

APPLICABLE FINAL TERMS

Investors should have sufficient knowledge and experience of financial and business matters to evaluate the merits and risks of investing in a particular issue of Euro Medium Term Notes as well as access to, and knowledge of, appropriate analytical tools to assess such merits and risks in the context of their financial situation. Certain issues of Euro Medium Term Notes are not an appropriate investment for investors who are unsophisticated with respect to the applicable interest rate indices, currencies, other indices or formulas, or redemption or other rights or options. Investors should also have sufficient financial resources to bear the risks of an investment in Euro Medium Term Notes. For a more detailed description of the risks associated with any investment in the Notes investors should read the section of the Debt Issuance Programme Prospectus headed “*Risk Factors*”.

10 October 2007

SGA Société Générale Acceptance N.V.

**Issue of up to EUR 15 000 000 Notes due 26 November 2013
Unconditionally and irrevocably guaranteed by Société Générale
under the €100,000,000,000
Euro Medium Term Note Programme**

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth under the heading “*Terms and Conditions of the English Law Notes and the Uncertificated Notes*” in the Debt Issuance Programme Prospectus dated 2 May 2007, which constitutes a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (**the Prospectus Directive**). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Debt Issuance Programme Prospectus and any Supplement(s) to such Debt Issuance Programme Prospectus published prior to the Issue Date (as defined below) except in so far as such Supplement provides for any change to the Conditions as set out under the heading “*Terms and Conditions of the English Laws Notes and the Uncertificated Notes*” (**Supplement(s)**). Full information on the Issuer, the Guarantor and the offer of the Notes is only available on the basis of the combination of these Final Terms, the Debt Issuance Programme Prospectus, and any Supplement(s). Prior to acquiring an interest in the Notes described herein, prospective investors should read and understand the information provided in the Debt Issuance Programme Prospectus and any Supplement(s). Copies of the Debt Issuance Programme Prospectus, any Supplement(s) and these Final Terms are available for inspection from the head office of the Issuer, the specified offices of the Paying Agents and, in the case of Notes admitted to trading on the regulated market of the Luxembourg Stock Exchange, on the website of the Luxembourg Stock Exchange (www.bourse.lu).

The provisions of the Equity Technical Annex apply to these Final Terms and such documents shall be read together. In the event of any inconsistency between the Equity Technical Annex and these Final Terms, these Final Terms shall prevail.

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|-----|------|---|---------------------------------------|
| 1. | (i) | Issuer: | SGA Société Générale Acceptance N.V. |
| | (ii) | Guarantor: | Société Générale |
| 2. | (i) | Series Number: | 17911/07.11 |
| | (ii) | Tranche Number: | 1 |
| 3. | | Specified Currency or Currencies: | EUR |
| 4. | | Aggregate Nominal Amount: | |
| | (i) | - Tranche: | Up to 15 000 000 |
| | (ii) | - Series: | Up to 15 000 000 |
| 5. | | Issue Price: | 100 % of the Aggregate Nominal Amount |
| 6. | | (a) Specified Denomination(s) | 1 000 |
| | | (b) Calculation Amount | 1 000 |
| 7. | (i) | Issue Date and if any, Interest Commencement Date: | 26 November 2007 |
| | (ii) | Interest Commencement Date (if different from the Issue Date): | Not Applicable |
| 8. | | Maturity Date: | 26/11/13 (DD/MM/YY) |
| 9. | | Interest Basis: | See paragraphs 15 to 18 below. |
| 10. | | Redemption/Payment Basis: | See paragraph(s) 20 and/or 23 below |
| 11. | | Change of Interest Basis or Redemption/Payment Basis: | See paragraphs 15 to 18 below. |
| 12. | | Put/Call Options: | See paragraph(s) 21 and/or 22 below |
| 13. | | Status of the Notes: | Unsubordinated |
| 14. | | Method of distribution: | Non-syndicated |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

