

**THIRD SUPPLEMENT DATED 29 NOVEMBER 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 third supplement (the **Third 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 Third Supplement.

This Third Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus and the first supplement dated 7 September 2012 (the **First Supplement**) and the second supplement dated 24 October 2012 (the **Second Supplement**).

The purpose of this Third Supplement is to:

- (a) disclose significant new factors relevant to investors:
 - (i) relating to a recent disposal by the Guarantor; and
 - (ii) updating the legal risks described in the 2012 Registration Document at pages 235 to 237 and page 40 of the First Update to the 2012 Registration Document; and
- (b) incorporate by reference the 2012 third quarter financial statements of the Guarantor.

To the extent that there is any inconsistency between (a) any statement in this Third Supplement or any statement incorporated by reference into the Base Prospectus by this Third 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 Third 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 maybe, since the publication of the Base Prospectus.

1. DISCLOSURE OF SIGNIFICANT NEW FACTOR: GUARANTOR DISPOSAL

On 19 October 2012, Societe Generale announced that it had entered into a definitive agreement with Piraeus Bank to sell its entire 99.08 per cent stake in its Greek subsidiary Geniki Bank (the **Disposal**). The following press release was published on 19 October 2012 in connection with the Disposal.

PRESS RELEASE

Paris, 19 October 2012

SOCIÉTÉ GÉNÉRALE ANNOUNCES THE SALE OF GENIKI BANK TO PIRAEUS BANK

Société Générale announced today that it has entered into a definitive agreement with Piraeus Bank to sell its entire 99.08% stake¹ in its Greek subsidiary Geniki Bank.

The signing of this agreement marks the successful conclusion of the negotiations between Société Générale and Piraeus Bank following the announcement on 3 October 2012 that the parties had entered into exclusive discussions. The transaction has been approved by the Board of the Hellenic Financial Stability Fund (HFSF).

The key elements of the transaction are the following:

- A sale price of EUR 1 M;
- A total investment by Société Générale of EUR 444 M, subject to adjustment on closing on the basis of Geniki Bank's Net Asset Value as of 30 September 2012. This amount will consist of two parts:
 - An advance to Geniki Bank to be capitalised for a total amount of EUR 281 M², as requested by the Bank of Greece;
 - A subscription by Société Générale to a bond³ issued by Piraeus Bank, for an amount estimated at EUR163 M;
- No residual funding would be provided by Société Générale to Geniki Bank post the closing date;
- No asset transfer from Geniki Bank to Société Générale as part of the transaction;
- The transaction is estimated to have an impact of around EUR -100 M on third quarter Group Net Income and no significant impact on the Group's capital ratios.

The transaction is expected to be completed before year end, subject in particular to the obtaining of final regulatory approvals.

"This decision is part of the Société Générale Group strategy to accelerate its transformation by refocusing its activities and strengthening its balance sheet, with a specific focus on risk management. After having supported Geniki Bank in its role of shareholder, especially during the crisis, the Group has been seeking an alternative forward looking strategy for Geniki Bank in the context of the Greek banking sector consolidation. We are confident that the agreement found with Piraeus Bank offers Geniki Bank, its employees and its clients, a new stage for the bank' strategy and development to be

PRESS RELATIONS

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A FRENCH CORPORATION WITH SHARE CAPITAL OF
EUR 975,339,18€
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part of one of the most important banking groups in Greece”, said Bernardo Sanchez-Incera, Deputy Chief Executive Officer, Société Générale Group.

Notes to editors

¹ Specifically, the agreement provides for the sale by Société Générale of a 99.08% stake in Geniki’s share capital, representing 100% of Société Générale’s interest, including Société Générale’s advances in capital.

² This amount is subject to adjustment on the basis of due diligence performed pre closing by the HFSF.

³ Key characteristics of the bond are that it shall either, on or before 31 July 2014, subject to certain conditions relating to a recapitalization of Piraeus Bank being met, give access to capital instruments, representing 0.5% of the fully diluted number of shares of Piraeus Bank, or otherwise, on or before 31 July 2014, be automatically transformed into Tier 1 capital bond with a permanent write-down mechanism.

Société Générale

Société Générale is one of the largest European financial services groups. Based on a diversified universal banking model, the Group combines financial solidity with a strategy of sustainable growth, and aims to be the reference for relationship banking, recognised on its markets, close to clients, chosen for the quality and commitment of its teams.

