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# Global Index Bear Accelerator 3

## Final Terms & Conditions

Equity and Derivatives  
SG Corporate & Investment Banking  
0800 328 1199





## Important Information

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***Société Générale assumes no fiduciary responsibility or liability for any consequences financial or otherwise arising from the subscription or acquisition of this instrument. The terms and conditions are indicative and may change with market fluctuations.***

***The investors should make their own appraisal of the risks, without relying exclusively on the information they were provided with, and should consult to the extent necessary their own legal, financial, tax, accounting and other professional advisors prior to any subscription or acquisition in order to make sure that this product is suitable for, in particular but without limitation, their legal, financial, tax, accounting situation.***

***Investors are deemed to be aware of any applicable law regarding the sale of the note (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 himself 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.***

***When subscribing, purchasing and holding the Note herein described, the investors should be aware that under certain circumstances the redemption value of the Notes may be less than its nominal amount.***

***Investors should be aware that in case of:***

***- changes in the calculation of an Index, definitive cessation of the calculation and publication of an Index without designation of a substitute Index by its sponsor, or replacement of an Index by its sponsor or by a competent market authority, or in case of a basket of indices if an Index merges with another index, or if an Index which form part of a basket merges with another Index from the basket, or if an Index is split into two or more indices as described in the final documentation (such as the prospectus, final terms or any other terms that may be used to name such final documentation) to be prepared in relation to the issue of the Notes (a copy of which will be available upon request),  
the calculation agent (ie: Société Générale ) may decide either the replacement of the relevant affected Index by a successor Index or to early redeem the Notes.***

***You should refer to the section "Risk Factors" of the Programme.***



## Indicative Terms and Conditions of the EMTN

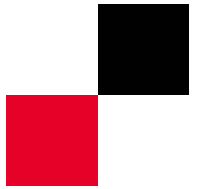
*This document must be read in conjunction with the SG/SGA/SGOE Debt Issuance Programme Prospectus (a copy of which will be available upon request)*

### Part 1

<b>Issuer</b>	SGA Société Générale Acceptance N.V.
<b>Guarantor</b>	Société Générale (Moody' s Aa1, Standard & Poor's AA)
Type	EMTN
<b>Specified Currency or Currencies</b>	GBP
<b>Aggregate Nominal Amount:</b>	
<b>Tranche</b>	30 000 Notes in the denomination of GBP 1 000 each (i.e. GBP 30 000 000)
<b>Series</b>	30 000 Notes in the denomination of GBP 1 000 each (i.e. GBP 30 000 000)
<b>Issue Price</b>	GBP 1 000 per Note of GBP 1 000 Specified Denomination
<b>Specified Denomination(s)</b>	1 000
<b>Issue Date</b>	24 <sup>th</sup> August 2007
Initial Determination Date	17 <sup>th</sup> August 2007
Final Determination Date	21 <sup>st</sup> August 2013
<b>Maturity Date</b>	29 <sup>th</sup> August 2013
Early Expiry	N/A
<b>Minimum Trade Size</b>	One
Paying Agent	SGBT
<b>Listing</b>	Luxembourg regulated market



Trading	Application may be made to trading on the London Stock Exchange. At the date of this document, it is not the intention of the Issuer to apply for admission of the Notes to the Official List of the London Stock Exchange
LSE Trade Date	24 <sup>th</sup> August 2007
<b>Fixed Rate Note Provisions</b>	Not Applicable
<b>Indexed Note Provisions</b>	Not Applicable
<b>Final Redemption Amount of each Note</b>	Index Linked



## Index/Formula

The Issuer shall redeem the Notes on the Maturity Date in accordance with the following formula in respect of each Note:

$$\text{PAYOUT} \times \prod_{i=1}^t \left( 1 + \text{MAX}(0, \text{SONIA}_i - 1.50\%) \times \frac{1}{365.25} \right),$$

Where t is the number of calendar days between the Valuation Date(1) (included) and the Final Determination Date (excluded).

SONIA<sub>i</sub> is the weighted average rate of all unsecured sterling overnight cash transactions brokered in London between midnight and 4.14pm (London Time) as displayed on Reuters page "SONIA" and Bloomberg page SONIO <Index> on date i, being any calendar day between the Valuation Date(1) (included) and the Final Determination Date (excluded). If such rate cannot be or ceases to be determined, then the Calculation Agent shall select the last available quote on Reuters page "SONIA", or select another Reuters page, or determine in good faith such rate by reference to such sources as it may select in its absolute discretion.

And PAYOUT is defined as:

a) if Best Basket ≤ 70%

Specified Denomination × 278.75 %, else

b) if 70% < Best Basket ≤ 97.50%

Specified Denomination × [ 1+ 6.5 x (Abs(Best Basket-1)-2.5%) ], else

c) if 97.50% < Best Basket ≤ 100%

Specified Denomination × 100%, else

d) if 100% < Best Basket ≤ 199%

Specified Denomination × (2 - Best Basket), else

e) otherwise, GBP 10

## Other final terms

Not Applicable



## Part 2 (Definitions)

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

**Valuation Date(0)** 17/08/2007

**Valuation Date(1)** 20/08/2010

**Underlying** The following 3 Indices (each an "Underlying" and together the "Basket", Underlyings shall be construed accordingly) as defined below:

Index Name	RIC	Index Sponsor	Exchange	Web Site*
FTSE 100 Index	.FTSE	FTSE International	London Stock exchange	<a href="http://www.ftse.com/">http://www.ftse.com/</a>
Dow Jones EURO STOXX 50 Index	.STOXX50E	Stoxx Ltd	Each exchange on which securities comprised in the Index are traded, from time to time, as determined by the Index Sponsor.	<a href="http://www.stoxx.com/">http://www.stoxx.com/</a>
S&P 500	.SPX	Standard & Poor's Corp	New York Stock Exchange	<a href="http://www.standardandpoors.com/">http://www.standardandpoors.com/</a>

\*The information relating to the past and futures performances of the Underlying are available on the website of the 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

**$S_i^k$ ; (k from 1 to 3),  
(i from 0 to 1)** Closing Price of Underlying k on the Valuation Date(i)

**Best Basket**  $\text{Max}_{k \text{ from } 1 \text{ to } 3} S_1^k / S_0^k$

**Abs(a)** Absolute value of real number a, thus : a if  $a \geq 0$ , else  $-1 \times a$



### Part 3 Miscellaneous

<b>Launch Date</b>	16/08/07
<b>Clearing/Settlement</b>	EUROCLEAR & CLEARSTREAM The Notes will be available in CREST through "Crest Depository Interests" or "CDIs".
Subscription Period	From Issue Date to Final Determination Date [ <i>period during which the Notes are traded on the London Stock Exchange</i> ].
Status of the Notes	Unsubordinated
Ratings	The Notes are rated Moody' s Aa1, Standard & Poor's AA
<b>Governing Law</b>	English Law
<b>Business Days</b>	London
<b>Capital guarantee</b>	1% of specified Denomination at Final Determination Date
<b>ISIN Code</b>	XS0317865334
<b>SEDOL Code</b>	B242674
<b>Secondary Market</b>	Société Générale Option Europe ensures a secondary market daily during the life of the product with a maximum bid-offer spread of 1%, under normal market conditions.
<b>Calculation Agent</b>	Société Générale