

Second Supplement dated 10 November 2015
to the Euro Medium Term Note Programme Base Prospectus dated 9 June 2015



BNP PARIBAS

(incorporated in France)

(as Issuer)

€90,000,000,000

EURO MEDIUM TERM NOTE PROGRAMME

This second supplement (the "**Second Supplement**") is supplemental to, and should be read in conjunction with, the base prospectus dated 9 June 2015 (the "**Base Prospectus**") and the first supplement to the Base Prospectus dated 6 August 2015 (the "**First Supplement**"), in each case, in relation to the €90,000,000,000 Euro Medium Term Note Programme (the "**Programme**") of BNP Paribas ("**BNPP**", the "**Bank**", or the "**Issuer**").

The Base Prospectus and the First Supplement together constitute a base prospectus for the purposes of Article 5.4 of the Prospectus Directive. The "**Prospectus Directive**" means Directive 2003/71/EC of 4 November 2003 (as amended, including by Directive 2010/73/EU) and includes any relevant implementing measure in a relevant Member State of the European Economic Area. The *Autorité des marchés financiers* (the "**AMF**") granted visa no. 15-263 on 9 June 2015 in respect of the Base Prospectus and visa no. 15-441 on the 6 August 2015 in respect of the First Supplement. Application has been made for approval of this Second Supplement to the AMF in its capacity as competent authority pursuant to Article 212-2 of its *Règlement Général* which implements the Prospectus Directive in France.

Unless the context otherwise requires, terms defined in the Base Prospectus, as amended by the First Supplement, shall have the same meanings when used in this Second Supplement.

To the extent that there is any inconsistency between (i) any statement in this Second Supplement and (ii) any statement in, or incorporated by reference in, the Base Prospectus, as amended by the First Supplement, the statement referred to in (i) above will prevail.

References in this Second Supplement to paragraphs of the Base Prospectus are to the Base Prospectus as amended by the First Supplement. References in this Second Supplement to page numbers in the Base Prospectus are to the page numbers in the Base Prospectus without taking into account any amendments made in the First Supplement.

Copies of this Second Supplement may be obtained free of charge at the registered offices of BNP Paribas and BNP Paribas Securities Services, Luxembourg Branch as Principal Paying Agent and will be available on the website of BNP Paribas (www.invest.bnpparibas.com) and on the website of the AMF (www.amf-france.org).

This Second Supplement has been prepared in accordance with Article 16.1 of the Prospectus Directive and pursuant to Article 212-25 of the AMF's *Règlement Général*, for the purposes of giving information which

amends or is additional to the information already contained in the Base Prospectus as amended by the First Supplement.

This Second Supplement has been prepared for the purposes of:

- (A) incorporating by reference the *Actualisation du Document de référence 2014 déposée auprès de l'AMF le 30 Octobre 2015* (in English);
- (B) amending the "Programme Summary" and the "Pro Forma Issue Specific Summary of the Programme";
- (C) amending the "Risk Factors";
- (D) amending the "Description of BNPP Indices";
- (E) amending the "General Information" section; and
- (F) amending the "Programme Summary (in French)" and the "Pro Forma Issue Specific Summary of the Programme (in French)".

The amendments referred to in (A) have been made to update the BNPP disclosure. The amendments referred to in (B), (E) and (F) have been made to reflect the updated BNPP disclosure referred to in (A). The amendments referred to in (B) and (C) above have been made to disclose the possibility that the "Up Cap Percentage" component of a final payout may not be known at the beginning of an offer period and may as a result be specified as an indicative range. The amendments referred to in (C) above have also been made to update the risk factor relating to the implementation of the EU Resolution and Recovery Directive in France following its transposition into French law. The amendments referred to in (D) above have been made to add five new indices to the Base Prospectus.

In accordance with Article 16.2 of the Prospectus Directive, in the case of an offer of Notes to the public, investors who have already agreed to purchase or subscribe for Notes issued under the Programme before this Second Supplement is published have the right, exercisable before the end of the period of two working days beginning with the working day after the date of publication of this Second Supplement to withdraw their acceptances. This right to withdraw shall expire by close of business on 13 November 2015.

