



Fifth Supplement dated 17 December 2009  
to the BASE PROSPECTUS dated 6th May 2009

**SOCIÉTÉ GÉNÉRALE EFFEKTEN GMBH**

*(incorporated with limited liability under the laws of the Federal Republic of Germany)*

**as Issuer**

(acting in its own name but for the account of Société Générale)

and

**SOCIÉTÉ GÉNÉRALE**

*(incorporated with limited liability under the laws of France)*

**as Guarantor**

**Debt Issuance Programme for the Issue of Notes and Certificates**

This fifth Supplement (the "**Supplement**") to the base prospectus dated 6th May 2009 in its version after the first supplement dated 16th July 2009, the second supplement dated 19th August 2009, the third supplement dated 19th October 2009 and the fourth supplement dated 10th November 2009 (together the "**Base Prospectus**") constitutes a supplement pursuant to Sec. 16 para. 1 of the German Securities Prospectus Act (*Wertpapierprospektgesetz*) and is prepared in connection with the Debt Issuance Programme (the "**Programme**") established by Société Générale Effekten GmbH (the "**Issuer**"). 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 Issuer and the Guarantor accept responsibility for the information contained in this Supplement. To the best of their knowledge (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.

**Pursuant to Sec. 16 para. 3 of the German Securities Prospectus Act (*Wertpapierprospektgesetz*), investors who have already agreed to purchase or subscribe for the securities before the supplement is published shall have the right, exercisable within two working days after the publication of the supplement, to withdraw their corresponding declarations, provided that the relevant contract has not yet been fulfilled. The withdrawal does not have to state any reason and has to be declared in text form to the person to which the relevant investor has declared the offer to purchase the offered securities. To comply with the time limit, dispatch in good time is sufficient.**

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**ARRANGER**  
**Société Générale**

**DEALER**  
**Société Générale**

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## I. IMPORTANT NOTICE

The purchase of securities which have been issued under this Supplement in connection with the Base Prospectus involves various risks which may have a negative effect on the performance of the securities. Prior to an investment in the securities, potential investors are advised to read the relevant Final Terms, the relevant Consolidated Conditions (if any), this Supplement and the Base Prospectus completely and to consult, if necessary, legal, tax and other advisers. If one or more of the risks occur, this may result in material and sustained decreases in the price of the securities or, in the worst case, in a total loss of the capital invested by the investor.

The securities described in this Supplement and the Base Prospectus have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**") but may be nevertheless subject to certain requirements under U.S. tax law. Apart from certain exceptions, the securities may not be offered, sold or delivered within the United States of America or to a U.S. person.

## II. REASONS FOR THE SUPPLEMENT

Historically, the Issuer has complied with the requirements and restrictions concerning bearer obligations set forth in the US Tax Equity and Financial Responsibility Act of 1982 ("**TEFRA**") by issuing securities under the Programme originally in the form of a temporary global note, subsequently exchanged for a permanent global note, and otherwise in compliance with US Treasury Regulation § 1.163-5(c)(2)(i)(D), commonly referred to as the TEFRA D Rules ("**D Rules**"). The D Rules provide a "safe harbour" exemption from certain penalties, including an excise tax, to which issuers can otherwise be liable under TEFRA (the "**TEFRA Penalties**").

The Issuer is acting in anticipation of certain changes to TEFRA under the Foreign Account Tax Compliance Act (the "**FATC Act**"), a proposed tax reform law in the United States. Among other things, the FATC Act is expected to eliminate the safe harbours provided by the D Rules and the related US Treasury Regulation § 1.163-5(c)(2)(i)(C) (the "**C Rules**"). Absent these safe harbours, the Issuer would, in order to avoid the TEFRA Penalties, be required to issue securities either in registered form or, if in bearer form, under circumstances in which they do not constitute "registration-required obligations". Bearer securities that are not registration-required obligations are deemed to be registered rather than bearer instruments for TEFRA purposes, such that the anti-bearer debt provisions of TEFRA do not apply and the Issuer, prior to effectiveness of the FATC Act in its current form, would need to comply with neither the D Rules nor the C Rules. This latter mechanism is often referred to colloquially as the "neither/nor" option.

By amending the Base Prospectus as described herein, the Issuer will be able to make immediate use of the neither/nor option. As a result, if the FATC Act becomes effective prior to the next annual update of the Base Prospectus, the Issuer will continue to be able issue securities without using the temporary global note mechanism that will, at that time, become obsolete and will thereafter no longer provide a safe harbour. The Base Prospectus will continue to list the C Rules and D Rules as options so long as they have not been revoked by the FATC Act.

