

Certified ✓

on 11/23/2011 at 11:19 AM

by  Labrador on  worldreginfo.com

Final Terms dated 16 November 2011

**GDF SUEZ**

GDF SUEZ

Euro 25,000,000,000  
Euro Medium Term Note Programme  
for the issue of Notes

Due from one month from the date of original issue

SERIES NO: 48

TRANCHE NO: 1

**€1,000,000,000 3.125 per cent. Notes due 2020 (the “Notes”)**

Issued by: GDF SUEZ (the “**Issuer**”)

**Global Coordinators and Joint Lead Managers**

Barclays Capital

Société Générale Corporate & Investment Banking

**Joint Lead Managers**

Banco Bilbao Vizcaya Argentaria, S.A.

BNP Paribas

Crédit Agricole CIB

ING Belgium SA/NV

Mizuho International plc

Natixis

## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the base prospectus dated 9 September 2011 which received visa no. 11-406 from the *Autorité des marchés financiers* (the “AMF”) on 9 September 2011 the “**Base Prospectus**”) and the supplement to the Base Prospectus dated 28 October 2011 which received visa no. 11-489 from the AMF on 28 October 2011 which together constitute a base prospectus for the purposes of Directive 2003/71/EC of the European Parliament and of the Council of 4 November 2003 (the “**Prospectus Directive**”) as amended (by Directive 2010/73/EU (the “**2010 PD Amending Prospectus Directive**”) to the extent that such amendments have been implemented in a Member State of the European Economic Area). 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 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 supplemented. The Base Prospectus and the supplement to the Base Prospectus are available for viewing on the website of the AMF ([www.amf-france.org](http://www.amf-france.org)) and of GDF SUEZ ([www.gdfsuez.com](http://www.gdfsuez.com)) and copies may be obtained from GDF SUEZ at 1, place Samuel de Champlain, 92400 Courbevoie, France.

1	Issuer:	GDF SUEZ
2	Series Number:	48
	Tranche Number:	1
3	Specified Currency or Currencies:	Euro (“€”)
4	Aggregate Nominal Amount:	
	Series:	€1,000,000,000
	Tranche:	€1,000,000,000
5	Issue Price:	99.593 per cent. of the Aggregate Nominal Amount
6	Specified Denominations:	€100,000
7	(i) Issue Date:	21 November 2011
	(ii) Interest Commencement Date:	Issue Date
8	Maturity Date:	21 January 2020
9	Interest Basis:	3.125 per cent. Fixed 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	Status of the Notes:	Unsubordinated
	(i) Date of Board approval for issuance of Notes obtained:	Resolution of the Board of Directors ( <i>Conseil d'Administration</i> ) dated 22 June 2011 and a decision

of Mr Gérard MESTRALLET in his capacity as *Président-Directeur Général* of the Issuer dated 8 November 2011.

14 Method of distribution: Syndicated

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

15 Fixed Rate Note Provisions Applicable

(i) Rate of Interest: 3.125 per cent. per annum

(ii) Interest Payment Dates: 21 January in each year from and including 21 January 2013 to and including the Maturity Date. There will be a first long coupon in respect of the first Interest Period from, and including, the Interest Commencement Date to, but excluding, 21 January 2013 (see Broken Amount below).

(iii) Fixed Coupon Amount: €3,125 per €100,000 in nominal amount, subject to the provisions of paragraph “Broken Amount” below.

(iv) Broken Amount: In respect of the first Interest Payment Date falling on 21 January 2013: €3,647.26 per €100,000 Specified Denomination.