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AMENDMENTS TO THE PROGRAMME SUMMARY AND PRO FORMA ISSUE SPECIFIC SUMMARY OF THE PROGRAMME

1. The "Programme Summary" on pages 13 to 35 of the Base Prospectus is amended as follows:

(a) Element B.9 is deleted in its entirety and replaced with the following:

B.9	Profit forecast or estimate	Not applicable, as there are no profit forecasts or estimates made in respect of the Bank in the Base Prospectus to which this Summary relates.
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(b) In Element B.12, the following new table is inserted immediately below the table entitled "**Comparative Interim Financial Data for the six month period ended 30 June 2015 – In millions of EUR**" (which was added to the Base Prospectus by virtue of the First Supplement) and immediately above the heading "*Statements of no significant or material adverse change*":

Comparative Interim Financial Data for the nine-month period ended 30 September 2015 – In millions of EUR		
	9M15	9M14*
Revenues	32,489	29,018
Cost of Risk	(2,829)	(2,693)
Net Income, Group Share	6,029	(1,220)
	30/09/2015	31/12/2014*
Common equity Tier 1 ratio (Basel 3 fully loaded, CRD4)	10.7%	10.3%
Total consolidated balance sheet	2,145,416	2,077,758
Consolidated loans and receivables due from customers	676,548	657,403
Consolidated items due to customers	675,143	641,549
Shareholders' equity (Group share)	94,788	89,458
* Restated according to the IFRIC 21 interpretation.		

(c) Element B.13 is deleted in its entirety and replaced with the following:

B.13	Events impacting the Issuer's solvency	Not applicable, as at 9 November 2015 and to the best of the Issuer's knowledge, there have not been any recent events which are to a material extent relevant to the evaluation of the Issuer's solvency since 30 June 2015.
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- (d) Element D3 is amended as follows:
- (i) by the deletion of the words "Vanilla Digital Securities" in the second sentence in the first paragraph of Element D.3 and their replacement with the words "Vanilla Digital Notes";
 - (ii) the second sentence in the first paragraph of Element D.3 is amended by the insertion of the text "the Up Cap Percentage component of the final payout (in the case of Certi-Plus: Generic Notes, Certi-Plus: Generic Knock-in Notes and Certi-Plus: Generic Knock-out Notes)," immediately following the text "(in the case of Vanilla Digital Notes)," (as amended by virtue of sub-paragraph (d)(i) above); and
 - (iii) the penultimate sentence in the first paragraph of Element D.3 is amended by the insertion of the words "Up Cap Percentage," immediately following the words "Bonus Coupon,".
2. The "Pro Forma Issue Specific Summary of the Programme" on pages 36 to 53 of the Base Prospectus is amended as follows:

- (a) Element B.9 is deleted in its entirety and replaced with the following:

B.9	Profit forecast or estimate	Not applicable, as there are no profit forecasts or estimates made in respect of the Bank in the Base Prospectus to which this Summary relates.
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- (b) Element B.12, the following new table is inserted immediately below the table entitled "**Comparative Interim Financial Data for the six-month period ended 30 June 2015 – In millions of EUR**" and immediately above the heading "*Statements of no significant or material adverse change*":

Comparative Interim Financial Data for the nine-month period ended 30 September 2015 – In millions of EUR		
	9M15	9M14*
Revenues	32,489	29,018
Cost of Risk	(2,829)	(2,693)
Net Income, Group Share	6,029	(1,220)
	30/09/2015	31/12/2014*
Common equity Tier 1 ratio (Basel 3 fully loaded, CRD4)	10.7%	10.3%
Total consolidated balance sheet	2,145,416	2,077,758
Consolidated loans and receivables due from customers	676,548	657,403
Consolidated items due to customers	675, 143	641,549

Shareholders' equity (Group share)	94,788	89,458
* Restated according to the IFRIC 21 interpretation.		

(c) Element B.13 is deleted in its entirety and replaced with the following:

B.13	Events impacting the Issuer's solvency	[Not applicable, as at 9 November 2015 and to the best of the Issuer's knowledge, there have not been any recent events which are to a material extent relevant to the evaluation of the Issuer's solvency since 30 June 2015.] [<i>Specify any recent events which are to a material extent relevant to the evaluation of the Issuer's solvency.</i>]
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(d) Element D3 is amended as follows:

- (i) the second sentence in the first paragraph of Element D.3 is amended by the insertion of the words "[Up Cap Percentage] " immediately following the words "[Bonus Coupon] "; and
- (ii) the penultimate sentence in the first paragraph of Element D.3 is amended by the insertion of the words "[Up Cap Percentage] " immediately following the words "[Bonus Coupon] ".

