



**SECOND SUPPLEMENT DATED 29 DECEMBER 2008  
TO THE EURO MEDIUM TERM NOTE PROGRAMME BASE PROSPECTUS  
DATED 7 OCTOBER 2008**

**GDF SUEZ**

*(incorporated with limited liability in the Republic of France)  
as Issuer and as Guarantor in respect of Notes issued by Electrabel*

**ELECTRABEL**

*(incorporated as a société anonyme in the Kingdom of Belgium)  
as Issuer*

**€10,000,000,000 Euro Medium Term Note Programme**

This second supplement (the “**Second Supplement**”) is supplemental to, and should be read in conjunction with, the Euro Medium Term Note Programme Base Prospectus dated 7 October 2008 (the “**Base Prospectus**”) and supplemented by the first supplement dated 25 November 2008 (the “**First Supplement**”) prepared in relation to the € 10,000,000,000 Euro Medium Term Note Programme of GDF SUEZ and ELECTRABEL (the “**Programme**”). The Base Prospectus as supplemented constitutes 2 base prospectuses (one for each Issuer respectively) for the purpose of the Prospectus Directive and was approved in Luxembourg by the Commission de Surveillance du Secteur Financier (the “**CSSF**”) on 7 October 2008.

The Second Supplement constitutes a supplement to the Base Prospectus for the purpose of article 16 of the Prospectus Directive and of article 13 of the Luxembourg law on prospectuses for securities dated 10 July 2005 (the “**Luxembourg Law**”) which implements the Prospectus Directive into the law of the Grand-Duchy of Luxembourg.

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

Each of the Issuer and the Guarantor declares that, to its best knowledge and having taken all reasonable care to ensure that such is the case, the information contained in the Second Supplement for which it is responsible is in accordance with the facts and contains no omission likely to affect its import and each Issuer and the Guarantor accept responsibility accordingly.

To the extent applicable, and provided that the conditions of article 13.1 of the Prospectus Law are fulfilled, investors who have already agreed to purchase or subscribe for Notes to be issued under the Programme before this Second Supplement is published, have the right according to article 13.2 of the Prospectus Law, to withdraw their acceptances within a time limit of two working days after the publication of this Second Supplement.

The Second Supplement has been prepared for the following purposes:

- (1) incorporation by reference as recent development of the press release “GDF SUEZ Investor Day on its energy activities”, published on November 26, 2008 (the “**November 26, 2008 Press Release**”);
- (2) incorporation by reference as recent development of the press release “GDF SUEZ continues its growth in Brazil”, published on December 2, 2008 (the “**December 2, 2008 Press Release**”);
- (3) incorporation by reference as recent development of the press release “GDF SUEZ and E.ON agree to swap 1,700 MW generation capacity in Europe”, published on December 17, 2008 (the “**December 17, 2008 First Press Release**”);

- (4) incorporation by reference as recent development of the press release “The General Meeting of GDF SUEZ approves assigning subsidiary status to the business lines LNG terminals and underground storage of natural gas in France”, published on December 17, 2008 (the “**December 17, 2008 Second Press Release**”);
- (5) incorporation by reference as recent development of the press release “Switzerland: GDF SUEZ and Gaznat sign new 10-year supply contract”, published on December 18, 2008 (the “**December 18, 2008 Press Release**”);

Save as disclosed in this Second Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus that could significantly and negatively affect the assessment of the Notes. To the extent that there is any inconsistency between (a) any statements in this Second Supplement and (b) any other statement in, or incorporated in, the Base Prospectus, the statements in (a) above will prevail.

Copies of this Second Supplement are available on the website of the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)) and may be obtained, free of charge, at the offices of the Fiscal Agent and each Paying Agent set out at the end of the Euro Medium Term Note Programme Base Prospectus during normal business hours so long as any of the Notes are outstanding.

## INCORPORATION BY REFERENCE

The following press releases are incorporated herein by reference :

**The November 26, 2008 Press Release,  
The December 2, 2008 Press Release,  
The December 17, 2008 First Press Release,  
The December 17, 2008 Second Press Release, and  
The December 18, 2008 Press Release.**

Copies of these documents are available on the website of the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)) and on the website of GDF SUEZ ([www.gdfsuez.com](http://www.gdfsuez.com)), and may be obtained, free of charge, at the offices of the Fiscal Agent and each Paying Agent set out at the end of the Base Prospectus during normal business hours so long as any of the Notes are outstanding.

### Press releases

RECENT DEVELOPMENTS			Pages
<b>The November 26, 2008 Press Release</b>			Page 1 to 3
<b>The December 2, 2008 Press Release</b>			Page 1
<b>The December 17, 2008 First Press Release</b>			Pages 1 to 2
<b>The December 17, 2008 Second Press Release</b>			Page 1
<b>The December 18, 2008 Press Release</b>			Page 1