR 9,990,500

Settlement Currency EUR

Underlying The LME Lead Futures Contracts with maturities March, June, September and December ("The LME Lead Futures Contracts"). On the Issue Date, the Underlying will be the LME Lead Futures Contract December 2009.

On each Roll Date, the Issuer will roll the current Underlying onto the futures contract with the next-closest maturity. This substitution shall take place on each Roll Date and the new futures contract will then become the Futures Contract in relation with the Certificates.

Underlying currency USD. The price of the Underlying is expressed in tons.

Early Maturity Date The date, from the Issue Date (exclusive), selected by the Issuer to terminate its obligations under the Certificates, after having given 30 calendar days' notice (published in the *Journal Officiel*).

Optional Exercise Notice At any time between the Issue Date (exclusive) and the day (exclusive) on which the Issuer notices the Early Maturity Date, the Certificateholder may send an Optional Exercise Notice to the Paying Agent. The minimum number of Certificates required for the Optional Exercise Notice is 1,000 Certificates or an integral multiple of this number.

Potential Exercise Date The 30th calendar day following the Business Day on which (i) a duly completed Optional Exercise Notice is received by the Paying Agent before 10:00 am (Paris time) and (ii) the verification mentioned in Condition 9 of the Programme is performed by 10:00 am (Paris time) on the same day.

Early Settlement Amount Each Certificate shall entitle the Certificateholder to receive the Early Settlement Amount on the Early Settlement Date in one of the following cases:

- (i) in the event of an early termination of the Certificates by the Issuer, or
- (ii) by sending the Optional Exercise Notice in the form appended hereto.

$$\text{MAX} \left\{ \text{Ratio} \times \text{Parity} \times \frac{\text{VALUE}_f}{\text{RATE}_f} - C; 0 \right\}$$

where :

VALUE_f means the closing price of the Futures Contract on the Early Valuation Date, subject to the provisions of the definition of Early Valuation Date below.

Conversion Rate or RATE

RATE_t means the exchange rate EUR/USD as published on the Early Valuation Date on Reuters page EURX= or on any substitute page, or if such page is not available, on Bloomberg page FXC or on any substitute page.

Parity

Parity will initially be 1 and will be adjusted on each Roll Date. The Parity on the Roll Date will be calculated by multiplying the Parity before the Roll Date by the ratio of (i) the average of the prices of the current Futures Contract calculated by the Calculation Agent to roll its hedging transactions less the Roll Fees, and (ii) the average of the prices of the next maturing Futures Contract, calculated by the Calculation Agent to roll its hedging transactions plus the corresponding Roll Fees.

Roll Fees

0.10% maximum of the average of the prices of each relevant Futures Contract on each Roll Date.

Commissions or C

The sum of commissions calculated on each calendar day between the Issue Date (inclusive) and the Early Valuation Date (inclusive). On each calendar day, the commission will be equal to CR_t multiplied by the Intrinsic Value of the Certificate calculated in euro.

where :

Commission Rate or CR_t means the commission rate on each calendar day (t). The current level will be defined by the Issuer and published on the Issuer's website www.sgbourse.fr with a maximum annualized rate of 0.50%.

Intrinsic Value or (IV_t) means the intrinsic value on each calendar day (t) which will be equal to:

$$\text{MAX} \left\{ \text{Ratio} \times \text{Parity} \times \frac{\text{VALUE}_t}{\text{RATE}_t} - C_{t-1}; 0 \right\}$$

with :

VALUE_t means the last known closing price of the Futures Contract on each calendar day (t).

RATE_t means the exchange rate EUR/USD as published on each calendar day(t) on Reuters page EURX= or on any substitute page, or if such page is not available, on Bloomberg page FXC or on any substitute page.

C_{t-1} means the sum of commissions calculated between the Issue Date (inclusive) and the calendar day (t-1) (inclusive).

Early Settlement Date

The sixth Business Day following the Early Valuation Date.

Early Valuation Date

The first Trading Day of the Early Valuation Period. However, if there is no Trading Day during the Early Valuation Period, the last day of the Early Valuation Period shall be deemed to be the Early Valuation Date and VALUE_t shall be the Fair Market Value.

Early Valuation Period

The period of 5 (five) calendar days which begins on the Early Maturity Date or on the Potential Exercise Date.

Fair Market Value

The value of the Futures Contract determined by the Calculation Agent after consultation with an independent expert designated by Société Générale, on the basis of the market conditions on the last day of the Early Valuation Period.

Other definitions

Ratio means EUR 0.01

Remunerations of professional intermediaries:

Société Générale may pay to certain investment services providers or investment financial advisers (each, an **"Interested Party"**) an annual remuneration of up to 50% of the Commission (C) set out above, based on the amount of Certificates held by such entities' clients.

Further information in respect of the above remunerations may be provided by Société Générale to its own clients upon request. If, under the Markets in Financial Instruments Directive (MiFID) 2004/39/EC and/or any other laws and regulations, an Interested Party is required to disclose to prospective investors in the Certificates any remuneration that Société Générale pays to, or receives from, such Interested Party in respect of the Certificates, the Interested Party shall be responsible for compliance with such laws and regulations.

