

Final Terms dated 26 March 2010



BPCE S.A.

Euro 40,000,000,000
Euro Medium Term Note Programme
for the issue of Notes

Due from one month from the date of original issue

SERIES NO: 2010-7

TRANCHE NO: 1

JPY 5,000,000,000 Floating Rate Notes due 26 September 2011

Barclays Bank PLC

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the “**Conditions**”) set forth in the Base Prospectus dated 6 November 2009 and the Base Prospectus Supplements dated 18 November 2009 and 9 March 2010 and which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the “**Prospectus Directive**”). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus as so supplemented. The Base Prospectus and the Base Prospectus Supplements are available for viewing at the office of the Fiscal Agent or each of the Paying Agents and on the website of the regulated market where the admission to trading is sought and copies may be obtained from BPCE S.A., 50 avenue Pierre Mendès-France, 75013 Paris, France.

1. Issuer: BPCE S.A.
2. (i) Series Number: 2010-7
(ii) Tranche Number: 1
3. Specified Currency or Currencies: Japanese Yen (“**JPY**”)
4. Aggregate Nominal Amount of Notes admitted to trading:

(i) Series:	JPY 5,000,000,000
(ii) Tranche:	JPY 5,000,000,000
5. Issue Price:	99.575 per cent. of the Aggregate Nominal Amount
6. Specified Denomination(s):	JPY 10,000,000
7. (i) Issue Date:	26 March 2010
(ii) Interest Commencement Date:	Issue Date
8. Maturity Date:	The Interest Payment Date falling in or nearest to September 2011
9. Interest Basis:	3 month-JPY-LIBOR Floating Rate (further particulars specified below)
10. Redemption/Payment Basis:	Redemption at par
11. Change of Interest or Redemption/Payment Basis:	Not Applicable
12. Put/Call Options:	Not Applicable
13. (i) Status of the Notes:	Unsubordinated Notes
(ii) Dates of the corporate authorisations for issuance of Notes obtained:	Decision of the <i>Directoire</i> of the Issuer dated 31 July 2009. Decision of M. Roland Charbonnel, Director Group Funding and Investor Relations, dated 11 March 2010
14. Method of distribution:	Non-syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15. Fixed Rate Note Provisions	Not Applicable
16. Floating Rate Note Provisions	Applicable
(i) Interest Period(s):	
(ii) Specified Interest Payment Dates:	Each 26 March, 26 June, 26 September and 26 December in each year from and including 26 June 2010 to and including 26 September 2011
(iii) First Interest Payment Date:	26 June 2010
(iv) Business Day Convention:	Modified Following Business Day Convention
(v) Interest Period Date:	Not Applicable
(vi) Business Centre(s):	London
(vii) Manner in which the Rate(s) of Interest is/are to be determined:	ISDA Determination
(viii) Party responsible for calculating the Rate(s) of Interest and Interest	

Amount(s) (if not the Calculation Agent):	Not Applicable
(ix) Screen Rate Determination (Condition 5(c)(iii)(B):	
– Reference Rate:	3 month JPY Libor BBA
– Interest Determination Date:	Two Business Days in London prior to the first day in each Interest Accrual Period
– Relevant Screen Page:	Reuters LIBOR01
(x) FBF Determination	
– Floating Rate:	Not Applicable
– Floating Rate Determination Date (<i>Date de détermination du Taux Variable</i>):	Not Applicable
FBF Definitions (if different from those set out in the Conditions):	Not Applicable
(x) ISDA Determination:	Not Applicable
– Floating Rate Option:	Not Applicable
– Designated Maturity:	Not Applicable
– Reset Date:	Not Applicable
[– ISDA Definitions :	
(xi) Margin(s):	Not Applicable
(xii) Minimum Rate of Interest:	Not Applicable
(xiii) Maximum Rate of Interest:	Not Applicable
(xiv) Day Count Fraction (Condition 5(a)):	Actual/360
(xv) Fall back provisions, rounding provisions, denominator and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the Conditions:	Not Applicable
17. Zero Coupon Note Provisions	Not Applicable
18. Index-Linked Interest Note/other variable-linked interest Note Provisions	Not Applicable
19. Dual Currency Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

20. Call Option	Not Applicable
21. Put Option	Not Applicable
22. Final Redemption Amount of each Note	JPY 10,000,000 per Note of JPY 10,000,000 Specified Denomination

In cases where the Final Redemption Amount is Index-Linked or other variable-linked:

(i) Index/Formula/variable:	Not Applicable
(ii) Calculation Agent responsible for calculating the Final Redemption Amount:	Not Applicable
(iii) Provisions for determining Final Redemption Amount where calculated by reference to Index and/or Formula and/or other variable:	Not Applicable
(iv) Determination Date(s):	Not Applicable
(v) Provisions for determining Final Redemption Amount where calculation by reference to Index and/or Formula and/or other variable is impossible or impracticable or otherwise disrupted:	Not Applicable
(vi) Payment Date:	Not Applicable
(vii) Minimum nominal amount to be redeemed:	Not Applicable
(viii) Maximum nominal amount to be redeemed:	Not Applicable
23. Early Redemption Amount	
(i) Early Redemption Amount(s) of each Note payable on redemption for taxation reasons (Condition 6(f)), for illegality (Condition 6(j)) or on event of default (Condition 9) or other early redemption and/or the method of calculating the same (if required or if different from that set out in the Conditions):	Not Applicable
(ii) Redemption for taxation reasons	

permitted on days others than
Interest Payment Dates No
(Condition 6(f)):

- (iii) Unmatured Coupons to become
void upon early redemption
(Materialised Bearer Notes only) Not Applicable
(Condition 7(f)):

GENERAL PROVISIONS APPLICABLE TO THE NOTES

24. Form of Notes: Dematerialised Notes
- (i) Form of Dematerialised Notes: Bearer form (*au porteur*)
- (ii) Registration Agent: Not Applicable
- (iii) Temporary Global Certificate: Not Applicable
- (iv) Applicable TEFRA exemption: D Rules
25. Financial Centre(s) or other special provisions relating to Payment Dates: London, TARGET and Tokyo
- Adjusted Payment Date: The next following business day unless it would thereby fall into the next calendar month, in which such event, such date shall be brought forward to the immediately preceding business day
26. Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): No
27. Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay: Not Applicable
28. Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made: Not Applicable
29. Redenomination, renominatisation and reconventioning provisions: Not Applicable
30. Consolidation provisions: Not Applicable
31. *Masse*: The initial Representative will be:
BGL BNP Paribas
50 avenue J.F. Kennedy
L-2951 Luxembourg
- The Representative will not receive any remuneration
- The alternate Representative will be:

Christian Hochstrasser
2, rue du General de Gaulle
54870 Cons la Grandville
France

The alternate Representative will not be entitled to any remuneration

32. Other final terms: Not Applicable

DISTRIBUTION

33. (i) If syndicated, names of Managers: Not Applicable

(ii) Stabilising Manager(s) (if any): Not Applicable

34. If non-syndicated, name and address of Dealer: Barclays Bank PLC
5th North Colonnade
Canary Wharf, London E14 4BB, UK

35. Additional selling restrictions: Not Applicable

36. Commission and concession: Not Applicable

GENERAL

37. The aggregate principal amount of Notes issued has been translated into Euro at the rate of [•] producing a sum of: Not Applicable

PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for issue and admission to trading on the regulated market of the Luxembourg Stock Exchange the Notes described herein pursuant to the Euro 40,000,000,000 Euro Medium Term Note Programme of BPCE S.A..

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of BPCE S.A.:

Duly represented by Roland Charbonnel

PART B – OTHER INFORMATION

1 RISK FACTORS

NOT APPLICABLE

2 LISTING AND ADMISSION TO TRADING

- (i) Listing: official list of the Luxembourg Stock Exchange
- (ii) Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the regulated market of the Luxembourg Stock Exchange with effect from the Issue Date
- (iii) Estimate of total expenses related to admission to trading: EUR 1030

3. RATINGS

- Ratings: The Notes to be issued have been rated: S & P: A+
Moody's: Aa3
Fitch: A+

4. NOTIFICATION

Not applicable

5. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

"So far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer."

6. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES*

- (i) Reasons for the offer: See "Use of Proceeds" in the Base Prospectus

[(ii)] Estimated net proceeds: Not Applicable

[(iii)] Estimated total expenses: Not Applicable

7. Fixed Rate Notes only – YIELD

Indication of yield: **Not Applicable**

8. Index-Linked or other variable-linked Notes only – PERFORMANCE OF INDEX/FORMULA/OTHER VARIABLE, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND ASSOCIATED RISKS AND OTHER INFORMATION CONCERNING THE UNDERLYING

Not Applicable

9. Dual Currency Notes only – PERFORMANCE OF RATE[S] OF EXCHANGE

Not Applicable

11. OPERATIONAL INFORMATION

ISIN Code: FR0010871970

Common Code: 049646232

Depositories:

(i) Euroclear France to act as
Central Depository: Yes

(ii) Common Depository for
Euroclear and Clearstream
Luxembourg: No

Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): Not Applicable

Delivery: Delivery against payment

Names and addresses of additional Paying Agent(s) (if any): Not Applicable