

**THIRD SUPPLEMENT DATED 8 NOVEMBER 2007
TO THE BASE PROSPECTUS DATED 30 JULY 2007**



CAISSE NATIONALE DES CAISSES D'EPARGNE ET DE PREVOYANCE

Euro 30,000,000,000
Euro Medium Term Note Programme
for the issue of Notes

Due from one month from the date of original issue

This Prospectus Supplement (the “**Third Supplement**”) is supplemental to, and must be read in conjunction with, the Base Prospectus dated 30 July, 2007, the First Supplement dated 18 September, 2007 and the Second Supplement dated 16 October, 2007 (together the “**Base Prospectus**”), prepared in relation to the €30,000,000,000 Euro Medium Term Note Programme of Caisse Nationale des Caisses d’Epargne et de Prévoyance (the “**Issuer**”).

On 30 July 2007, the *Commission de Surveillance du Secteur Financier* (the “**CSSF**”) approved the Base Prospectus as a base prospectus for the purposes of Article 5.4 of Directive 2003/71/EC (the “**Prospectus Directive**”) and Article 8.4 of the Luxembourg Law on prospectuses for securities dated 10 July 2005 (the “**Luxembourg Law**”).

Terms defined in the Base Prospectus have the same meaning when used in this Third Supplement.

The Issuer accepts responsibility for the information contained in this Third Supplement and declares that, having taken all reasonable care to ensure that such is the case, the information contained in this Third Supplement is, to the best of its knowledge, in accordance with the facts and does not omit anything likely to affect its import.

In accordance with Article 13 paragraph 2 of the Luxembourg law, investors who have already agreed to purchase or subscribe for the securities before this supplement is published have the right, exercisable within a time limit of minimum two working days after the publication of this supplement, to withdraw their acceptances.

This Third Supplement has been prepared pursuant to Article 16 of Prospectus Directive and Article 13 of Luxembourg Law for the following purposes:

1 - The interim consolidated financial statements of Groupe Caisse d'Epargne as at June 30, 2007 (the “**GCE Interim Consolidated Financial Statements**”) and the interim consolidated financial statements of the Caisse Nationale des Caisses d'Epargne Group as at June 30, 2007 (the “**CNCE Interim Consolidated Financial Statements**”), together with the related notes and the auditors' reports on financial statements have been filed with the CSSF and such GCE Interim Consolidated Financial Statements and CNCE Interim Consolidated Financial Statements are incorporated in, and form part of, the Base Prospectus.

The information incorporated by reference above is available as follows:

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Interim Consolidated Financial Statements of Groupe Caisse d'Epargne for the six months ended June 30, 2007	
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Any information not listed in the above cross-reference list but included in the June 30, 2007 Interim Financial Statements is given for information purposes only.

2 - Update the section of the Base Prospectus under the heading "**Recent Developments**" (pages 78 to 80).

Macif, MAIF and Nexity form part of the capital structure of Meilleurtaux

(Paris, October 16, 2007) -- In accordance with the plans announced on September 21, Macif, MAIF and Nexity today acquired an equity interest in Oterom Holding (a company set up in partnership with Groupe Caisse d'Epargne and, shortly, Christophe Crémer), which owns a majority shareholding in Meilleurtaux. After the arrival of Christophe Crémer in the new capital structure with his 13.9% interest in Oterom Holding, the other shareholders of the holding company will be the Macif and MAIF mutual insurance companies (each owning a maximum stake of 17%), Nexity with a 5% interest, and the Caisse Nationale des Caisses d'Epargne (CNCE) for the balance. By strengthening the independence of the business model adopted by Meilleurtaux, the partners' objective is to create added value for the company and for all its shareholders by speeding up, and diversifying, its commercial development.

The arrival of new shareholders in Oterom follows an open procedure based on the price of €41 offered for Meilleurtaux shares within the framework of the takeover bid for the company. No specific terms have been granted to Macif, MAIF or Nexity in the event of their withdrawal from Oterom's capital.

By bringing together major players in the insurance, real estate and banking industries alongside the Chairman and founder of Meilleurtaux, the aim of this operation is to substantially reinforce the company's development potential without compromising the independence of its business model. Meilleurtaux will enjoy greater potential to reinforce its current positions, notably in its financing and insurance brokerage activities, as well as to develop synergies with its new shareholders. The industrial project is based on maintaining the independence of Meilleurtaux and on creating added value for the company and for all its shareholders. In this respect, the Oterom partners would like Meilleurtaux to be able to adopt a dividend distribution policy, depending on its financial results.

