

**SUPPLEMENT DATED 7 SEPTEMBER 2012
TO THE BASE PROSPECTUS DATED 25 JUNE 2012**

**SGA SOCIETE GENERALE ACCEPTANCE N.V.
SOCIETE GENERALE EFFEKTEN GMBH
Securitised Derivatives Programme
irrevocably and unconditionally guaranteed by
SOCIETE GENERALE**

This Supplement (the **Supplement**) to the base prospectus dated 25 June 2012 (the **Base Prospectus**) constitutes a supplementary prospectus for the purposes of Section 87G of the Financial Services and Markets Act 2000 (the **FSMA**) and is prepared in connection with the Securitised Derivatives Programme established by SGA SOCIETE GENERALE ACCEPTANCE N.V. and SOCIETE GENERALE EFFEKTEN GMBH (each an **Issuer** and, together, the **Issuers**) and irrevocably and unconditionally guaranteed by Societe Generale (the **Guarantor**). Terms defined in the Base Prospectus have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus.

The purpose of this Supplement is to:

- (a) disclose the following significant new factors relevant to investors:
 - (i) changes made to the composition of the Board of Directors of the Guarantor; and
 - (ii) updates to the "Legal Risks" section of the *document de référence* 2012 of Societe Generale (the **2012 Registration Document**), which was incorporated by reference into the Base Prospectus; and
- (b) incorporate by reference the 2012 first half-yearly financial statements of the Guarantor.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement, to the best of the knowledge and belief of each Issuer and the Guarantor, no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus has arisen or been noted, as the case may be, since the publication of the Base Prospectus.

1. DISCLOSURE OF SIGNIFICANT NEW FACTORS: DIRECTOR INFORMATION

During the course of 2012, Yann Delabrière and Thierry Martel were appointed as new directors of Societe Generale for a period of four years.

2. DISCLOSURE OF SIGNIFICANT NEW FACTORS: LEGAL RISKS

The following paragraphs detail the significant new factors that update the section entitled "Legal Risks" previously incorporated by reference into the Base Prospectus from pages 235 to 237 of the English translation of the 2012 Registration Document:

- (i) the court hearing of the appeal by the trader found guilty in a judgment delivered on 5 October 2010 of breach of trust, fraudulent insertion of data into a computer system, forgery and use of forged documents took place between 4 and 18 June 2012 before the Court of Appeal in Paris. Judgment in respect of this hearing shall be entered on 24 October 2012; and
- (ii) Societe Generale, along with other financial institutions, has received formal requests for information from several regulators in Europe and the United States, in connection with investigations regarding submissions to the British Bankers Association for setting certain London Interbank Offered Rates (**LIBOR**) and submissions to the European Banking Federation for setting the Euro Interbank Offered Rate, as well as trading in derivatives indexed to the same benchmarks. Societe Generale is cooperating fully with the investigating authorities. Societe Generale, along with other financial institutions, was also named as a defendant in two putative class actions in the United States alleging violations of, among other laws, United States antitrust laws and the United States Commodity Exchange Act in connection with its involvement in the setting of US dollar LIBOR rates and trading in derivatives indexed to LIBOR. These actions were consolidated before a single judge in the United States District Court in Manhattan. Societe Generale was not named as defendant in the consolidated amended complaints that were filed in these actions.

3. DOCUMENTS INCORPORATED BY REFERENCE

The following document which has previously been published or is published simultaneously with this Supplement and has been filed with the *Commission de Surveillance du Secteur Financier*, shall be deemed to be incorporated by reference into, and form part of, this Supplement:

The English translation of the second update to the *document de référence* 2012 of Societe Generale, the French version of which was filed with the *Autorité des Marchés Financiers* (the **AMF**) on 3 August 2012 under No D 12-0125-A02, except for (i) pages 1 to 48 (inclusive) and (ii) pages 90 to 138 (inclusive) ((i) and (ii) together hereinafter, the **2012 Second Update Excluded Sections**, and the English translation of the second update to the *document de référence* 2012 of Societe Generale without the 2012 Second Update Excluded Sections, hereinafter the **Second Update to the 2012 Registration Document**).

Any reference to the Second Update to the 2012 Registration Document shall be deemed to exclude the 2012 Second Update Excluded Sections, which are either not relevant for prospective investors or are covered elsewhere in this Supplement or the Base Prospectus.

The cross-reference table relating to Societe Generale's 2012 first half-yearly financial statements for the period from 1 January 2012 to 30 June 2012 of the Guarantor (the **Guarantor Financial Information**) appears hereafter.

CROSS-REFERENCE LIST FOR THE GUARANTOR FINANCIAL INFORMATION

References to pages below are to those of the Second Update to the 2012 Registration Document.

Societe Generale financial statements for the period from 1 January 2012 to 30 June 2012 prepared in accordance with IFRS and related notes and audit report	Page 49-89
Balance Sheet relating to the above	Pages 50-51
Income Statement relating to the above	Pages 52-53
Cash-flow Statement relating to the above	Page 56
Notes relating to the above	Pages 57-87
Accounting principles relating to the above	Page 57
Free English translation of the audit report relating to the above	Pages 88-89

Copies of this Supplement and the documents incorporated by reference can be obtained, without charge, from the specified office of the relevant Issuer and the Agent, in each case at the address given at the end of the Base Prospectus.

If documents which are incorporated by reference themselves incorporate any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of this Supplement for the purposes of the Prospectus Directive except where such information or other documents are specifically incorporated by reference or attached to this Supplement.

In accordance with section 87Q(4) FSMA, investors who have agreed to purchase or subscribe for transferable securities before the Supplement is published have the right, exercisable before the end of the period of two working days beginning with the working day after the date on which this Supplement was published, to withdraw their acceptances.

RESPONSIBILITY

Each of the Issuers and the Guarantor accept responsibility for the information contained in this Supplement. To the best of the knowledge and belief of each of the Issuers and the Guarantor (each having taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.