



BNP PARIBAS

BNP PARIBAS

(incorporated in France)

(as Issuer and Guarantor)

BNP PARIBAS ARBITRAGE ISSUANCE B.V.

(incorporated in the Netherlands)

(as Issuer)

€90,000,000,000

PROGRAMME FOR THE ISSUANCE OF DEBT INSTRUMENTS

This supplement (the “**Supplement**”) constitutes a supplement for the purposes of Article 13.1 of the Luxembourg Law on Prospectuses for Securities dated 10 July 2005.

This Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus dated 30 May 2008 (the “**Base Prospectus**”), the First Supplement dated 9 September 2008 (the “**First Supplement**”), the Second Supplement dated 3 October 2008 (the “**Second Supplement**”), the Third Supplement dated 10 October 2008 (the “**Third Supplement**”), the Fourth Supplement dated 10 November 2008 (the “**Fourth Supplement**”), the Fifth Supplement dated 22 December 2008 (the “**Fifth Supplement**”) and the Sixth Supplement dated 6 February 2009 (the “**Sixth Supplement**”) in relation to the €90,000,000,000 programme for the issuance of debt instruments for BNP Paribas and BNP Paribas Arbitrage Issuance B.V. Terms defined in the Base Prospectus have the same meaning when used in this Supplement.

Each of BNP Paribas (in respect of itself and BNP Paribas Arbitrage Issuance B.V.) and BNP Paribas Arbitrage Issuance B.V. (in respect of itself) accepts responsibility for the information contained in this Supplement. To the best of the knowledge of each of BNP Paribas and BNP Paribas Arbitrage Issuance B.V. (who have taken all reasonable care to ensure that such is the case), the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

This Supplement has been produced for the purposes of incorporating by reference the press release and its presentation published by BNP Paribas on 19 February 2009 with respect to its results as at 31 December 2008.

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.

Information incorporated by reference	Reference
Press Release: "Results as at 31 December 2008"	Pages 1 to 21 of the Press Release dated 19 February 2009
Presentation: "Results as at 31 December 2008"	Pages 1 to 101 of the Presentation dated 19 February 2009

This Supplement, prepared in connection with the Notes to be issued under the Base Prospectus, has not been submitted to the clearance procedures of the *Autorité des marchés financiers* in France.

Copies of the Press Release and its presentation published by BNP Paribas on 19 February 2009 and this Supplement are available at the office of BNP Paribas Securities Services, Luxembourg Branch (in its capacity as Principal Paying Agent), 33 rue de Gasperich, Howald-Hesperange, L-2085 Luxembourg and on the Luxembourg Stock Exchange's website: "www.bourse.lu".

Save as disclosed in this Supplement, there has been no significant change on the financial position of the Group since 31 December 2008.

Save as disclosed in this Supplement, there has been no material adverse change in the prospects of BNP Paribas since 31 December 2008.

Save as disclosed in the Sixth Supplement to the Base Prospectus dated 6 February 2009, the Fifth Supplement to the Base Prospectus dated 22 December 2008, the Fourth Supplement to the Base Prospectus dated 10 November 2008, the Third Supplement to the Base Prospectus dated 10 October 2008, the Second Supplement to the Base Prospectus dated 3 October 2008, the First Supplement to the Base Prospectus dated 9 September 2008 and in this Supplement, no other significant new factor, material mistake or material inaccuracy relating to information included in the Base Prospectus has arisen or been noted, as the case may be, since the publication of the Base Prospectus dated 30 May 2008.