- | | | |
|-----|------------------------------------|----------------|
| 15. | Fixed Rate Note Provisions: | Not Applicable |
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16. **Floating Rate Note Provisions:** Not Applicable
17. **Zero Coupon Note Provisions:** Not Applicable
18. **Index Linked Interest Note Provisions:** Not Applicable
19. **Dual Currency Note Provisions:** Not Applicable

PROVISIONS RELATING TO PHYSICAL DELIVERY

20. **Physical Delivery Note Provisions:** Not Applicable

PROVISIONS RELATING TO REDEMPTION

21. **Issuer's optional redemption (other than for taxation reasons):** As determined by the Calculation Agent as provided in the Equity Technical Annex
22. **Redemption at the option of the Noteholders:** Not Applicable
23. **Final Redemption Amount:** See in the Schedule.
- (i) **Index/Formula:** See in the Schedule.
- (ii) **Calculation Agent responsible for calculating the Final Redemption Amount (if not the Fiscal Agent):** As provided in Part 3-I of the Equity Technical Annex
- (iii) **Provisions for determining the redemption amount where calculation by reference to Index and/or Formula is impossible or impracticable:** As provided in the Equity Technical Annex
24. **Early Redemption Amount(s) payable on redemption for taxation reasons or on Event of Default and/or the method of calculating the same (if required or if different from that set out in Condition 7(g) of the Terms and Conditions of the English Law Notes and the Uncertificated Notes and 6(g) of the Terms and Conditions of the French Law Notes):** Market Value

25. **Credit Linked Notes provisions:** Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

26. **Form of Notes:**
- (i) **Form:** Temporary global Note exchangeable for a permanent global Note which is exchangeable for Definitive Bearer Notes only upon an Exchange Event
- (ii) **New Global Note:** No
27. **"Payment Business Day" election in accordance with Condition 6(g) of the Terms and Conditions of the English Law Notes and the Uncertificated Notes or other special provisions relating to Payment Business Days:** Condition 6(g) applies
28. **Additional Financial Centre(s) for the purposes of Condition 6(g) of the Terms and Conditions of the English Law Notes and Uncertificated Notes:** Not Applicable
29. **Talons for future Coupons or Receipts to be attached to Definitive Bearer Notes:** Yes (if appropriate)
30. **Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences of failure to pay:** Not Applicable
31. **Details relating to Instalment Notes:** Not Applicable
32. **Redenomination applicable:** Redenomination not applicable
33. **Clearing System Delivery Period in accordance with Condition 15 of the Terms and Conditions of the English Law Notes and the Uncertificated Notes (Notices):** Same Day Delivery
34. **Masse (Condition 13 of the Terms and Conditions of the** Not Applicable

French Law Notes):

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|------------|-------------------------------|---|
| 35. | Swiss Paying Agent(s): | Not Applicable |
| 36. | Portfolio Manager: | Not Applicable |
| 37. | Other final terms: | As specified in the Schedule. |
| 38. | Governing Law: | The Notes (and, if applicable, the Receipts and the Coupons) are governed by, and shall be construed in accordance with, English law. |

DISTRIBUTION

- | | | |
|------------|---|--|
| 39. | (i) If syndicated, names of Managers: | Not Applicable |
| | (ii) Date of Syndication Agreement: | Not Applicable |
| | (iii) Stabilising Manager (if any): | Not Applicable |
| 40. | If non-syndicated, name and address of relevant Dealer: | Société Générale
17 Cours Valmy
92987 Paris La Défense Cedex
France |
| 41. | Total commission and concession: | There is no commission and/or concession paid by the Issuer to the Dealer or the Managers. |
| 42. | Whether TEFRA D or TEFRA C rules applicable or TEFRA rules not applicable: | TEFRA D |
| 43. | Additional selling restrictions: | Not Applicable |
| 44. | Additional U.S. Tax Disclosure: | Not Applicable |

LISTING AND ADMISSION TO TRADING APPLICATION

The above Final Terms comprise the final terms required to be admitted to the official list and traded on the regulated market of the Luxembourg Stock Exchange this issue of Notes by SGA Société Générale Acceptance N.V. pursuant to its €100,000,000,000 Euro Medium Term Note Programme for which purpose they are hereby submitted.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms. Information or summaries of information included herein with respect to the Underlying(s), has been extracted from general databases released publicly or by any other available information. The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published, no facts have been omitted which would render the reproduced information inaccurate or misleading.