Around 160,000 employees, based in 77 countries, accompany more than 33 million clients throughout the world on a daily basis. Société Générale’ teams offer advice and services to individual, corporate and institutional customers in three core businesses:

- Retail banking in France with the Société Générale branch network, Credit du Nord and Boursorama
- International retail banking, with a presence in Central and Eastern Europe, Russia, in the Mediterranean basin, in Sub-Saharan Africa, in Asia and in the French Overseas Territories
- Corporate and investment banking with a global expertise in investment banking, financing and global markets.

Société Générale is also a significant player in specialised financing and insurance, private banking, asset management and securities services.

Société Générale is included in the socially-responsible investment indices FTSE4Good and ASPI.

For more information, you can follow us on twitter @societegenerale or visit our website www.societegenerale.com.

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 into the Base Prospectus from pages 235 to 237 of the 2012 Registration Document and page 40 of the First Update to the 2012 Registration Document and by the First Supplement.

- (a) Societe Generale, along with other financial institutions, has also been named as defendant in two other putative class actions in the United States District court in Manhattan. One alleges violations of, among other laws, US antitrust laws and the US Commodity Exchange Act, and is brought on behalf of individuals who purchased or sold Euroyen derivative contracts on the Chicago Mercantile Exchange which are alleged to have traded at artificial levels due to alleged manipulation of Yen Libor and Euroyen Tibor rates. The other alleges violations of various state antitrust laws and is brought on behalf of those who owned preferred equity securities on which dividends were payable at a rate linked to US dollar LIBOR rates which are alleged to have been manipulated.
- (b) In 1990, as part of a refinancing, Australian and European banks, including Societe Generale Australia Limited, which is a subsidiary of Societe Generale, received security from certain companies in the Bell Group to cover unsecured loans previously granted to companies within the Bell Group. This security was realised when the Bell Group companies subsequently went into liquidation. The liquidator demanded that the banks reimburse the amounts realised from the exercise of the security and made other claims. In October 2008, the trial judge in Australia ordered the banks to pay the total principal amount of the claim, plus compound interest. In December 2009, pursuant to a court order, Societe Generale Australia Limited deposited approximately AUD 192.9 million (including interest) into court pending the result of an appeal. The Court of Appeal entered into judgment on August 17, 2012 confirming the first judgment in part and awarded the payment by the banks of a higher amount of interest than had been ordered initially. On September 14, 2012, the banks filed an application for leave to appeal to the Australian High court.
- (c) On October 24, 2012, the Court of Appeal of Paris confirmed the first judgment delivered on October 5, 2010, finding Jerome Kerviel guilty of breach of trust, fraudulent insertion of data into a computer system, forgery and use of forged documents. Jerome Kerviel was sentenced to serve a prison sentence of five years, two years of which are suspended, and was ordered to pay EUR 4.9 billion as compensation for the financial loss suffered by the bank.

3. DOCUMENTS INCORPORATED BY REFERENCE

The following document which has previously been published or is published simultaneously with this Third Supplement, shall be deemed to be incorporated by reference into, and form part of, this Third Supplement:

The quarterly financial statements of the Guarantor for the period ended 30 September 2012 and the related notes, which were published in the English version of the Third Update to the *document de référence* 2012 of Societe Generale at pages 13 to 36 inclusive, the French version of which was filed with the *Autorité des Marchés Financiers* (the **AMF**) on 8 November 2012 under No D. 12-0125-A03, (the **Third Update to the 2012 Registration Document**) (the **Guarantor Financial Information**).

For the avoidance of doubt, the non-incorporated parts of the Third Update to the 2012 Registration Document (ie all parts other than the Guarantor Financial Information) are either not relevant for the investor or are covered elsewhere in this Third Supplement.

The cross-reference table relating to the Guarantor Financial Information appears hereafter.

CROSS-REFERENCE LIST FOR THE GUARANTOR FINANCIAL INFORMATION

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

Societe Generale financial statements for the period ended 30 September 2012 prepared in accordance with IFRS and related notes	13-36
Balance Sheet relating to the above	34
Income Statement relating to the above	33
Notes relating to the above	35-36
Accounting principles relating to the above	35-36

Copies of this Third 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 Third Supplement for the purposes of the Prospectus Directive except where such information or other documents are specifically incorporated by reference or attached to this Third Supplement.

In accordance with Section 87Q (4) FSMA, investors who have agreed to purchase or subscribe for transferrable securities before the Third 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 Third Supplement was published, to withdraw their acceptances.

RESPONSIBILITY

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