

Supplement n°7 dated 11 May 2011

to the Base Prospectus dated 3 June 2010



**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**  
*(the “Programme”)*

This seventh 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 3 June 2010 (the “**Base Prospectus**”), the first Supplement to the Base Prospectus dated 11 August 2010 (the “**First Supplement**”), the second Supplement to the Base Prospectus dated 3 September 2010 (the “**Second Supplement**”), the third Supplement to the Base Prospectus dated 19 November 2010 (the “**Third Supplement**”), the fourth Supplement to the Base Prospectus dated 28 February 2011 (the “**Fourth Supplement**”), the fifth Supplement to the Base Prospectus dated 24 March 2011 (the “**Fifth Supplement**”) and the sixth Supplement to the Base Prospectus dated 14 April 2011 (the “**Sixth Supplement**”) in relation to the €90,000,000,000 programme for the issuance of debt instruments of BNP Paribas and BNP Paribas Arbitrage Issuance B.V. (“**BNPP 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 BNPP B.V.) and BNPP 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 BNPP B.V. (who has 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 incorporating by reference the English translation of the BNP Paribas “First Update to the 2010 Registration Document filed with the *Autorité des Marchés* (AMF) dated 6 May 2011” and

inserting the following table in the section “Documents incorporated by reference” beginning on page 42 of the Base Prospectus:

<b>Information incorporated by Reference</b>	<b>Reference</b>
<b>BNP PARIBAS</b>	
<b>ENGLISH TRANSLATION OF THE “FIRST UPDATE TO THE 2010 REGISTRATION DOCUMENT FILED WITH THE AMF ON 6 MAY 2011”</b>	
Group Presentation	Page 3
Quarterly Financial Information	Pages 4 to 59
Supplement to the Consolidated Financial Statements ended 31 December 2010	Pages 60 to 61
Additional Information	Pages 62 to 70
Statutory Auditors	Page 71
Person Responsible for the Update of the Registration Document	Page 72
<b>Table of Concordance</b>	Pages 73 to 74

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 two working days after the publication of this Supplement, to withdraw their acceptances.

Copies of this Supplement, the First Supplement, the Second Supplement, the Third Supplement, the Fourth Supplement, the Fifth Supplement, the Sixth Supplement, the Base Prospectus and the documents incorporated by reference 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](http://www.bourse.lu)).