Signed on behalf of the Issuer:

By: E. LITVACK

Duly authorised

PART B – OTHER INFORMATION

1. **LISTING AND ADMISSION TO TRADING**
- (i) **Listing:** Application has been made for the Notes to be admitted to the official list of the Luxembourg Stock Exchange
- (ii) **Admission to trading:** Application has been made for the Notes to be admitted to trading on the regulated market of the Luxembourg Stock Exchange with effect from or as soon as practicable after the Issue Date

2. **RATINGS**

Ratings: The Notes to be issued have not been rated.

3. **NOTIFICATION AND AUTHORISATION**

The Issuer and the Guarantor have authorised the use of these Final Terms and the Debt Issuance Programme Prospectus dated 2 May 2007 by the Dealer/Managers and the entities in charge of distributing the Notes (the **Financial Intermediaries**) in connection with offers of the Notes to the public in Netherlands for the period set out in paragraph 12 below.

The *Commission de surveillance du secteur financier* has provided the Autoriteit Financiële Markten (AFM), the Netherlands with a certificate of approval attesting that the Debt Issuance Programme Prospectus has been drawn up in accordance with the Prospectus Directive.

4. **INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE**

Save for any fees payable to the Dealer, and except as mentioned below, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer.

The Issuer and Société Générale expect to enter into hedging transactions in order to hedge the Issuer's obligations under the Notes. Should any conflicts of interest arise between (i) the responsibilities of Société Générale as Calculation Agent for the Notes and (ii) the responsibilities of Société Générale as counterparty to the above mentioned hedging transactions, the Issuer and Société Générale hereby represent that such conflicts of interest will be resolved in a manner which respects the interests of the Noteholders.

5. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (i) **Reasons for the offer:** See "Use of Proceeds" wording in Debt Issuance Programme Prospectus
- (ii) **Estimated net proceeds:** Not Applicable
- (iii) **Estimated total expenses:** Not Applicable

6. YIELD (Fixed Rate Notes only)

Indication of yield: Not Applicable

7. HISTORIC INTEREST RATES (Floating Rate Notes only)

Not Applicable

8. PERFORMANCE OF INDEX/FORMULA, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND ASSOCIATED RISKS AND OTHER INFORMATION CONCERNING THE UNDERLYING (Index Linked Notes only)

Under these Notes, the Noteholders will not receive any coupons during the term of the Notes. At maturity, the Noteholders are entitled to receive, in addition to the amount initially invested on the Issue Date (the « Minimum Redemption Amount »), an amount totally linked to the performance of the Underlying(s). Some of the performances used to calculate the return of the Notes are fixed at a pre-determined level. The return of these Notes is linked to the performances of the Underlying(s) as calculated on pre-determined Valuation Dates, and regardless of the level of such Underlying(s) between these dates. As a result, the Closing Price of the Underlying(s) on these dates will affect the value of the Notes more than any other single factor. Under these Notes, at maturity, the Noteholders will receive at least 100 % of the amount initially invested on the Issue Date. The Notes are different from conventional debt securities in that there will be no periodic payment of interest on the Notes, and the effective yield to maturity of the Notes based on the Minimum Redemption Amount may be less than that which would be payable on such a conventional debt security. Noteholders should realize that the return of only the Minimum Redemption Amount at maturity will not compensate for any opportunity cost implied by inflation and other factors relating to the time value of money.

