

TENTH SUPPLEMENT
Dated 24 February 2010

To the Debt Issuance Programme Prospectus dated 28 April 2009 of

SOCIÉTÉ GÉNÉRALE
(incorporated in France)

SGA SOCIÉTÉ GÉNÉRALE ACCEPTANCE N.V.
(incorporated in The Netherlands Antilles)

and
SG OPTION EUROPE
(incorporated in France)

€125,000,000,000 Euro Medium Term Note Programme

This document constitutes a Supplement to the Prospectus for the purposes of Article 16 of the Prospectus Directive and must be read in conjunction with such Debt Issuance Programme Prospectus. Full information on the Issuer and the offer of any Notes is only available on the basis of the combination of this Supplement and the Prospectus. Copies of such Prospectus and this Supplement are available at www.bourse.lu and from the head office of each Issuer and the specified offices of the Paying Agents.

This document must be read in conjunction with the Debt Issuance Programme Prospectus and the First Supplement dated 5 May 2009, the Second Supplement dated 15 May 2009, the Third Supplement dated 4 June 2009, the Fourth Supplement dated 15 July 2009, the Fifth Supplement dated 11 August 2009, the Sixth Supplement dated 20 October 2009, the Seventh Supplement dated 24 November 2009, the Eighth Supplement dated 18 January 2010 and the Ninth Supplement dated 2 February 2010.

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Debt Issuance Programme Prospectus dated 28 April 2009 (the **Prospectus**), approved by the Commission de Surveillance du Secteur Financier (the **CSSF**) on 28 April 2009 in accordance with article 7 of the Luxembourg law on prospectuses for securities implementing article 13 of Directive 2003/71/EC of the European Parliament and of the Council of 4 November 2003 on the prospectus to be published when securities are offered to the public or admitted to trading and amending Directive 2001/34/EC (the **Prospectus Directive**).

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the 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 Prospectus has arisen or been noted, as the case may be, since the publication of the Prospectus.

In accordance with Article 13 paragraph 2 of the Luxembourg law, investors who have already agreed to purchase or subscribe for the securities before this Supplement is published have the right, exercisable within a time limit of minimum two business days after the publication of this Supplement, to withdraw their acceptances.

The following documents which have previously been published or are published simultaneously with this Supplement and have been filed with the CSSF, shall be deemed to be incorporated by reference in, and to form part of, this Supplement:

- the Société Générale Press Release dated 18 February 2010 which contains the 2009 unaudited financial statements and the Fourth Quarter unaudited interim financial statements (period from 1 October 2009 to 31 December 2009) for the Société Générale group approved by the Board of the Directors of Société Générale at its meeting on 18 February 2010.

The following amendments to the Prospectus are hereby made by way of this Supplement:

FORM OF FINAL TERMS (LESS THAN EUR50,000 (OR ITS EQUIVALENT IN ANOTHER CURRENCY))

The section "Other final terms", as set forth on page 80 of the Base Prospectus is deleted in its entirety and replaced with the following:

37. Other final terms:

[Not Applicable/*give details*/As specified in the Schedule]

[For Notes issued by Société Générale or SG Option Europe before 1 March 2010: Tax Regime for Notes which do not constitute *obligations* under French law or *titres de créances négociables* or debt instruments assimilated thereto within the meaning of the ruling 2007/59 (FP) dated 8 January 2008 and ruling 2009/23 (FP) dated 7 April 2009 of the *Direction générale des impôts*: []]

[*When adding any other final terms consideration should be given as to whether such terms constitute "significant new factors" and consequently trigger the need for a Supplement to the Debt Issuance Programme Prospectus under Article 16 of the Prospectus Directive*]

FORM OF FINAL TERMS (AT LEAST EUR50,000 (OR ITS EQUIVALENT IN ANOTHER CURRENCY))

The section "Other final terms", as set forth on page 120 of the Base Prospectus is deleted in its entirety and replaced with the following:

37. Other final terms:

[Not Applicable/*give details*/As specified in the Schedule]

[For Notes issued by Société Générale or SG Option Europe before 1 March 2010: Tax Regime for Notes which do not constitute *obligations* under French law or *titres de créances négociables* or debt instruments assimilated thereto within the meaning of the ruling 2007/59 (FP) dated 8 January 2008 and ruling 2009/23 (FP) dated 7 April 2009 of the *Direction générale des impôts*: []]

[*When adding any other final terms consideration should be given as to whether such terms constitute "significant new factors" and consequently trigger the need for a Supplement to the Debt Issuance Programme Prospectus under Article 16 of the Prospectus Directive*]

TERMS AND CONDITIONS OF THE ENGLISH LAW NOTES AND THE UNCERTIFICATED NOTES

In respect of Notes issued on or after 1 March 2010 or related Coupons or Receipts and which are not to be consolidated (*assimilables* for the purpose of French law) and form a single series with Notes issued before 1 March 2010, Condition 8(a) and 8(b) of the Terms and Conditions of the English Law Notes and the Uncertificated Notes as set forth on pages 173 and 174 of the Base Prospectus are deemed to be deleted in their entirety and replaced with the following:

- "(a) In the case of Notes issued by Société Générale or SG Option Europe or SGA Société Générale Acceptance N.V., all payments in respect of such Notes, Receipts and Coupons or under the Guarantee shall be made free and clear of, and without withholding or deduction for or on account of, any present or future taxes, duties, assessments or governmental charges of whatever nature imposed, levied, collected, withheld or assessed by or on behalf of any Tax Jurisdiction unless such withholding or deduction is required by law.
- (b) In the event that any amounts are required to be deducted or withheld for, or on behalf of, any Tax Jurisdiction, the Issuer or, as the case may be, the Guarantor shall, to the fullest extent permitted by law, pay such additional amount as may be necessary, in

order that each Noteholder, Receiptholder or Couponholder, after deduction or withholding of such taxes, duties, assessments or governmental charges, will receive the full amount then due and payable provided that no such additional amount shall be payable with respect to any Note, Receipt or Coupon:

- (i) presented for payment by or on behalf of a holder who is liable to such taxes, duties, assessments or governmental charges in respect of such Note, Receipt or Coupon by reason of his being connected with the Netherlands Antilles (in the case of payments by SGA Société Générale Acceptance N.V.) or France (in the case of payments by Société Générale or SG Option Europe) other than by the mere holding of such Note, Receipt or Coupon; or
- (ii) presented for payment more than 30 days after the Relevant Date (as defined below), except to the extent that the holder thereof would have been entitled to an additional amount on presenting the same for payment on such thirtieth day assuming that day to have been a Payment Business Day (as defined in Condition 6(g)); or
- (iii) in respect of an issue of Notes which have been privately placed, if the applicable Final Terms indicate that no such additional amounts shall be payable; or
- (iv) where such withholding or deduction is imposed on a payment to an individual beneficial owner or a residual entity and is required to be made pursuant to European Council Directive 2003/48/EC on the taxation of savings income or any law (whether in or outside the European Union) implementing or complying with, or introduced in order to conform to, such Directive; or
- (v) presented for payment by or on behalf of a holder who would have been able to avoid such withholding or deduction by presenting the relevant Note, Receipt or Coupon to another Paying Agent in a Member State of the European Union.

In these Terms and Conditions:

- (i) **Tax Jurisdiction** means France or any political subdivision or any authority thereof or therein having power to tax (in the case of payments by Société Générale in its capacity as Issuer or Guarantor or by SG Option Europe) or the Netherlands Antilles or any political subdivision or any authority thereof or therein having power to tax (in the case of payments by SGA Société Générale Acceptance N.V.); and
- (ii) the **Relevant Date** means the date on which the relevant payment first becomes due, except that, if the full amount of the moneys payable has not been duly received by the Fiscal Agent (or, in the case of Uncertificated Notes, the holders of such Uncertificated Notes) on or prior to such due date, it means the date on which, the full amount of such moneys having been so received, notice to that effect is duly given to the Noteholders in accordance with Condition 15."