(v) Day Count Fraction (Condition 5(a)): Actual/Actual (ICMA)

(vi) Determination Dates (Condition 5(a)): 21 January in each year

(vii) Other terms relating to the method of calculating interest for Fixed Rate Notes: Not Applicable

16 Floating Rate Note Provisions: 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	Change of Control Put Option:	Not Applicable
23	Final Redemption Amount of each Note:	€100,000 per Note of €100,000 Specified Denomination
24	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)):	Yes
	(iii) Unmatured Coupons to become void upon early redemption (Materialised Bearer Notes only) (Condition 7(f)):	Not Applicable

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

25	Form of Notes:	Dematerialised Notes
	Form of Dematerialised Notes:	Bearer dematerialised form ( <i>au porteur</i> )
	Registration Agent:	Not Applicable
	Temporary Global Certificate:	Not Applicable
	Applicable TEFRA exemption:	Not Applicable
26	Financial Centre(s) (Condition 7(h)) or other special provisions relating to Payment Dates:	Not Applicable
27	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No

28	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, including any right of the Issuer to forfeit the Notes and interest due on late payment:	Not Applicable
29	Details relating to Instalment Notes:	Not Applicable
30	Redenomination, renominalisation and reconventioning provisions:	Not Applicable
31	Consolidation provisions:	Not Applicable
32	Masse (Condition 11):	Applicable

The Representative will be:

**Association de représentation de la masse de titulaires de valeurs mobilières**  
Centre Jacques Ferronnière  
32 rue du Champ de Tir - B.P. 81236  
44312 Nantes Cedex 3  
France

The Issuer shall pay to the appointed Representative of the Masse an amount equal to EUR 611 per annum, payable on each Interest Payment Date.

Noteholders' attention is drawn to the fact that the members of the Association de représentation de la masse de titulaires de valeurs mobilières are also employees of Société Générale.

33	Other final terms:	Not Applicable
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## DISTRIBUTION

34	(i) If syndicated, names of Managers:	<b>Global Coordinators and Joint Lead Managers</b> Barclays Bank PLC Société Générale
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**Joint Lead Managers**

Banco Bilbao Vizcaya Argentaria, S.A.  
BNP Paribas  
Crédit Agricole Corporate and Investment Bank  
ING Belgium SA/NV  
Mizuho International plc  
Natixis

- (ii) Date of Subscription Agreement: 16 November 2011
- (iii) Stabilising Manager(s) (if any): Société Générale
- 35** If non-syndicated, name and address of Dealer: Not Applicable
- 36** Additional selling restrictions: Not Applicable
- 37** United States of America: Category 2 restrictions apply to the Notes

**LISTING AND ADMISSION TO TRADING APPLICATION**

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the €25,000,000,000 Euro Medium Term Note Programme of GDF SUEZ.

**RESPONSIBILITY**

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

Signed on behalf of the Issuer:

By: .....

Duly authorised

## **PART B – OTHER INFORMATION**

### **1 Listing and Admission to Trading**

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|---|--|
| (i) Listing:  | Euronext Paris   |
| (ii) Admission to trading:  | Application has been made for the Notes to be admitted to trading on Euronext Paris with effect from 21 November 2011. |
| (iii) Estimate of total expenses related to admission to trading: | €6,400   |
| (iv) Additional publication of Base Prospectus and Final Terms:   | Not Applicable   |

### **2 Ratings**

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|----------|--|
| Ratings: | The Notes are expected to be rated:<br>S & P: A Stable<br>Moody's: A1 Stable<br>Moody's and S&P are established in the European Union and are registered under Regulation (EC) No 1060/2009 as amended by Regulation (EU) No. 513/2011.<br>A rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, change or withdrawal at any time by the assigning rating agency. |
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### **3 Notification**

Not Applicable

### **4 Interests of Natural and Legal Persons Involved in the Issue**

Save as discussed in "Subscription and Sale", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

### **5 Fixed Rate Notes only – Yield**

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|----------------------|--|
| Indication of yield: | 3.181 per cent. per annum<br>The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield. |
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## 7 Operational Information

ISIN Code:	FR0011147305
Common Code:	070590174
Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, Société Anonyme and the relevant identification number(s):	Not Applicable
Delivery:	Delivery against payment
Names and addresses of additional Paying Agent(s) (if any):	Not Applicable