



Autocall Notes

Linked to Petroleo Brasileiro S.A., Gerdau S.A.
and Itau Unibanco Banco Multiplo S.A.

18.25% Potential Annual Coupon – 62% Knock-In

USD Denominated

Terms & Conditions as of April 21th, 2009

Name	Autocall Notes (the "Notes")		
Type	Euro Medium Term Notes		
ISIN Code	XS0425835450		
Common Code	42583545		
Issuer	Société Générale Acceptance N.V. ("SGA")		
Issuer Guarantor	Société Générale ("SG"), SG is rated AA- by Standard and Poor's Rating Services / Aa2 by Moody's Investor Services Inc. The guarantee provided by the Guarantor relates only to payments due under the Notes. Neither the Guarantor nor any other party is guaranteeing any payments with respect to secondary market transactions.		
Calculation Agent	Société Générale		
Secondary Market	Under normal market conditions, Société Générale will provide a daily secondary market, subject to a 1.00% bid-offer spread, during the entire life of the Note.		
Settlement	Euroclear / ClearStream		
Currency	USD ("USD")		
Issue Size	USD 2,700,000		
Denomination	USD 1,000		
Strike Date	July 11, 2008		
Trade Date	April 21, 2009		
Issue Date	April 30, 2009 (Trade Date + 7 Business Days)		
Settlement Date	April 30, 2009 (Issue Date)		
Valuation Date	July 11, 2013		
Maturity Date	July 18, 2013		
Observation Dates (t)	July 13, 2009 January 11, 2010 July 12, 2010 January 11, 2011 July 11, 2011 January 11, 2012 July 11, 2012 January 11, 2013 July 11, 2013		
Settlement Date (t)	Observation Date (t) + 5 Business Days		
Underlyings (i)	Underlying Name	Bloomberg Code	Strike Price (i)
	Petroleo Brasileiro S.A.	PBR UN	\$ 61.71
	Gerdau S.A.	GGB UN	\$ 22.16
	Itau Unibanco Banco Multiplo S.A.	ITU UN	\$ 21.2273
Call Price	For each Underlying (i), 90.00% of its Strike Price (i)		
Knock-In Price	For each Underlying (i), 62.00% of its Strike Price (i)		
Final Market Price	For each Underlying (i), its Closing Price as of the Valuation Date		
Underlying Performance	For each Underlying (i), a ratio equal to (Final Market Price (i) – Strike Price (i)) / Strike Price (i)		
Worst Underlying	The Underlying that will have, as of the Valuation Date, the lowest Underlying Performance		
Coupon	9.125% (18.25% p.a.)		

Potential Coupon Payment	<p>If, on any Observation Date (t) the Closing Price of all the Underlyings are equal to or greater than their respective Knock-In Price, the investor will receive per Denomination on the related Settlement Date (t) an amount in cash equal to:</p> <p style="text-align: center;">Potential Coupon Payment = Denomination x Coupon</p>
Early Redemption Clause	<p>If, on any Observation Date (t) the Closing Price of all the Underlyings are equal to or greater than their respective Call Price, the Notes will be early redeemed. In such case, the investor will receive per Denomination on the related Settlement Date (t), in addition to the Potential Coupon Payment to which the investor may also be entitled, an amount in cash equal to:</p> <p style="text-align: center;">Early Redemption Amount = Denomination x 100%</p>
Final Redemption Amount	<p>On the Maturity Date, if the Notes have not been previously redeemed under the Early Redemption Clause, investors will receive per Denomination, an amount in cash equal to:</p> <ul style="list-style-type: none"> • If the Final Market Price of the Worst Underlying is below its respective Knock-In Price, a number of shares of the Worst Underlying equal to the Denomination divided by the Strike Price of the Worst Underlying. Should such number not be around figure then the fractional part shall be paid in cash. • Otherwise, investors will receive, in addition to the Potential Coupon Payment to which the investor may also be entitled, a Final redemption Amount equal to 100% of the Denomination
Business Day Convention	<p>Following Business Day</p>

Important Information

The terms and conditions are indicative and may change with market fluctuations.