For the avoidance of doubt, Condition 8(a) and 8(b) of the Terms and Conditions of the Notes as currently set forth on pages 173 and 174 of the Base Prospectus will continue to apply in respect of Notes issued before 1 March 2010 and to Notes issued on or after 1 March 2010 and which are consolidated (*assimilables* for the purpose of French law) and form a single series with Notes issued before 1 March 2010.

Concurrently with the publication of this Supplement, the Issuer intends to enter into an agreement supplemental to the Agency Agreement for the purpose of amending the Terms and Conditions as described above in respect of Notes issued on or after 1 March 2010 or related Coupons or Receipts and which are not to be consolidated (*assimilables* for the purpose of French law) and form a single series with Notes issued before 1 March 2010. Such supplemental agreement will be available for inspection in the same manner as the Agency Agreement as described in paragraph (g) of section entitled "General Information" set forth on page 424 of the Base Prospectus.

TERMS AND CONDITIONS OF THE FRENCH LAW NOTES

Furthermore, in respect of Notes issued on or after 1 March 2010 or related Coupons or Receipts and which are not to be consolidated (*assimilables* for the purpose of French law) and form a single series with Notes issued before 1 March 2010, Condition 7(a) and 7(b) of the Terms and Conditions of the French Law Notes as set forth on pages 212 and 213 are deemed to be deleted in their entirety and replaced with the following:

- "(a) In the case of Notes issued by Société Générale or SG Option Europe or SGA Société Générale Acceptance N.V., all payments in respect of such Notes, Receipts and Coupons or under the Guarantee shall be made free and clear of, and without withholding or deduction for or on account of, any present or future taxes, duties, assessments or governmental charges of whatever nature imposed, levied, collected, withheld or assessed by or on behalf of any Tax Jurisdiction unless such withholding or deduction is required by law.
- (b) In the event that any amounts are required to be deducted or withheld for, or on behalf of, any Tax Jurisdiction, the Issuer or, as the case may be, the Guarantor shall, to the fullest extent permitted by law, pay such additional amount as may be necessary, in order that each Noteholder, Receiptholder or Couponholder, after deduction or withholding of such taxes, duties, assessments or governmental charges, will receive the full amount then due and payable provided that no such additional amount shall be payable with respect to any Note, Receipt or Coupon:
 - (i) presented for payment by or on behalf of a holder who is liable to such taxes, duties, assessments or governmental charges in respect of such Note, Receipt or Coupon by reason of his being connected with the Netherlands Antilles (in the case of payments by SGA Société Générale Acceptance N.V.) or France (in the case of payments by Société Générale or SG Option Europe) other than by the mere holding of such Note, Receipt or Coupon; or
 - (ii) presented for payment more than 30 days after the Relevant Date (as defined below), except to the extent that the holder thereof would have been entitled to

an additional amount on presenting the same for payment on such thirtieth day assuming that day to have been a Payment Business Day (as defined in Condition 5(d)); or

- (iii) in respect of an issue of Notes which have been privately placed, if the applicable Final Terms indicate that no such additional amounts shall be payable; or
- (iv) where such withholding or deduction is imposed on a payment to an individual beneficial owner or a residual entity and is required to be made pursuant to European Council Directive 2003/48/EC on the taxation of savings income or any law (whether in or outside the European Union) implementing or complying with, or introduced in order to conform to, such Directive; or
- (v) presented for payment by or on behalf of a holder who would have been able to avoid such withholding or deduction by presenting the relevant Note, Receipt or Coupon to another Paying Agent in a Member State of the European Union.