The attention of the potential purchasers is drawn to the fact that:

- they must read these Final Terms together with the Base Prospectus, the Supplements, the *Document de Référence*, the amendment ("*rectificatif*") and the updates referred to above,
- at any time, the Certificate value may be less than the Issue Price and Certificateholders may lose some or all of their investment,
- Certificates are not suitable for all investors. Potential purchasers are advised to make their decision only after having carefully considered, with their advisers, whether the planned investment is appropriate to their requirements and resources.

THE CERTIFICATES AND THE GUARANTEE HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED, AND TRADING IN THE CERTIFICATES HAS NOT BEEN APPROVED BY THE UNITED STATES COMMODITY FUTURES TRADING COMMISSION UNDER THE UNITED STATES COMMODITY EXCHANGE ACT. CERTIFICATES, OR INTERESTS THEREIN, MAY NOT AT ANY TIME BE OFFERED, SOLD, RESOLD OR DELIVERED, DIRECTLY OR INDIRECTLY, IN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, A U.S. PERSON. FOR A DESCRIPTION OF THE RESTRICTIONS ON OFFERS AND SALES OF THE CERTIFICATES, SEE THE SECTION "PURCHASE AND SALE" IN THE BASE PROSPECTUS.

APPENDIX to the FINAL TERMS

FORM OF THE OPTIONAL EXERCISE NOTICE

SOCIÉTÉ GÉNÉRALE EFFEKTEN GMBH
(the Issuer)

Unless otherwise stated, words and expressions defined in the terms and conditions of the Certificates (hereinafter the "**Terms and Conditions**") relating to this Certificate issue shall have the same meanings when used in this Optional Exercise Notice.

After completion, this Optional Exercise Notice must be sent by the Certificate Account Holder to the Paying Agent. The Certificates must be credited to the Paying Agent's account with Euroclear France, as referred to below, on the same day, at the same time as the notice is sent.

Any Optional Exercise Notice that is not completed in accordance with the Terms and Conditions shall be deemed void. In particular:

- the number of Certificates referred to in this Optional Exercise Notice must be equal to the minimum number of Certificates for which this notice can be made, as provided for in the Final Terms, or a whole multiple of such minimum number,
- the number of Certificates must be credited to the Paying Agent's account in its entirety,
- the Certificate transfer must take place to Paying Agent's account with Euroclear France (**member No. 176 account type 51**) with all relevant fees paid.

PAYING AGENT: Société Générale – Tours Société Générale - OPER/GED/OTC/PRI/WAR – 17 cours Valmy – 92987 Paris La Défense Cedex – Telephone +33(0)1 42 13 76 09 – Fax +33(0)1 42 13 32 23 – SWIFT: SOGEFRPPHCM OPER/GED/OTC/PRI/WAR

I – CERTIFICATE REFERENCES

Certificate-Underlying :

Certificate Maturity Date :

II – TO BE COMPLETED IN BLOCK CAPITALS

NAME OF CERTIFICATE ACCOUNT HOLDER :

ADDRESS OF CERTIFICATE ACCOUNT HOLDER :

TEL. N^o. OF CERTIFICATE ACCOUNT HOLDER :

CONTACT PERSON :

We hereby make an irrevocable application for early repayment on the Certificates referred to below in accordance with the provisions set forth in the Terms and Conditions.

- Number of Certificates for which the Optional Exercise Notice is made :

- Mnemonic code :

- ISIN code :

- Cash account to which payments owed under the Certificates should be paid (subject to deduction of all payable Taxes and Duties)
(the account may not be domiciled in the United States) :

We hereby confirm the transfer of Certificates to the Paying Agent's account, member No. 176 account type 51, with all relevant fees paid.

Certification of non-US beneficial ownership :

The undersigned hereby certify [*] that neither the person exercising the Certificates referred to in this notice, nor any person on whose behalf the Certificates are being exercised, is a U.S. person (as such term is defined below) or a person within the United States (as such term is defined below).

For purposes of this certification, the term "United States" includes the territories, the possessions and all other areas subject to the jurisdiction of the United States of America, and the term "U.S. person" means any person who is (i) an individual who is a citizen or resident of the United States; (ii) a corporation, partnership or other entity organised in or under the laws of the United States or any political subdivision thereof or which has its principal place of business in the United States; (iii) any estate or trust which is subject to United States federal income taxation regardless of the source of its income; (iv) any trust if a court within the United States is able to exercise primary supervision over the administration of the trust and if one or more United States trustees have the authority to control all substantial decisions of the trust; (v) a pension plan for the employees, officers or principals of a corporation, partnership or other entity described in (ii) above; (vi) any entity organised principally for passive investment, ten per cent. or more of the beneficial interests in which are held by persons described in (i) to (v) above if such entity was formed principally for the purpose of investment by such persons in a commodity pool the operator of which is exempt from certain requirements of Part 4 of the CFTC's regulations by virtue of its participants being non-U.S. persons; or (vii) any other "U.S. person" as such term may be defined in Regulation S under the Securities Act or the regulations adopted under the Commodity Exchange Act.

I/We understand [*] that this notice is required in connection with certain securities and commodities legislation in the United States. If administrative or legal proceedings are commenced or threatened in connection with which this notice is or might be relevant, we irrevocably authorise you to produce this notice or a copy thereof to any interested party in such proceedings.

[*] *Delete as appropriate*

Date

Certificate Account Holder signature