It is also in this same spirit that, following the simplified takeover bid scheduled to follow the acquisition of 50.14% of the company's capital by Oterom Holding, the partners have decided to keep Meilleurtaux as a listed company with view to maintaining a substantial free float. The pluralism of the partners within Oterom and the diversity of their business activities is reinforced by the possibility of seeing other shareholders join them to increase the diversity of the ownership structure of Meilleurtaux and to further reinforce its future growth prospects. Apart from the presence of Christophe Crémer as a shareholder and the fact that he will remain Chairman and Chief Executive Officer of Meilleurtaux, the company's independent business model will be further strengthened by the adoption of a new corporate governance structure. The Board of Directors will consequently be reorganized during a shareholders' meeting to be convened at the end of November 2007. The new Board will include three independent directors, who will have seats on specialized committees at the highest level of the company, three directors whose appointment will be recommended by the CNCE, and three directors appointed respectively by Macif, MAIF and Nexity.

The aim of the project developed by the Oterom partners is to allow Meilleurtaux to consolidate and speed up the implementation of its development plan based on the complementary nature of its distribution channels that combine branch offices and online services. More particularly, with a view to reinforcing its position in mortgage brokerage services, they will provide the company with the human and technical resources it needs for the further development and administration of a national network of branch offices and provide it with appropriate tools and their know-how to allow Meilleurtaux to pursue an industrial relations and human resources management policy tailored to its growth.

At the same time, complementary and expanded service offerings will be developed in areas related to brokerage and intermediation, notably with respect to life and household insurance, real estate and savings products. Meilleurtaux will benefit from the professional expertise of all the partners within Oterom while simultaneously offering a broad range of innovative services at competitive prices.

For their part, the Oterom partners will benefit from the know-how developed by Meilleurtaux for the management of prospective or current customers. They will be able to use the qualification tools developed by Meilleurtaux to provide enhanced solutions for their different clientele. The development of discretionary management activities will represent substantial new business potential, making it possible both to generate new revenues and to reduce cost prices in its core business activity thanks to the pooling of production tools.

The Oterom partners are determined to take full advantage of these synergies without delay. This mobilization will allow them to launch an operational plan at the end of the current year in order to have a positive impact on Meilleurtaux's activities as of the next financial year.

Groupe Caisse d'Epargne chosen to acquire 60% of the equity capital of Banque Tuniso-Koweitienne

(Tunis - Paris, October 24, 2007) --- The bid submitted by Groupe Caisse d'Epargne (GCE) to acquire 60% of the equity capital of Banque Tuniso-Koweitienne (BTK, the Tunisian-Kuwaiti Bank) was accepted on October 23, at the end of an international call for tenders process.

Subject to official approval being granted by the different Tunisian and Kuwaiti supervisory authorities, Groupe Caisse d'Epargne – *via* Financière OCÉOR, the Group's retail banking arm active in the international market and in French overseas territories – is set to become a strategic shareholder in BTK, alongside the Tunisian and Kuwaiti states that will continue to hold equal shares in the remaining 40% of the capital.

Founded in 1981, BTK is a limited liability company (*société anonyme*) governed by Tunisian law, officially approved as a full-service, universal bank since May 2004. A highly capitalized company pursuing its activities through three branch offices and 168 employees, BTK – with its specialized subsidiaries – boasts considerable expertise in the financing of businesses and major projects, as well as in the area of real estate development and the hotel business. These key strengths will allow it to become, with the support and assistance of Groupe Caisse d'Epargne, a significant player in the Tunisian banking industry.

The acquisition of 60% of the equity capital of BTK is perfectly consistent with the growth strategy pursued by GCE in the international arena and, more particularly, in the Mediterranean basin. GCE wants to accompany and support the strong economic growth enjoyed by the countries in this geographical region by introducing its distinctive know-how and core business activities. In pursuit of this ambition, it is working through Financière OCÉOR, which is already present in Morocco, notably through the equity interest it holds in Crédit Immobilier et Hôtelier.

Banque d'Affaires de Tunisie acted as an adviser to the assigning parties.

Save as disclosed in this Third Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus since the publication of the Base Prospectus. To the extent that there is any inconsistency between (a) any statements in this Third Supplement or any statement incorporated by reference into the Base Prospectus by this Third Supplement and (b) any other statement in, or incorporated in, the Base Prospectus, the statements in (a) above will prevail.

Copies of the Base Prospectus, of this Third Supplement and of the GCE Interim Consolidated Financial Statements and CNCE Interim Consolidated Financial Statements may be obtained without charge from the head office of the Issuer. They are available on the Issuer's website (www.groupe.caisse-epargne.com) and on the website of the Luxembourg Stock Exchange (www.bourse.lu).