In these Terms and Conditions:

- (i) **Tax Jurisdiction** means France or any political subdivision or any authority thereof or therein having power to tax (in the case of payments by Société Générale in its capacity as Issuer or Guarantor or by SG Option Europe) or the Netherlands Antilles or any political subdivision or any authority thereof or therein having power to tax (in the case of payments by SGA Société Générale Acceptance N.V.); and
- (ii) the **Relevant Date** means the date on which the relevant payment first becomes due, except that, if the full amount of the moneys payable has not been duly received by the Fiscal Agent (or, in the case of Uncertificated Notes, the holders of such Uncertificated Notes) on or prior to such due date, it means the date on which, the full amount of such moneys having been so received, notice to that effect is duly given to the Noteholders in accordance with Condition 15."

For the avoidance of doubt, Condition 7(a) and 7(b) of the Terms and Conditions of the Notes as set forth on pages 212 and 213 of the Base Prospectus will continue to apply in respect of Notes issued before 1 March 2010 and to Notes issued on or after 1 March 2010 and which are consolidated (*assimilables* for the purpose of French law) and form a single series with Notes issued before 1 March 2010.

Concurrently with the publication of this Supplement, the Issuer intends to enter into an agreement supplemental to the French Law Agency Agreement for the purpose of amending the Terms and Conditions as described above in respect of Notes issued on or after 1 March 2010 or related Coupons or Receipts and which are not to be consolidated (*assimilables* for the purpose of French law) and form a single series with Notes issued before 1 March 2010. Such supplemental agreement will be available for inspection in the same manner as the French Law Agency Agreement as described in paragraph (g) of section entitled "General Information" set forth on page 424 of the Base Prospectus.

TAXATION

The section "Taxation – Jurisdictions of the Issuers and the Guarantor - France – Payments made by the Issuers", as set forth on pages 346 and 347 of the Base Prospectus is deleted in its entirety and replaced with the following:

"FRANCE

The descriptions below are intended as a basic summary of certain tax consequences in relation to the ownership of the Notes under French law. Persons who are in any doubt as to their tax position should consult a professional tax adviser.

Payments made by Société Générale or SG Option Europe as Issuers

Notes issued as from 1 March 2010

Following the introduction of the French *loi de finances rectificative pour 2009 no. 3* (n° 2009-1674 dated 30 December 2009) (the "Law"), payments of interest and other revenues made by the Issuer with respect to Notes issued on or after 1 March 2010 (other than Notes (as described below) which are consolidated (*assimilables* for the purpose of French law) and form a single series with Notes issued prior to 1 March 2010 having the benefit of Article 131 *quater* of the French *Code général des impôts*) will not be subject to the withholding tax set out under Article 125 A III of the French *Code général des impôts* unless such payments are made outside France in a non-cooperative State or territory (*Etat ou territoire non coopératif*) within the meaning of Article 238-0 A of the French *Code général des impôts* (a "Non-Cooperative State"). If such payments under the Notes are made in a Non-Cooperative State, a 50% withholding tax will be applicable (subject to certain exceptions and to the more favourable provisions of any applicable double tax treaty) by virtue of Article 125 A III of the French *Code général des impôts*.

Furthermore, interest and other revenues on such Notes will no longer be deductible from the Issuer's taxable income, as from the fiscal years starting on or after 1 January 2011, if they are paid or accrued to persons established in a Non-Cooperative State or paid in such a Non-Cooperative State. Under certain conditions, any such non-deductible interest and other revenues may be recharacterised as constructive dividends pursuant to Article 109 of the French *Code général des impôts*, in which case such non-deductible interest and other revenues may be subject to the withholding tax set out under Article 119 *bis* of the French *Code général des impôts*, at a rate of 25% or 50%.

