

Final Terms dated 20 September 2010



BPCE

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: 2009-3

TRANCHE NO: 4

Euro 150,000,000 Floating Rate Notes due 8 June 2011 (the "Notes")

(to be consolidated and form a single series with the Tranche 1 Series 2009-3 Euro 1,250,000,000 Floating Rate Notes due 8 June 2011 issued on 7 December 2009, the Tranche 2 Series 2009-3 Euro 500,000,000 Floating Rate Notes due 8 June 2011 issued on 11 December 2009 and the Tranche 3 Series 2009-3 Euro 100,000,000 Floating Rate Notes due 8 June 2011 issued on 19 August 2010)

Dealer

HSBC

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 offering circular dated 6 November 2009 and the Base Prospectus Supplements dated 8 November 2009, 2 March 2010, 5 May 2010, 17 May 2010, 4 June 2010, 17 August 2010 and 8 September 2010 (together, the “**Supplements**”) which together constitute a base prospectus for the purposes of Article 5.4 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 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, 50 avenue Pierre Mendès-France, 75013 Paris, France.

1. Issuer: BPCE
2. (i) Series Number: 2009-3
(ii) Tranche Number: 4
The Notes will be assimilated (*assimilées*), form a single series and be interchangeable for trading purposes with the Tranche 1 Series 2009-3 Euro 1,250,000,000 Floating Rate Notes due 8 June 2011 issued on 7 December 2009 (the “**Tranche 1 Notes**”), the Tranche 2 Series 2009-3 Euro 500,000,000 Floating Rate Notes due 8 June 2011 issued on 11 December 2009 (the “**Tranche 2 Notes**”) and the Tranche 3 Series 2009-3 Euro 100,000,000 Floating Rate Notes due 8 June 2011 issued on 19 August 2010 (the “**Tranche 3 Notes**”) and, together with the Tranche 1 Notes and the Tranche 2 Notes, the “**Existing Notes**”) upon certification as to non-U.S. beneficial ownership expected to occur on or around the date which is 40 days after the Issue Date (the “**Exchange Date**”)
3. Specified Currency or Currencies: Euro
4. Aggregate Nominal Amount of Notes admitted to trading:
(i) Series: Euro 2,000,000,000
(ii) Tranche: Euro 150,000,000
5. Issue Price: 100.15597 per cent. of the Aggregate Nominal Amount including accrued interest of 0.04596667 per cent. for the period from and including the Interest Commencement Date, but excluding the Issue Date
6. Specified Denomination(s): Euro 50,000
7. (i) Issue Date: 22 September 2010

(ii) Interest Commencement Date:	8 September 2010
8. Interest Basis:	Three (3) month EURIBOR + 0.30 per cent. Floating Rate (further particulars specified below)
9. Maturity Date:	8 June 2011
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 12 July 2010 and of M. Roland Charbonnel, Director Group Funding and Investor Relations, dated 10 September 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 Periods:	As per the Conditions. Quarterly
(ii) Specified Interest Payment Dates:	Interest payable quarterly in arrear on 8 March, 8 June, 8 September and 8 December of each year, commencing on 8 December 2010 with the first coupon from 8 September 2010 (included) to 8 December 2010 (excluded) with each such date being subject to adjustment in accordance with the Business Day Convention specified in paragraph 16(iv) below
(iii) First Interest Payment Date:	8 December 2010
(iv) Business Day Convention:	Modified Following Business Day Convention
(v) Interest Period Date:	Not Applicable
(vi) Business Centre(s):	TARGET
(vii) Manner in which the Rate(s) of Interest is/are to be determined:	Screen Rate 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 EURIBOR
– Interest Determination Date:	The Rate of Interest shall be determined by the Calculation Agent at 11.00 a.m. (Brussels time) two (2) TARGET Business Days prior to the first day in each

	Interest Accrual Period
– Relevant Screen Page:	Reuters EURIBOR01
(x) FBF Determination	Not Applicable
(xi) ISDA Determination	Not Applicable
(xii) Margin(s):	+0.30 per cent. per annum
(xiii) Minimum Rate of Interest:	Not Applicable
(xiv) Maximum Rate of Interest:	Not Applicable
(xv) Day Count Fraction (Condition 5(a)):	Actual/360
(xvi) 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:	As set out in the Conditions
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	Euro 50,000 per Note of Euro 50,000 Specified Denomination
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):	As set out in the Conditions
(ii) Redemption for taxation reasons permitted on days others than Interest Payment Dates (Condition 6(f)):	No
(iii) Unmatured Coupons to become void upon early redemption (Materialised Bearer Notes only) (Condition 7(f)):	Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

24. Form of Notes: Dematerialised Notes
- (i) Form of Dematerialised Notes: Bearer dematerialised form (*au porteur*)
- (ii) Registration Agent: Not Applicable
- (iii) Temporary Global Certificate: Not Applicable
- (iv) Applicable TEFRA exemption: Not Applicable
25. Financial Centre(s) or other special provisions relating to Payment Dates: TARGET
26. Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): Not Applicable
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*: Applicable
- The initial Representative will be:
 BGL BNP Paribas S.A.
 50 avenue John Fitzgerald Kennedy
 L-2951 Luxembourg
 Grand Duchy of Luxembourg
- The alternative Representative will be:
 Christian Hochstrasser
 2, rue du Général de Gaulle
 54870 Cons la Grandville
 France
32. Other final terms: Not Applicable

DISTRIBUTION

33. (i) If syndicated, names of Managers: Not Applicable
- (ii) Stabilising Manager: Not Applicable
- (iii) Date of Subscription Agreement: Not Applicable
34. If non-syndicated, name and address of Dealer: HBSC Bank plc
 Level 3
 8 Canada Square
 London E14 5HQ
 United Kingdom

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 Luxembourg Stock Exchange of the Notes described herein pursuant to the Euro 40,000,000,000 Euro Medium Term Note Programme of BPCE.

RESPONSIBILITY

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

Signed on behalf of BPCE:

Duly represented by: Roland CHARBONNEL

Director Group Funding and Investor Relations

PART B – OTHER INFORMATION

1. RISK FACTORS

As set out in the section “Risk Factors” of the Base Prospectus.

2. LISTING AND ADMISSION TO TRADING

- (i) Listing: Official List of the Luxembourg Stock Exchange
- (ii) Admission to trading: Application has been made for the Notes to be admitted to trading on the regulated market of the Luxembourg Stock Exchange with effect from 22 September 2010. The Existing Notes are already listed and admitted to trading on the Luxembourg Stock Exchange.
- (iii) Estimate of total expenses related to admission to trading: Euro 400

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: The net proceeds of the issue will be used for the Issuer's general corporate purposes.
- (ii) Estimated net proceeds: Euro 150,233,950.00
- (iii) Estimated total expenses: Not Applicable

7. OPERATIONAL INFORMATION

- ISIN Code: FR0010943308 until the Exchange Date and thereafter FR0010830406
- Common Code: 054265743 until the Exchange Date and thereafter 047107725

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 free of payment

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