AMENDMENTS TO THE RISK FACTORS

In relation to the amendments to the "Risk Factors" section of the Base Prospectus set out in this section, (i) text which, by virtue of this Second Supplement, is added to the "Risk Factors" section of the Base Prospectus is shown underlined and (ii) text which, by virtue of this Second Supplement, is deleted from the "Risk Factors" section of the Base Prospectus is shown with a line drawn through the middle of the relevant deleted text.

The "Risk Factors" section of the Base Prospectus is amended as follows:

- (a) the risk factor entitled "EU Resolution and Recovery Directive" is amended as follows:

EU Resolution and Recovery Directive

~~The French law dated 26 July 2013 on separation and regulation of banking activities (loi de séparation et de régulation des activités bancaires) (the "SRAB Law") that anticipated the implementation of the BRRD (as defined below) has established, among other things, a resolution regime applicable to French credit institutions and investment firms that gives resolution powers to a new resolution board of the French Prudential Supervisory Authority, renamed the *Autorité de contrôle prudentiel et de résolution* ("ACPR"). The SRAB Law provides that the French resolution board may, at its discretion, when the point of non-viability is reached, take resolution measures such as the transfer of shares or assets to an acquirer or a bridge bank. It may also cancel or reduce share capital, and subsequently if necessary write down, cancel or convert to equity deeply subordinated notes, *titres participatifs* and any other low ranking subordinated notes whose terms provide that they absorb losses on a going concern basis and thereafter do the same with other subordinated instruments.~~

On 15 May 2014, ~~the Council of the European Union adopted~~ the Directive 2014/59/EU of the European Parliament and of the Council establishing a framework for the recovery and resolution of credit institutions and investment firms (the "Bank Recovery and Resolution Directive" or "BRRD") was adopted. ~~The BRRD will now have to be implemented in France and in this regard French law no. 2014-1662 dated 30 December 2014 entitled "Loi portant diverses dispositions d'adaptation au droit de l'Union européenne en matière économique et financière" has granted to the French Government the right to implement the BRRD by ordinance by 31 August 2015. The BRRD is designed to provide~~ provides authorities with a credible set of tools to intervene sufficiently early and quickly in an unsound or a failing institution so as to ensure the continuity of the institution's critical financial and economic functions, while minimising the impact of an institution's failure on the economy and financial system.

The BRRD contains four resolution tools and powers which may be used alone or in combination where the relevant resolution authority considers that (a) an institution is failing or likely to fail, (b) there is no reasonable prospect that any alternative private sector measures ~~or supervisory action~~ would prevent the failure of such institution within a reasonable timeframe, and (c) a resolution action is in the public interest:

- (i) ~~the~~ sale of business – which enables resolution authorities to direct the sale of the firm or the whole or part of its business on commercial terms;
- (ii) ~~the creation and use of a~~ bridge institution – which enables resolution authorities to transfer all or part of the business of the firm to a "bridge institution" (an entity created for this purpose that is wholly or partially in public control);
- (iii) asset separation – which enables resolution authorities to transfer impaired or problem assets to one or more publicly owned asset management vehicles to allow them to be managed with a view to maximising their value through eventual sale or orderly wind-down (this can be used together with another resolution tool only); and
- (iv) bail-in which gives resolution authorities the power to write down certain claims of unsecured creditors of a failing institution and to convert certain unsecured debt claims including Notes

to equity, which equity could also be subject to any future application of the bail-in tool (the "bail-in tool").

