

**THIRD SUPPLEMENT DATED 23 NOVEMBER 2012  
TO THE WARRANT AND CERTIFICATE PROGRAMME BASE PROSPECTUS  
DATED 1 JUNE 2012**



**BNP PARIBAS**

**BNP Paribas Arbitrage Issuance B.V.**

*(incorporated in The Netherlands)*

*(as Issuer)*

**BNP Paribas**

*(incorporated in France)*

*(as Issuer and Guarantor)*

**WARRANT AND CERTIFICATE PROGRAMME**

This third supplement (the **Supplement**) constitutes a supplement within the meaning of Article 16 of Directive 2003/71/EC.

This Supplement is supplemental to, and should be read in conjunction with the base prospectus of the Warrant and Certificate Programme dated 1 June 2012 (the **Base Prospectus**) as approved by the *Autoriteit Financiële Markten* (Authority for the Financial Market-AFM), the first supplement dated 9 August 2012 (the **First Supplement**) and the second supplement dated 12 September 2012 (the **Second Supplement**) in relation to the programme for the issuance of Warrants and Certificates of BNP Paribas Arbitrage Issuance B.V. (**BNPP B.V.**) and BNP Paribas (**BNPP**) (the **Programme**). Terms defined in the Base Prospectus have the same meaning when used in this Supplement.

Each of BNPP B.V. (in respect of itself) and BNPP accepts responsibility for the information contained in this Supplement. To the best of the knowledge of each of BNPP B.V. and BNPP (who have taken all reasonable care to ensure that such is the case), the information contained herein 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:

1) incorporating by reference the English translation of the BNP Paribas' *Actualisation du Document de référence déposée auprès de l'Autorité des marchés financiers (AMF) le 9 Novembre 2012*" (the **"Third Update to the 2011 Registration Document filed with the Autorité des marchés financiers (AMF) on 9 November 2012"**) and inserting the following cross reference table in the section "Documents incorporated by reference" beginning on page 72 of the Base Prospectus;

2) updating paragraph 6 of the section **"General Information"** on page 597 of the Base Prospectus;  
and

3) updating paragraph 7 of the section “**General Information**” on page 597 of the Base Prospectus.**ADDITIONAL INFORMATION INCORPORATED BY REFERENCE**

<b>INFORMATION INCORPORATED BY REFERENCE</b>	<b>REFERENCE</b>
<b>BNP PARIBAS</b>	
<b>ENGLISH TRANSLATION OF THE “THIRD UPDATE TO THE 2011 REGISTRATION DOCUMENT FILED WITH THE AMF ON 9 NOVEMBER 2012”</b>	
<b>QUARTERLY FINANCIAL INFORMATION</b>	<b>Pages 3-66</b>
GROUP PRESENTATION	Page 3
THIRD QUARTER 2012 RESULTS	Pages 4 - 65
LONG TERM CREDIT RATINGS	Page 66
RELATED PARTIES	Page 66
RISK FACTORS	Page 66
RECENT EVENTS	Page 66
<b>CORPORATE GOVERNANCE</b>	<b>Page 67</b>
<b>ADDITIONAL INFORMATION</b>	<b>Page 68</b>
DOCUMENTS ON DISPLAY	Page 68
SIGNIFICANT CHANGES	Page 68
LEGAL AND ARBITRATION PROCEEDINGS	Page 68
<b>STATUTORY AUDITORS</b>	<b>Page 69</b>
<b>PERSON RESPONSIBLE FOR THE UPDATE TO THE REGISTRATION DOCUMENT</b>	<b>Page 70</b>
<b>TABLE OF CONCORDANCE</b>	<b>Pages 71 – 72</b>

*Any information not listed in the above cross reference list but included in the English translation of the BNP Paribas “Third Update to the 2011 Registration Document filed with the Autorité des marchés financiers (AMF) on 9 November 2012” which is incorporated by reference is given for information purposes only.*

### **General Information**

Paragraph 6, **Legal and Arbitration Proceedings**, in the section entitled “**GENERAL INFORMATION**” appearing on page 597 of the Base Prospectus is hereby deleted and replaced with the following:

“Save as disclosed on page 86 of the Information Statement (“Legal proceedings”) and on page 68 of the Third Update to the 2011 Registration Document filed with the *Autorité des marchés financiers* (AMF) on 9 November 2012 (Legal and Arbitration Proceedings), there have been no

governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which either Issuer is aware), during the period covering at least the 12 months prior to the date of the Third Supplement which may have, or have had in the recent past, significant effects on either Issuer and/or the Group's financial position or profitability”.

Paragraph 7, **Significant Change**, in the section entitled “**GENERAL INFORMATION**” appearing on page 597 of the Base Prospectus, the first sentence is hereby deleted and replaced with the following:

“Save as disclosed in the Third Update to the 2011 Registration Document filed with the *Autorité des marchés financiers* (AMF) on 9 November 2012, there has been no significant change in the financial or trading position of the Group since 30 June 2012 (being the end of the last financial period for which interim financial information has been published).”

Investors who have already agreed to purchase or subscribe Warrants or Certificates pursuant to the Programme before this Supplement is published have the right, exercisable within at least two working days after the publication of this Supplement, to withdraw their acceptances.

Copies of this Supplement, the First Supplement, the Second Supplement, the Base Prospectus and the documents incorporated by reference are available

- (i) at the office of BNP Paribas Securities Services, Luxembourg Branch, 33 rue de Gasperich, Howald-Hesperange, L-2085 Luxembourg and BNP Paribas Arbitrage S.N.C. 160-162 boulevard MacDonald , 75019 Paris, France and
- (ii) for viewing on the website of BNPP

(<https://rates-globalmarkets.bnpparibas.com/gm/Public/LegalDocs.aspx>) .