9. PERFORMANCE OF RATE[S] OF EXCHANGE AND EXPLANATION OF EFFECT ON VALUE OF INVESTMENT (Dual Currency Notes only)

Not Applicable

10. OPERATIONAL INFORMATION

- (i) **ISIN Code:** XS0323675776
- (ii) **Common Code:** 32367577
- (iii) **Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme or Euroclear France and the relevant identification number(s):** Not Applicable
- (iv) **Delivery:** Delivery against payment
- (v) **Names and addresses of Additional Paying Agent(s) (if any):** Not Applicable
- (vi) **Intended to be held in a manner which would allow Eurosystem eligibility:** No

11. Address and contact details of Société Générale for all administrative communications relating to the Notes:

Société Générale
17, Cours Valmy
92987 Paris La Défense Cedex

Name: Equity Derivatives - Client Services
Tel: +33 1 42 13 86 92 (Hotline)
Fax: +33 1 42 13 75 01
Email: clientsupport-deai@sgcib.com

12. PUBLIC OFFERS

Applicable

- Offer Period: From 12th October 2007 to 19th November 2007, in Netherlands.
- Offer Price: The Notes will be offered to the Dealer/Managers at the Issue Price, as specified in paragraph 5 of Part A of the Final Terms.

- Conditions to which the offer is subject: Offers of the Notes are conditional on their issue and, if any, on any additional conditions set out in the standard terms of business of the Financial Intermediaries, notified to investors by such relevant Financial Intermediaries

- Description of the application process: Any application for subscription of the Notes shall be sent to :
 - Société Générale (see paragraph 11 of Part B above) for Netherlands or any other Financial Intermediary

- Details of the minimum and/or maximum amount of application: Not Applicable

- Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants: Not Applicable

- Details of the method and time limits for paying up and delivering the Notes: The Notes will be issued on the Issue Date against payment to the Issuer of the net subscription moneys on the same date. Investors will be notified by the relevant Financial Intermediary of their allocations of Notes and the settlement arrangements in respect thereof.

- Manner and date in which results of the offer are to be made public: Publication on the website of the Issuer on <http://prospectus.socgen.com> and in a daily newspaper of general circulation in the relevant place(s) of listing and/or public offer at the end of the subscription period if required by local regulation.

- Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of

subscription rights not exercised: Not Applicable

- Categories of potential investors to which the Notes are offered:

Offers may be made by the Financial Intermediaries in Luxembourg and jurisdictions into which the Debt Issuance Programme Prospectus has been passported to any person. In other EEA countries, offers will only be made by the Financial Intermediaries pursuant to an exemption from the obligation under the Prospectus Directive as implemented in such countries to publish a prospectus.

- Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:

Notification made by Société Générale (see paragraph 11 of Part B above)

No dealings in the Notes on a regulated market for the purposes of the Investment Services Directive 93/22/EC may take place prior to the Issue Date.

- Amount of any expenses and taxes specifically charged to the subscriber or purchaser:

Taxes charged in connection with the subscription, transfer, purchase or holding of the Notes must be paid by the Noteholders and neither the Issuer nor the Guarantor shall have any obligation in relation thereto; in that respect, Noteholders shall consult professional tax advisers to determine the tax regime applicable to their own situation. The Noteholders shall also consult the Taxation section in the Debt Issuance Programme Prospectus. Expenses may be charged pursuant to the standard terms of business of the Financial Intermediary but no expenses shall be charged by the Issuer, the Guarantor or the Dealer.

Post-issuance information: The Issuer does not intend to provide any post-issuance information in relation to any assets underlying issues of Notes constituting derivative securities.

SCHEDULE FOR EQUITY LINKED NOTES

(This Schedule forms part of the Final Terms to which it is attached)

Part 1

1. (i) Issuer	SGA Société Générale Acceptance N.V.
(ii) Guarantor	Société Générale
3. Specified Currency or Currencies	EUR
4. Aggregate Nominal Amount:	
(i) Tranche	Up to 15 000 000
(ii) Series	Up to 15 000 000
5. Issue Price	100 % of the Aggregate Nominal Amount
6. Specified Denomination(s)	1 000
7. Issue Date	26 th November 2007
8. Maturity Date	26/11/13 (DD/MM/YY)
1.(i). (Part B) Listing	Application has been made for the Notes to be admitted to the official list of the Luxembourg Stock Exchange
15. Fixed Rate Note Provisions	Not Applicable
18. Index Linked Interest Note Provisions	Not Applicable
23. Final Redemption Amount	Index Linked
(i) Index/Formula	The Issuer shall redeem the Notes on the Maturity Date in accordance with the following formula in respect of each Note: Specified Denomination x [100% + Max [0% ; 100% x FinalPerformance]]
37. Other final terms	Not Applicable

Part 2 (Definitions)

Terms used in the Formulae above are described in this Part 2.