~~In addition to the bail-in tool, the BRRD grants to the Relevant Regulator a statutory "write-down and conversion power" granting the Relevant Regulator the same power as in (iv) above. "Relevant Regulator" means the European Central Bank and any successor or replacement thereto, or other authority having primary responsibility for the prudential oversight and supervision of the Issuer.~~

The BRRD also provides the right for a Member State as a last resort, after having assessed and exploited the above resolution tools to the maximum extent possible whilst maintaining financial stability, ~~to be able~~ to provide extraordinary public financial support through additional financial stabilisation tools. ~~These consist of the public equity support and temporary public ownership tools. Any such extraordinary financial support must be provided in accordance with the EU state aid framework.~~

An institution will be considered as failing or likely to fail when: it is, or is likely in the near future to be, in breach of its requirements for continuing authorisation; its assets are, or are likely in the near future to be, less than its liabilities; it is, or is likely in the near future to be, unable to pay its debts as they fall due; or it requires extraordinary public financial support (except in limited circumstances). The BRRD provides that it will be applied by Member States from 1 January 2015, except for the bail-in tool which is to be applied from 1 January 2016.

The powers set out in the BRRD will impact how credit institutions and investment firms are managed as well as, in certain circumstances, the rights of creditors.

Bail in enables the resolution authority to write down subordinated or non subordinated debt of a failing institution and/or convert them to equity, which equity could also be subject to any reduction or written down. When applying bail-in ~~or a statutory write-down and conversion power~~, the resolution authority must first reduce or cancel common equity tier one, thereafter reduce, cancel, convert additional tier one instruments, then tier two instruments and other subordinated debts to the extent required and up to their capacity. ~~If the debt bail-in or statutory write-down and conversion power has entered into force and only if~~ this total reduction is less than the amount needed, the resolution authority will reduce or convert to the extent required the principal amount or outstanding amount payable in respect of unsecured creditors in accordance with the hierarchy of claims in normal insolvency proceedings.

~~The BRRD provides that it will be applied by Member States from 1 January 2015, except for the debt bail-in tool which is to be applied from 1 January 2016 at the latest. Many of the provisions contained in the BRRD are similar in effect to provisions already contained in the SRAB Law.~~

~~The SRAB Law has already entered into force in France, the provisions of the SRAB Law will however need to be amended to reflect the final version of the BRRD. The amendments which will be made to reflect the BRRD in the future remain unknown at this stage.~~

~~The powers set out in the BRRD and, to a certain extent, the powers already set out in the SRAB Law, will impact how credit institutions and investment firms are managed as well as, in certain circumstances, the rights of creditors.~~

Once the BRRD is fully applicable~~When the debt bail-in tool and the statutory write-down and conversion power will become applicable to the Issuer~~, the Securities may be subject to write-down or conversion into equity on any application of the bail-in tool, which may result in such holders losing some or all of their investment. The exercise of any power under the BRRD and ~~the SRAB Law~~its implementing provisions or any suggestion of such exercise could, therefore, materially adversely affect the rights of Noteholders, the price or value of their investment in any Notes and/or the ability of the Issuer to satisfy its obligations under any Notes.

The implementation of the BRRD into French law has been made by two texts of legislative nature. Firstly, the banking law dated 26 July 2013 regarding the separation and the regulation of banking activities (*loi de séparation et de régulation des activités bancaires*) (as modified by the *ordonnance* dated 20 February 2014 (*Ordonnance portant diverses dispositions d'adaptation de la législation au droit de l'Union européenne en matière financière*)) (the "Banking Law") implemented partially the BRRD in anticipation. Secondly, *Ordonnance* No. 2015-1024 dated 20 August 2015 (*Ordonnance n° 2015-1024 du 20 août 2015 portant diverses dispositions d'adaptation de la législation au droit de l'Union européenne en matière financière*) (the "*Ordonnance*") published in the Official Journal of the French Republic dated 21 August 2015 has introduced various provisions amending (among others, crisis prevention and management measures applicable to credit institutions, provided for in Articles L. 613-48 et seq. of the French *Code monétaire et financier*) and supplementing the Banking Law to adapt French law to the BRRD.

The *Ordonnance* is for the most part currently in effect, although certain provisions, including those relating to the minimum requirement for own funds and eligible liabilities ("MREL") and the bail-in tool, will apply as from 1 January 2016.

Under the *Ordonnance*, French credit institutions (such as the Issuer) will have to meet, at all times, a minimum requirement for own funds and eligible liabilities pursuant to Article L. 613-44 of the French *Code monétaire et financier*. The MREL shall be expressed as a percentage of the total liabilities and own funds of the institution and aims at avoiding institutions structuring their liabilities in a manner that impedes the effectiveness of the bail-in tool.

