



**FIRST SUPPLEMENT dated 27 June 2012  
to the DEBT ISSUANCE PROGRAMME PROSPECTUS dated 19 June 2012**

**SOCIÉTÉ GÉNÉRALE EFFEKTEN GMBH  
as Issuer**

**(acting in its own name but for the account of Société Générale)**  
*(incorporated with limited liability under the laws of the Federal Republic of Germany)*

and

**SOCIÉTÉ GÉNÉRALE  
as Guarantor**

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

**€30,000,000,000  
Debt Issuance Programme**

This first Supplement (hereinafter the **First Supplement**) dated 27 June 2012 to the Debt Issuance Programme Prospectus dated 19 June 2012 (hereinafter the **Base Prospectus**) constitute 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 First Supplement.

This First Supplement completes, modifies and must be read in conjunction with the Base Prospectus.

The Issuer and the Guarantor accept responsibility for the information contained in this First Supplement. They declare that, to the best of their knowledge, the information contained in this First Supplement is accurate and does not contain any material omissions.

**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.**

Copies of the Supplement and the Base Prospectus are available for viewing at Société Générale, Frankfurt am Main branch, Neue Mainzer Strasse 46-50, 60311 Frankfurt am Main, Germany and copies may be obtained free of charge from this address and on the website of the Issuer (<http://prospectus.socgen.com>).

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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 the Base Prospectus in connection with this First Supplement 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 First 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 First 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 are 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. REASON FOR THE SUPPLEMENT

Following its decision dated 15 February 2012 to review the ratings of European Banks, Moody's Investors Services has announced on 21 June 2012 the downgrade of the long-term debt and deposit rating of Societe Generale from A1 to A2 with a stable outlook.

The press release is available on [www.moodys.com](http://www.moodys.com).

For this reason, Société Générale and Société Générale Effekten GmbH hereby announce the following amendments to the Base Prospectus.

### III. AMENDMENTS TO THE BASE PROSPECTUS

#### Amendments to the section DESCRIPTION OF SOCIÉTÉ GÉNÉRALE

On page 384 of the Base Prospectus, the section C entitled “Recent Developments” will be added and set out as follows:

##### “C. Recent Developments

Following its decision dated 15 February 2012 to review the ratings of European Banks, Moody's Investors Services has announced on 21 June 2012 the downgrade of the long-term debt and deposit rating of Societe Generale from A1 to A2 with a stable outlook.

The press release is available on [www.moodys.com](http://www.moodys.com).”

Consequently, the section DESCRIPTION OF SOCIETE GENERALE of the Base Prospectus dated 19 June 2012 will be updated as of the date of this First Supplement.

#### Amendments to the section GENERAL INFORMATION

On page 414 of the Base Prospectus, the paragraph “Credit rating” will be updated as follows:

“Due to the issue of the Notes by the Issuer on a fiduciary basis for the benefit and for the account of the Guarantor, the Noteholders directly depend on the credit risk of the Guarantor (see “*Description of the Trust Agreement and the Limitation of Recourse*”). As of the date of the First Supplement dated 27 June 2012 to the Base Prospectus dated 19 June 2012, the Guarantor has received the following ratings from Standard and Poor's, Moody's and Fitch set out below:

A2<sup>9</sup> by Moody's

A<sup>10</sup> by Standard & Poor's

A+<sup>11</sup> by Fitch

The credit ratings mentioned above have been issued by Moody's France S.A.S., Paris, France, Standard and Poor's Credit Market Services France S.A.S., Paris, France and Fitch France S.A.S. Paris, France, respectively, as indicated. Each of these credit rating agencies is established in the European Community and is registered under Regulation (EC) n° 1060/2009 of the European Parliament and of the Council of 16 September 2009 (as amended by Regulation (EU) No. 513/2011, the “**CRA Regulation**”). The latest update of the list of registered credit rating agencies is published on the website of the European Securities and Markets Authority (ESMA).

Following its decision dated 15 February 2012 to review the ratings of European Banks, Moody's Investors Services has announced on 21 June 2012 the downgrade of the long-term debt and deposit rating of Societe Generale from A1 to A2 with a stable outlook.

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<sup>9</sup> **Long-Term Ratings:** Moody's long-term ratings are opinions of the relative credit risk of financial obligations with an original maturity of one year or more. A rating of “A” means: Obligations rated A are considered upper-medium grade and are subject to low credit risk. Moody's appends numerical modifiers 1, 2, and 3 to each generic rating classification from Aa through Caa. The modifier 1 indicates that the obligation ranks in the higher end of its generic rating category; the modifier 2 indicates a mid-range ranking; and the modifier 3 indicates a ranking in the lower end of that generic rating category.

<sup>10</sup> **Long-term issuer credit ratings:** Rating “A” means: An obligor rated 'A' has strong capacity to meet its financial commitments but is somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions than obligors in higher-rated categories. Ratings from ‘AA’ to ‘CCC’ may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the major rating categories.

<sup>11</sup> **Issuer Credit Rating Scales (Long-Term):** A rating of “A” means: **A: High credit quality.** ‘A’ ratings denote expectations of low default risk. The capacity for payment of financial commitments is considered strong. This capacity may, nevertheless, be more vulnerable to adverse business or economic conditions than is the case for higher ratings. *The modifiers “+” or “-” may be appended to a rating to denote relative status within major rating categories. Such suffixes are not added to the ‘AAA’ Long-Term IDR category, or to Long-Term IDR categories below ‘B’.*

The press release is available on [www.moody.com](http://www.moody.com).”

Consequently, the previous information will be inserted as of the date of this First Supplement.

#### IV. RESPONSIBILITY STATEMENT

Société Générale Effekten GmbH, having its registered office at Neue Mainzer Str. 46 - 50, 60311 Frankfurt am Main (the **Issuer**), and Société Générale, having its registered seat at 29, boulevard Haussmann, 75009 Paris (the **Guarantor**) (the **Responsible Persons**), assume, within the meaning of Section 5(4) German Securities Prospectus Act, responsibility for the information contained in this First Supplement to the Base Prospectus, and declare that, to the best of their knowledge, the information contained in this First Supplement is in accordance with the facts and no material circumstances are omitted in this First Supplement to the Base Prospectus, and that they have taken all reasonable care to ensure that the information contained in this First Supplement to the Base Prospectus is, to the best of their knowledge, in accordance with the facts and contains no omissions likely to affect its import.

# SIGNATURES

Frankfurt am Main, 27 June 2012

ISSUER

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GUARANTOR

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