For these reasons, Société Générale and Société Générale Effekten GmbH hereby announce the following amendments to the Base Prospectus:

### III. AMENDMENTS TO THE BASE PROSPECTUS

#### 1. Amendments to the Summary of the Prospectus

On page 24 of the Base Prospectus in the section "Summary of the Offering and the Notes" the paragraph "Form of Notes" shall be deleted entirely and replaced by the following paragraph:

**Form of Notes**

The Notes of a particular Tranche or Series to which U.S. Treasury Regulation §1.163-5(c)(2)(i)(D) (the "**TEFRA D Rules**") applies, as specified in the Final Terms, will be initially represented by a temporary global note (each, a "**Temporary Global Note**") and subsequently, after expiry of 40 days after the relevant issue date and upon certification as to non-U.S. beneficial ownership, by a permanent global note (each, a "**Permanent Global Note**"). The Notes of a particular Tranche or Series to which U.S. Treasury Regulation §1.163-5(c)(2)(i)(C) (the "**TEFRA C Rules**") applies or to which neither the TEFRA C Rules nor the TEFRA D Rules apply, as specified in either case in the Final Terms, will be represented by a Permanent Global Note. Definitive Notes will not be issued.

In case of Italian Certificates where Monte Titoli is the relevant Clearing System, their circulation will be dematerialised and centralised with Monte Titoli S.p.A., pursuant to Italian legislative decree no. 213/1998 as amended and integrated and subsequent implementing provisions.

On page 27 of the Base Prospectus in the section "Summary of the Offering and the Notes" the paragraph "United States Selling Restrictions" shall be deleted entirely and replaced by the following paragraph:

**United States Selling Restrictions**

Regulation S, Category 2. TEFRA C, TEFRA D or TEFRA not applicable, as specified in the applicable Final Terms.

#### 2. Amendments to the section "Zusammenfassung des Prospekts"

On page 47 of the Base Prospectus in the section "Zusammenfassung des Angebots und der Schuldverschreibungen" the paragraph "Form der Schuldverschreibungen" shall be deleted entirely and replaced by the following paragraph:

**Form der Schuldverschreibungen**

Die Schuldverschreibungen einer Tranche oder Serie, auf welche U.S. Treasury Regulation §1.163-5(c)(2)(i)(D) (die "**TEFRA D Regeln**") anwendbar sind, wie in den Endgültigen Bedingungen bestimmt, werden zunächst in einer vorläufigen Globalurkunde (jeweils eine "**Vorläufige Globalurkunde**") und anschließend, nach Ablauf von 40 Tagen nach dem jeweiligen Begebungstag und nach Bescheinigung über das Nichtvorliegen von wirtschaftlichem U.S.-Besitz, in einer Dauerglobalurkunde (jeweils eine "**Dauerglobalurkunde**") verbrieft. Die Schuldverschreibungen einer Tranche oder Serie, auf welche U.S. Treasury Regulation §1.163-

5(c)(2)(i)(C) (die "**TEFRA C Regeln**") anwendbar sind oder auf welche weder die TEFRA C Regeln noch die TEFRA D Regeln anwendbar sind, wie jeweils in den Endgültigen Bedingungen bestimmt, werden in einer Dauerglobalurkunde verbrieft. Effektive Stücke werden nicht begeben.

Im Fall von Italienischen Zertifikaten bei denen Monte Titoli die maßgebliche Clearing-Stelle ist, erfolgt ihr Umlauf in entmaterialisierter und zentralisierter Weise gemäß italienischem Legislativerlass Nr. 213/1998 in der geänderten, integrierten Fassung und einschließlich aller danach ergangenen Umsetzungsregelungen über Monte Titoli S.p.A.

On page 51 of the Base Prospectus in the section "Zusammenfassung des Angebots und der Schuldverschreibungen" the paragraph "Verkaufsbeschränkungen in den Vereinigten Staaten" shall be deleted entirely and replaced by the following paragraph:

**Verkaufsbeschränkungen in den Vereinigten Staaten**

Regulation S, Category 2. TEFRA C, TEFRA D oder TEFRA nicht anwendbar, wie in den jeweils maßgeblichen Endgültigen Bedingungen angegeben.

### **3. Amendments to the section "General Information"**

On page 76 of the Base Prospectus in the section "General Information" the fifth paragraph beginning with "The Notes of a Tranche or Series ..." shall be deleted entirely and replaced by the following paragraph:

"The Notes of a particular Tranche or Series (as defined in "Terms and Conditions of the Notes") to which U.S. Treasury Regulation §1.163-5(c)(2)(i)(D) (the "**TEFRA D Rules**") applies, as specified in the Final Terms, will be initially represented by a temporary global note (each, a "**Temporary Global Note**") and subsequently, after expiry of 40 days after the relevant issue date and upon certification as to non-U.S. beneficial ownership, by a permanent global note (each, a "**Permanent Global Note**"). Notes of a particular Tranche or Series to which U.S. Treasury Regulation §1.163-5(c)(2)(i)(C) (the "**TEFRA C Rules**") applies or to which neither the TEFRA C Rules nor the TEFRA D Rules apply, as specified in either case in the Final Terms, will be represented by a Permanent Global Note. Definitive Notes will not be issued."