Regulation (EU) no. 806/2014 of the European Parliament and of the Council of 15 July 2014 establishing uniform rules and a uniform procedure for the resolution of credit institutions and certain investment firms in the framework of a Single Resolution Mechanism and a Single Resolution Fund has established a centralised power of resolution and entrusted to a Single Resolution Board and to the national resolution authorities. Starting on 1 January 2015, the Single Resolution Board works in close co-operation with the ACPR*Autorité de contrôle prudentiel et de résolution*, in particular in relation to the elaboration of resolution planning, and will assume full resolution powers, on 1 January 2016 provided that the conditions for the transfer of contributions to the Single Resolution Fund are met by that date.

; and

(b) the risk factor entitled "*Certain Specific information may not be known at the beginning of an offer period*" is amended as follows:

(i) The first paragraph under the heading is amended as follows:

~~In certain circumstances at the commencement of an offer period in respect of Notes but prior to the issue date of such Notes certain specific information (specifically the fixed rate of interest, minimum and/or maximum rate of interest payable, the margin applied to the floating rate of interest payable, the Gearing applied to the interest or final payout, the Gearing Up applied to the final payout, (in the case of Autocall Notes, Autocall One Touch Notes or Autocall Standard Notes) the FR Rate component of the final payout (which will be payable if certain conditions are met, as set out in the Payout Conditions), the AER Exit Rate if an Automatic Early Redemption Event occurs, the Bonus Coupon component of the final payout (in the case of Vanilla Digital Securities Notes), the Up Cap Percentage component of the final payout (in the case of Certi-Plus Generic Notes, Certi-Plus Generic Knock-in Notes and Certi-Plus Generic Knock-out Notes), the Constant Percentage (being any of Constant Percentage, Constant Percentage 1, Constant Percentage 2, Constant Percentage 3 or Constant Percentage 4) component of the final payout (which will be payable if certain conditions are met, as set out in the Payout Conditions), and/or the Knock-in Level and/or Knock-out Level used to ascertain whether a Knock-in Event or Knock-out Event, as applicable, has occurred) may not be known. In these circumstances the Final Terms will specify in place of the relevant rate, level or percentage, as applicable, an indicative range of rates, levels or percentages. The actual rate, level or percentage, as applicable, applicable to the Notes will be selected by the Issuer from within the range and will be notified to investors prior to the issue date. The actual rate, level or percentage, as applicable, will be determined in accordance with market conditions by the Issuer in good faith and in a commercially reasonable manner. ¶~~

; and

- (ii) the final paragraph under the heading is amended as follows:

Where an indicative range is specified in the Final Terms in respect of Gearing, Gearing Up, Knock-in Level, Bonus Coupon, Up Cap Percentage, any Constant Percentage and/or Knock-out Level, prospective purchasers of Notes should be aware that the actual rate, level or percentage, as applicable, selected from within the indicative range specified for Gearing, Gearing Up, Knock-in Level, Bonus Coupon, Up Cap Percentage, any Constant Percentage, and/or Knock-out Level, as applicable, in respect of any Notes may have a negative impact on the interest payable and/or final return on the Notes when compared with another rate, level or percentage, as applicable, within the indicative range.

DOCUMENTS INCORPORATED BY REFERENCE

On 30 October 2015, BNPP filed with the AMF the *Actualisation du Document de référence 2014 déposée auprès de l'AMF le 30 octobre 2015* including the unaudited financial information of BNPP as at and for the nine-month period ended 30 September 2015 and the review report thereon.

A free English translation of BNPP's *Actualisation du Document de référence 2014 déposée auprès de l'AMF le 30 octobre 2015* has been filed with the AMF on 30 October 2015 for the purposes of the Prospectus Directive and, by virtue of this Second Supplement and other than the sections entitled "Persons Responsible for the Update to the Registration Document", the "Table of Concordance" and any reference to a completion letter (*lettre de fin de travaux*) therein, is incorporated by reference in, and forms part of, the Base Prospectus.