Notwithstanding the foregoing, the Law provides that neither the 50% withholding tax nor the non-deductibility will apply in respect of a particular issue of Notes if the Issuer can prove that the principal purpose and effect of such issue of Notes was not that of allowing the payments of interest or other revenues to be made in a Non-Cooperative State (the "Exception"). Pursuant to the ruling (*rescrit*) n°2010/11 (FP and FE) of the French tax authorities dated 22 February 2010, an issue of Notes will benefit from the Exception without the Issuer having to provide any proof of the purpose and effect of such issue of Notes if such Notes are:

(i) offered by means of a public offer within the meaning of Article L.411.1 of the French *Code monétaire et financier* or pursuant to an equivalent offer in a cooperative State. For this purpose, an "equivalent offer" means any offer requiring the registration or submission of an offer document by or with a foreign securities market authority; or

(ii) admitted to trading on a regulated market or on a French or foreign multilateral securities trading system provided that such market or system is not located in a Non-Cooperative State, and the operation of such market is carried out by a market operator or an investment services provider, or by such other similar foreign entity, provided further that such market operator, investment services provider or entity is not located in a Non-Cooperative State; or

(iii) admitted, at the time of their issue, to the clearing operations of a central depository or of a securities clearing and delivery and payments systems operator within the meaning of Article L.561-2 of the French *Code monétaire et financier*, or of one or more similar foreign depositories or operators provided that such depository or operator is not located in a Non-Cooperative State.

Notes issued before 1 March 2010 and Notes issued from 1 March 2010 which are consolidated (assimilables) for the purpose of French law with Notes issued before 1 March 2010

Payments of interest and other revenues with respect to (i) Notes issued (or deemed issued) outside France as provided under Article 131 *quater* of the French *Code général des impôts*, before 1 March 2010 and (ii) Notes which are consolidated (*assimilables* for the purpose of French law) and form a single series with such Notes, will continue to be exempt from the withholding tax set out under Article 125 A III of the French *Code général des impôts*.

Notes issued before 1 March 2010, whether denominated in Euro or in any other currency, and constituting *obligations* under French law, or *titres de créances négociables* within the meaning of rulings (*rescrits*) n°2007/59 (FP) and n°2009/23 (FP) of the *Direction générale des impôts* dated 8 January 2008 and 7 April 2009, respectively, or other debt securities issued under French or foreign law and considered by the French tax authorities as falling into similar categories, are deemed to be issued outside the Republic of France for the purpose of Article 131 *quater* of the French *Code général des impôts*, in accordance with Circular 5 I-11-98 of the *Direction générale des impôts* dated 30 September 1998 and the aforementioned rulings (*rescrits*) n°2007/59 (FP) and n°2009/23 (FP).

In addition, interest and other revenues paid by the Issuer on Notes issued before 1 March 2010 (or Notes issued after 1 March 2010 and which are to be consolidated (*assimilables* for the purpose of French law) and form a single series with such Notes) will not be subject to the withholding tax set out in Article 119 *bis* of the French *Code général des impôts* solely on account of their being paid in a Non-Cooperative State or accrued or paid to persons established or domiciled in a Non-Cooperative State."

Payments made by the Guarantor

The third paragraph of the section headed **Payments made by the Guarantor** shall be deleted in its entirety and replaced with the following:

"In accordance with a first interpretation of French tax law, payments made by the Guarantor of any amount due by SG Option Europe to a Noteholder which is a non-French tax resident and which is not acting through a French establishment or branch may be treated as a payment in lieu of payments to be made by SG Option Europe with respect to the Notes. Accordingly, under this interpretation payments made by the Guarantor, of any amounts due by SG Option Europe under the Notes, would be exempt from any taxes, duties or other charges of whatever nature by way of deduction or withholding by the Republic of France or any political subdivision or authority thereof or therein having power to tax, to the extent that payments made by SG Option Europe to non resident Noteholders would have been exempt from withholding or deduction for, or on account of, taxes imposed by or on behalf of the Republic of France."