On page 76 of the Base Prospectus in the section "General Information" the seventh paragraph beginning with "The Notes have not been..." shall be deleted entirely and replaced by the following paragraph:

"The Notes have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**"), and may be subject to certain requirements under U.S. tax law. Apart from certain exceptions, the Notes may not be offered, sold or delivered within the United States of America (see "Selling Restrictions")."

On page 76 of the Base Prospectus in the section "General Information" the following paragraph shall be inserted as eighth paragraph:

"Interests in a Temporary Global Note, if any, will be exchangeable, in whole or in part, for interests in a Permanent Global Note on or after the date 40 days after the later of the commencement of the offering and the relevant issue date (the "**Exchange Date**"), upon certification as to non-U.S. beneficial ownership."

#### 4. Amendments to the Form of Final Terms

On page 93 of the Base Prospectus in the section "Form of Final Terms", subsection "General Provisions applicable to the Notes" the paragraph "27. Form of Notes" shall be deleted entirely and replaced by the following paragraph:

27. Form of Notes: [Temporary Global Note exchangeable for a Permanent Global Note][Permanent Global Note]

#### 5. Amendments to the Terms and Conditions of the Notes

On page 110 of the Base Prospectus in the section "Terms and Conditions of the Notes", subsection "PART A – BASIC TERMS" the Condition 1(c) *Global Notes* shall be deleted entirely and replaced by the following paragraph:

(c) *Global Notes*: **[In case of Italian Certificates where Monte Titoli is the relevant Clearing System, insert:** No physical document of title will be issued to represent the Certificates. On issue, the Certificates will be registered in the books of Monte Titoli S.p.A. ("**Monte Titoli**", also referred to as the "**Clearing System**").

The Certificates will be held in bearer form on behalf of the beneficial owners until settlement and cancellation thereof.]

**[In all other cases insert:** The Notes are [represented by a permanent global note ("**Permanent Global Note**") [initially represented by a temporary global bearer Note ("**Temporary Global Note**")]] without interest coupons. [The Permanent Global Note shall bear] [Each of the Temporary Global Note and the Permanent Global Note shall bear] the manual or facsimile signatures of two duly authorised officers of the Issuer.

**[In the case of Notes which are represented by a Temporary Global Note add the following provision:** The Temporary Global Note will be exchangeable, free of charge to the holder of Notes, on or after its Exchange Date, in whole or in part, upon certification as to non-U.S. beneficial ownership in the form set out in the Temporary Global Note for a permanent global bearer Note ("**Permanent Global Note**") (the Temporary Global Note and the Permanent Global Note, each a "**Global Note**") without coupons.

**"Exchange Date"** means a day falling not earlier than 40 days after the date of issue of the Temporary Global Note.]]

The right of the Noteholders to require the issue and delivery of definitive Notes or interest coupons is excluded.

On page 110 of the Base Prospectus in the section "Terms and Conditions of the Notes", subsection "PART A – BASIC TERMS" the third paragraph of Condition 1(d) *Clearing System* beginning with "[In all other cases..." shall be deleted entirely and replaced by the following paragraph:

**[In all other cases insert:** [The Permanent Global Note] [Each of the Temporary Global Note and the Permanent Global Note] will be held in custody by or on behalf of [Clearstream Banking AG, Frankfurt

("Clearstream, Frankfurt") [a depository common to Clearstream Banking, société anonyme, Luxembourg ("Clearstream, Luxembourg") and Euroclear Bank SA/NV., as operator of the Euroclear System ("Euroclear")] [a depository or nominee for purposes of introducing the Notes into the clearing system operated by [insert other clearing system]] ([together] the "Clearing System") until all obligations of the Issuer under the Notes have been satisfied.]

## **6. Amendments to Selling Restrictions**

On page 268 of the Base Prospectus in the section "Additional Information Regarding the Securities offered and the Offer", subsection "Selling Restrictions", subsection "United States" shall be deleted entirely and replaced by the following paragraph:

### *"United States*

The Notes have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**"), and may be subject to certain requirements under U.S. tax law. Apart from certain exceptions, the Notes may not be offered, sold or delivered within the United States of America (see "Selling Restrictions").

In addition, until 40 days after the commencement of the offering of any identifiable tranche of such Notes, an offer or sale of Notes within the United States by any dealer (whether or not participating in the offering) may violate the registration requirements of the Securities Act."

# SIGNATURES

Frankfurt am Main, 17 December 2009

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