



**FOURTH SUPPLEMENT dated 2 February 2012
to the DEBT ISSUANCE PROGRAMME PROSPECTUS dated 2 March 2011**

**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**

The first Supplement (the **First Supplement**) dated 29 September 2011, the second Supplement (the **Second Supplement**) dated 18 October 2011, the third Supplement (the **Third Supplement**) dated 12 December 2011 and this Fourth Supplement (hereinafter the **Fourth Supplement**) (and together hereinafter the **Supplements**) to the Debt Issuance Programme Prospectus dated 2 March 2011 (hereinafter the **Base Prospectus**) constitute supplements pursuant to Sec. 16 para. 1 of the German Securities Prospectus Act (*Wertpapierprospektgesetz*) and are 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 Fourth Supplement.

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

The Issuer and the Guarantor accept responsibility for the information contained in this Fourth Supplement. To the best of their knowledge (having taken all reasonable care to ensure that such is the case), the information contained in this Fourth Supplement is in accordance with the facts and does not omit anything likely to affect its import.

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 Supplements 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>).

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 Fourth 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), the Supplements 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 Fourth 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

In a press release dated 23 January 2012, Standard & Poor's announced it had downgraded the long term unsecured debt rating of Societe Generale from A+ to A.

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

III. AMENDMENTS TO THE BASE PROSPECTUS

Amendments to the DESCRIPTION OF SOCIÉTÉ GÉNÉRALE

On page 366 of the Base Prospectus the section B. Recent Development will be modified as follows:

B. Recent Developments

This section is modified by the following information:

“1. The Société Générale Group is rated A1 by Moody's, A by S&P and A+ by Fitch.”

Consequently, the DESCRIPTION OF SOCIÉTÉ GÉNÉRALE of the Base Prospectus dated 2 March 2011 will be updated as of the date of this Fourth Supplement.

Amendments to the section GENERAL INFORMATION

On page 397 of the Base Prospectus, the paragraph “Credit Rating” is 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 Fourth Supplement dated 27 January 2012 to the Debt Issuance Programme Prospectus dated 2 March 2011, the Guarantor has received the following ratings from Standard and Poor's, Moody's and Fitch set out below:

A1 Moody's

A Standard & Poor's

A+ 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 Union 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).”

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

SIGNATURES

Frankfurt am Main, 2 February 2012

ISSUER

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