Valuation Date(0) 26/11/07

**Valuation Date(i) ;
(i from 1 to 12)** The 26/05 and the 26/11 of each year from and including 26/05/08 to and including 26/05/13 and 19/11/13

Underlying The following Index as defined below:

Index Name	Reuters Code	Index Sponsor	Exchange	Web site*
European Renewable Energy Index(EUR)	.ERIXP	Stoxx Ltd	Each exchange on which securities comprised in the Index are traded, from time to time, as determined by the Index Sponsor.	http://www.stoxx.com/

**The information relating to the past and future performances of the Underlying is available on the website of the Index Sponsor and the volatility can be obtained, upon request, at the specified office of Société Générale (see in address and contact details of Société Générale for all administrative communications relating to the Notes) and at the office of the Agent in Luxembourg.*

Closing Price For Shares or Indices, as defined in Part 1 of the Equity Technical Annex

S_i ; (i from 0 to 12) Closing Price of the Underlying on the Valuation Date(i)

**Performance(i)
(i from 1 to 12)** $(S_i/S_{i-1}) - 1$

BestPerf BestPerf is composed of the 4 best Performance(i) of the Underlying, with i from 1 to 12

RemainingPerf RemainingPerf is composed of the 8 worst Performance(i) of the Underlying, with i from 1 to 12

BestPerfValue BestPerfValue is equal to the sum of the Performance(i) composing BestPerf which are all deemed equal to 10%.
BestPerfValue = 40%

RemainingPerfValue RemainingPerfValue is equal to the sum of the Performance(i) composing RemainingPerf .
RemainingPerfValue = $\sum_{i \text{ in RemainingPerf}} \text{Performance}(i)$

FinalPerformance BestPerfValue + RemainingPerfValue

Underlyings

Information or summaries of information included herein with respect to the Underlying(s), has been extracted or obtained, as the case may be, from general databases released publicly or by any other available information. The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published, no facts have been omitted which would render the reproduced information inaccurate or misleading.

Additional Information

STOXX, and SAM have no relationship to Société Générale, other than the licensing of the European Renewable Energy Index (EUR) and the related intellectual property and trademarks for use in connection with the products.

STOXX, and SAM do not:

- Sponsor, endorse, sell or promote the products.
- Recommend that any person invest in the products or any other securities.
- Have any responsibility or liability for or make any decisions about the timing, amount or pricing of products.
- Have any responsibility or liability for the administration, management or marketing of the products.
- Consider the needs of the products or the owners of the products in determining, composing or calculating the European Renewable Energy Index (EUR) or have any obligation to do so.

STOXX and SAM will not have any liability in connection with the products. Specifically,

- **STOXX and SAM do not make any warranty, express or implied and disclaim any and all warranty about:**
 - **The results to be obtained by the products, the owner of the products or any other person in connection with the use of the European Renewable Energy Index(EUR) and the data included in the European Renewable Energy Index(EUR);**
 - **The accuracy or completeness of the European Renewable Energy Index(EUR) and its data;**
 - **The merchantability and the fitness for a particular purpose or use of the European Renewable Energy Index(EUR) and its data;**
- **STOXX and SAM will have no liability for any errors, omissions or interruptions in the European Renewable Energy Index(EUR) or its data;**
- **Under no circumstances will STOXX and SAM be liable for any lost profits or indirect, punitive, special or consequential damages or losses, even if STOXX or SAM knows that they might occur.**

The licensing agreement between Société Générale and STOXX as well as the agreement between Société Générale and SAM are solely for their benefit and not for the benefit of the owners of the products or any other third parties.