SUBSCRIPTION, SALE AND TRANSFER RESTRICTIONS

The paragraphs (B) and (C) of the section "France", as set forth on pages 418 and 419 following of the Base Prospectus are deleted in their entirety and replaced with the following:

"(B) In relation to any Notes issued by Société Générale or SG Option Europe, each of the Dealers and the Issuer has represented and agreed that, and each further Dealer appointed under the Programme and each other Purchaser will be required to represent and agree that:

(i) **Offer to the public in France:**

it has only made and will only make an offer of Notes to the public (*appel public à l'épargne*) in France in the period beginning (i) when a prospectus in relation to those Notes has been approved by the (AMF), on the date of its publication; or (ii) when a prospectus has been approved by the competent authority of another Member State of the European Economic Area which has implemented the EU Prospectus Directive 2003/71/EC, on the date of notification of such approval to the AMF, all in accordance with articles L.412-1 and L.621-8 of the French *Code monétaire et financier* and the *Règlement général* of the AMF, and ending at the latest on the date which is 12 months after the date of approval of the Base Prospectus; or

(ii) **Private placement in France:**

[in connection with their initial distribution,]¹ it has not offered or sold and will not offer or sell, directly or indirectly, Notes to the public in France and it has not distributed or caused to be distributed and will not distribute or cause to be distributed, to the public in France, the Debt Issuance Programme Prospectus, the relevant Final Terms or any other offering material relating to the Notes and such offers, sales and distributions have been and will be made in France only to: (a) providers of investment services relating to portfolio management for the account of third parties; and/or (b) qualified investors (*investisseurs qualifiés*), other than individuals, all as defined in, and in accordance with, articles L.411-1, L.411-2 and D.411-1 of the French *Code monétaire et financier* and in each case acting for their own account."

¹ Relevant if admission to trading on Euronext Paris is contemplated.

For the avoidance of doubt, paragraphs (B) and (C) of the section "France", as set forth on pages 418 and 419 of the Base Prospectus will continue to apply in respect of Notes issued before 1 March 2010 and to Notes issued on or after 1 March 2010 and which are consolidated (*assimilables* for the purpose of French law) and form a single series with Notes issued before 1 March 2010.

Concurrently with the publication of this Supplement, the Issuer intends to enter into an agreement supplemental to the Programme Agreement for the purpose of amending the paragraph (B) 6.2. of the Schedule 2 "Selling Restrictions" as described above in respect of Notes issued on or after 1 March 2010 or related Coupons or Receipts and which are not to be consolidated (*assimilables* for the purpose of French law) and form a single series with Notes issued before 1 March 2010. Such supplemental agreement will be available for inspection in the same manner as the Programme Agreement as described in paragraph (g) of section entitled "General Information" set forth on page 424 of the Base Prospectus.

Copies of this Supplement can be obtained, without charge, from the office of Société Générale and the specified office of each of the Paying Agents, in each case at the address given at the end of the Debt Issuance Programme Prospectus. In addition, the documents will be available from the principal office in Luxembourg of Société Générale Bank & Trust for Notes listed on the Luxembourg Stock Exchange and available for viewing on the Luxembourg Stock Exchange website (www.bourse.lu).

Documents incorporated by reference

The Société Générale Press Release dated 18 February 2010 is incorporated by reference in its entirety in this Supplement

Société Générale group 2009 unaudited financial statements and the Fourth Quarter unaudited interim financial statements (for the period from 1 st October 2009 to 31 st December 2009)	Press release (all pages)
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Information contained in the document incorporated by reference other than information listed in the table above is for information purposes only

RESPONSIBILITY

Each Issuer and the Guarantor accept responsibility for the information contained, or incorporated by reference, in this Supplement. The information incorporated by reference in this Supplement was originally made available to the public by Société Générale via the documents mentioned in the table above. To the best of the knowledge and belief of each Issuer and the Guarantor (each having taken all reasonable care to ensure that such is the case) the information contained, or incorporated by reference, in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Signed on behalf of Société Générale: Signed on behalf of SGA Société Générale Acceptance N.V.:

By: 

Duly authorised

By: 

Duly authorised

Signed on behalf of SG Option Europe:

By:

Duly authorised