Prior to any investment in the products described herein (the “Notes” or the “Products”), investors in the Notes (“Investors”) should make their own appraisal of the risks from a legal, tax and accounting perspective, without relying exclusively on the information with which they were provided, by consulting, if they deem it necessary, their own advisors in these matters or any other professional advisors. Subject to compliance with legal and regulatory requirements, Société Générale may not be held responsible for the financial or other consequences that may arise from the investment in the Notes.

Investors are deemed to be aware of any applicable law regarding the sale of the Notes in their country of residence and it is the responsibility of any person wishing to take up any entitlement or to make an application hereunder to satisfy themselves as to full observance of the laws of the relevant territory in connection therewith, including the obtaining of any government or other consents which may be required, the satisfaction of any other formalities needing to be observed and the payment of any issuance, transfer or other taxes requiring to be paid in such territory.

The Notes may be subject to restrictions with regard to certain persons or in certain countries under national regulations applicable to said persons or in said countries. It is each Investor’s responsibility to ensure that it is authorized to invest in the Notes.

This document does not constitute an offer for sale of the Notes in the United States. The Notes can be neither offered nor transferred in the United States of America without being registered or being exempted from registration under the US Securities Act 1933, as amended.

When subscribing, purchasing and holding the Notes herein described, the Investors should be aware that under certain circumstances the redemption value of the Notes may be less than its nominal amount. The attention of Investors is drawn to the fact that, by the maturity date, the price of certain Products can be subject to an important volatility due to the evolution of market parameters and more precisely the price of the underlying instrument and the interest rates.

For certain Products, except when Société Générale undertakes to assure a secondary market, there is no liquid market on which these Products can be easily traded, and this may have a material adverse effect on the price at which these Products might be sold.

Certain Products embed leverage i.e. either (i) the issuer of these Products may borrow funds to invest more than 100% of the amount initially invested by the Investors in the underlying assets or (ii) the issuer of an underlying instrument may borrow funds to invest more than 100% of its assets in other assets, which involves in both cases further risks. Therefore, the value of the Notes will amplify the upwards and downwards movements (i) in the value of the underlying assets or (ii) in the value of these other assets, and the Notes may even have no value.

For the Products benefiting from a guarantee of Société Générale or of any other entity of Société Générale group (hereinafter referred to as the “Guarantor”), the due and punctual payment by the principal debtor of the obligation of any sums due in respect of these Products is guaranteed by the Guarantor according to the terms set forth in the deed of guarantee. In this case, the Investors bear in the end a credit risk on the Guarantor.

When simulated performance or past performance is displayed, the figures relating thereto refer to past periods and are not a reliable indicator of future results. When future performance is displayed, the figures relating to future performance are a forecast which is not a reliable indicator of future results. Furthermore, where past performance or simulated past performance rely on figures denominated in a currency other than that of the Investors’ country of residence, the return may increase or decrease as a result of currency fluctuations. Finally, when simulated performance or performance (whether past or future) are displayed, the potential return may also be reduced by the effect of commissions, fees or other charges.

The documents relating to the Notes will provide for methods of adjustment or substitution in order to take into account the consequences on the Notes of extraordinary events which may affect one or several of the underlying instruments on which they are based or, as the case may be, the early termination of the Notes.

For further information on the risks relating to the Notes, Investors should refer to the section “Risk Factors” of the Issuer’s Debt Issuance Programme. If, under the Markets in Financial Instruments Directive (MiFID) 2004/39/CE and/or any other laws and regulations, any person (the “Interested Party”) is required to disclose to prospective investors in the Notes any remuneration that Société Générale pays to, or receives from, such Interested Party in respect of the Notes, the Interested Party shall be responsible for compliance with such laws and regulations.