The section "**DOCUMENTS INCORPORATED BY REFERENCE**" in the Base Prospectus is updated as follows:

- (a) the text "and" at the end of paragraph (d) (which was added to the Base Prospectus by virtue of the First Supplement) is deleted;
- (b) the "." at the end of paragraph (e) (which was added to the Base Prospectus by virtue of the First Supplement) is deleted and replaced with "; and";
- (c) the following new paragraph (f) is added under paragraph (e) (which was added to the Base Prospectus by virtue of the First Supplement):
 - "(f) the *Actualisation du Document de référence 2014 déposée auprès de l'AMF le 30 octobre 2015* (in English) (other than the sections entitled "Person Responsible for the Update to the Registration Document", the "Table of Concordance" and any reference to a completion letter (*lettre de fin de travaux*) therein) (the "**Third Update to the BNPP 2014 Registration Document**")."; and
- (d) the following new table is inserted immediately following the table entitled *Second Update to the BNPP 2014 Registration Document*:

<i>Third Update to the BNPP 2014 Registration Document</i>	
1. Quarterly Financial Information	Pages 3 to 71 of the Third Update to the BNPP 2014 Registration Document
1.1 Group Presentation	Page 3 of the Third Update to the BNPP 2014 Registration Document
1.2 Third Quarter 2015 Results	Pages 4 to 69 of the Third Update to the BNPP 2014 Registration Document
1.3 Balance sheet as at 30 September 2015	Page 70 of the Third Update to the BNPP 2014 Registration Document
1.4 Long – term and short – term credit ratings	Page 71 of the Third Update to the BNPP 2014 Registration Document
1.5 Related Parties	Page 71 of the Third Update to the BNPP 2014 Registration Document

1.6	Risk Factors	Page 71 of the Third Update to the BNPP 2014 Registration Document
1.7	Recent Events	Page 71 of the Third Update to the BNPP 2014 Registration Document
2.	Corporate Governance	Page 72 of the Third Update to the BNPP 2014 Registration Document
3.	Risks and Capital Adequacy (unaudited)	Pages 73 to 77 of the Third Update to the BNPP 2014 Registration Document
4.	Additional Information	Pages 78 to 79 of the Third Update to the BNPP 2014 Registration Document
4.1	Documents on Display	Page 78 of the Third Update to the BNPP 2014 Registration Document
4.2	Contingent Liabilities	Page 78 of the Third Update to the BNPP 2014 Registration Document
4.3	Significant Changes	Page 79 of the Third Update to the BNPP 2014 Registration Document
4.4	Trends	Page 79 of the Third Update to the BNPP 2014 Registration Document
5.	Statutory Auditors	Page 80 of the Third Update to the BNPP 2014 Registration Document

AMENDMENTS TO THE DESCRIPTION OF BNPP INDICES

The section "Description of BNPP Indices" on pages 510 to 550 of the Base Prospectus is amended as follows:

- (a) The following rows are added to the table beginning on page 515 of the Base Prospectus under paragraph 2 (Thematic Mutual Fund Indices):

BNP Paribas MS – Newcits Fund Stars 3 Index (EUR)	EUR	ER	Newcits Funds	0%	150%	3.5%	BNPIN3FT
BNP Paribas MS – Newcits Fund Stars 3 Index (USD)	USD	ER	Newcits Funds	0%	150%	3.5%	BNPIN3FU
Stars Select Fund Index (EUR)	EUR	ER	Newcits Funds	0%	150%	3.5%	ENHA2SFE
Stars Select Fund Index (SEK)	SEK	ER	Newcits Funds	0%	150%	3.5%	ENHA2SFS
ISCS Top Stocks Fund – Risk Controlled Index	CZK	TR	Mutual Fund	0%	125%	15%	BNPISCST

- (b) The following rows are added to the table beginning on page 543 of the Base Prospectus under paragraph 14 (Liberty Indices):

Qualité du Management – ESG – 2016	EUR	TR	Oddo Asset Management	ENHAQM16
Qualité du Management – ESG – Dynamique	EUR	TR	Oddo Asset Management	ENHAQMDY

AMENDMENTS TO THE GENERAL INFORMATION SECTION

The General Information section on pages 712 to 715 of the Base Prospectus is amended as follows:

- (a) the paragraphs under the heading "**4. Documents Available**" on page 712 of the Base Prospectus are amended as follows:
- (i) the text "and" (which was added to the Base Prospectus by virtue of the First Supplement) at the end of sub-paragraph (viii) is deleted;
 - (ii) the "," at the end of sub-paragraph (ix) (which was added to the Base Prospectus by virtue of the First Supplement) is deleted and replaced with "; and";
 - (iii) the following new paragraph (x) is added:

"(x) the Third Update to the BNPP 2014 Registration Document,"; and
 - (iv) the sentence beginning "In addition, (ii), (iii), (v) – (ix)" in the last paragraph on page 712 (as amended by the First Supplement) is amended by the deletion of "(ix)" and the insertion of "(x)" in its place; and
- (b) the table under the heading "**17. Capitalization of BNPP and the BNP Paribas Group**" on page 715 of the Base Prospectus (which was added to the Base Prospectus by virtue of the First Supplement) is deleted and replaced with the following:

CAPITALIZATION OF BNPP AND THE BNP PARIBAS GROUP

The capitalization of BNPP and the BNPP Group as at September 30 2015

Millions of Euros	B N P PARIBAS GROUP	B N P PARIBAS GROUP
	December 31 2014	September 30 2015
Medium-and Long Term Debt of which unexpired term to maturity is more than one year		
Debt securities at fair value through profit or lost	38 876	36 020
Other debt securities	74 322	67 484
Subordinated debt	10 746	12 149
Total Medium and Long-Term Debt.....	123 944	115 653
Shareholders' Equity and Equivalents		
Issued Capital	2 492	2 493
Additional paid-in capital.....	24 479	24 370
Preferred shares and equivalent instruments.....	6 589	7 818
Retained earnings	47 895	51 364

Unrealized or deferred gains and losses attributable to shareholders	6 091	6 155
Undated participating subordinated notes	222	222
Undated Subordinated FRNs.....	1 849	1 803
Total Shareholders' Equity and Equivalents	89 617	94 225
Minority Interest.....	4 141	4 004
Total Capitalization	217 702	213 882

**AMENDMENTS TO THE PROGRAMME SUMMARY (IN FRENCH) AND TO THE PRO FORMA
ISSUE SPECIFIC SUMMARY OF THE PROGRAMME (IN FRENCH)**

1. Le "Résumé du Programme" figurant aux pages 716 à 742 du Prospectus de Base est modifié comme suit:

(a) L'Elément B.9 est supprimé et remplacé comme suit :

B.9	Prévision ou estimation du bénéfice	Sans objet, en l'absence de prévision ou estimation du bénéfice concernant la Banque au sein du Prospectus de Base sur lequel ce Résumé porte.
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(b) Dans l'Elément B.12, immédiatement en-dessous du tableau intitulé « **Données Financières Intermédiaires Comparées pour la période de 6 mois se terminant le 30 juin 2015 – En millions d'EUR** » (inséré par le Premier Supplément) et immédiatement au-dessus du titre « *Déclarations relatives à l'absence de changement significatif ou de changement défavorable significatif* », est inséré un nouveau tableau comme suit :

Données Financières Intermédiaires Comparées pour la période de 9 mois se terminant le 30 septembre 2015 – En millions d'EUR		
	30/09/2015	30/09/2014*
Produit Net Bancaire	32.489	29.018
Coût du Risque	(2.829)	(2.693)
Résultat Net, part du Groupe	6.029	(1.220)
	30/09/2015	31/12/2014*
Ratio Common equity Tier 1 (Bâle 3 plein, CRD 4)	10,7%	10,3%
Total du bilan consolidé	2.145.416	2.077.758
Total des prêts et créances sur la clientèle	676.548	657.403
Total des dettes envers la clientèle	675.143	641.549
Capitaux Propres (part du Groupe)	94.788	89.458
<i>* Données retraitées par application de l'interprétation IFRIC 21.</i>		

(c) L'Elément B.13 est supprimé et remplacé par ce qui suit:

B.13	Evénements impactant la	Sans objet, au 9 novembre 2015 et à la connaissance de l'Emetteur, il ne s'est produit aucun événement récent qui
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	solvabilité de l'Emetteur	présente un intérêt significatif pour l'évaluation de la solvabilité de l'Emetteur depuis le 30 juin 2015.
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(d) L'Elément D.3 est modifié comme suit:

- (i) les mots "dans le cas de Titres Vanilles Digitaux" au sein de la seconde phrase du premier paragraphe de l'Elément D.3 sont remplacés par les mots "dans le cas d'Obligations Vanilla Digital";
- (ii) la seconde phrase du premier paragraphe de l'Elément D.3 est modifiée par l'insertion des mots "la composante Up Cap Percentage de la Formule de Paiement Final (dans le cas d'Obligations Certi plus: Generic, d'Obligations Certi-Plus: Generic Knock-in et d'Obligations Certi-Plus: Generic Knock-out)," immédiatement après les mots "(dans le cas d'Obligations Vanilla Digital)," (tel que modifié conformément au sous-paragraphe (d)(i) ci-dessus); et
- (iii) l'avant-dernière phrase du premier paragraphe de l'Elément D.3 est modifiée par l'insertion des mots "l'Up Cap Percentage définitif," immédiatement après les mots "le Coupon Bonus définitif,".

2. Le "Modèle de Résumé du Programme Spécifique à l'Emission en relation avec le Prospectus de Base" figurant aux pages 744 à 768 du Prospectus de Base est modifié comme suit:

(a) L'Elément B.9 est supprimé et remplacé comme suit :

B.9	Prévision ou estimation du bénéfice	Sans objet, en l'absence de prévision ou estimation du bénéfice concernant la Banque au sein du Prospectus de Base sur lequel ce Résumé porte.
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(b) Dans l'Elément B.12, immédiatement en-dessous du tableau intitulé « Données Financières Intermédiaires Comparées pour la période de 6 mois se terminant le 30 juin 2015 – En millions d'EUR » et immédiatement au-dessus du titre « *Déclarations relatives à l'absence de changement significatif ou de changement défavorable significatif* », est inséré un nouveau tableau comme suit :

Données Financières Intermédiaires Comparées pour la période de 9 mois se terminant le 30 septembre 2015 – En millions d'EUR		
	30/09/2015	30/09/2014*
Produit Net Bancaire	32.489	29.018
Coût du Risque	(2.829)	(2.693)
Résultat Net, part du Groupe	6.029	(1.220)
	30/09/2015	31/12/2014*
Ratio Common equity Tier 1 (Bâle 3 plein, CRD 4)	10,7%	10,3%
Total du bilan consolidé	2.145.416	2.077.758

Total des prêts et créances sur la clientèle	676.548	657.403
Total des dettes envers la clientèle	675. 143	641.549
Capitaux Propres (part du Groupe)	94.788	89.458
* Données retraitées par application de l'interprétation IFRIC 21.		

(c) L'Elément B.13 est supprimé et remplacé par ce qui suit:

B.13	Evénements impactant la solvabilité de l'Emetteur	[Sans objet, au 9 novembre 2015 et à la connaissance de l'Emetteur, il ne s'est produit aucun événement récent qui présente un intérêt significatif pour l'évaluation de la solvabilité de l'Emetteur depuis le 30 juin 2015.] <i>[préciser tous événements récents présentant un intérêt significatif pour l'évaluation de la solvabilité de l'Emetteur.]</i>
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(d) L'Elément D.3 est modifié comme suit :

- (i) la seconde phrase du premier paragraphe de l'Elément D.3 est modifiée par l'insertion des mots "[Up Cap Percentage]" à la suite des mots "[Coupon Bonus]"; et
- (ii) l'avant-dernière phrase du premier paragraphe de l'Elément D.3 est modifiée par l'insertion des mots "[Up Cap Percentage]" immédiatement après les mots "[Coupon Bonus]".

RESPONSIBILITY STATEMENT

I hereby certify, having taken all reasonable care to ensure that such is the case that, to the best of my knowledge, the information contained in this Second Supplement is in accordance with the facts and contains no omission likely to affect its import.

The consolidated financial statements as of and for the year ended 31 December 2013 of BNPP were audited by statutory auditors who issued an audit report which is incorporated by reference in the Base Prospectus. This report contains an emphasis of matter paragraph (*paragraphe d'observations*) referring, inter alia, to note 3.g to the consolidated financial statements regarding the provision related to US dollar payments involving parties subject to US sanctions.

The consolidated financial statements as of and for the year ended 31 December 2014 of BNPP were audited by statutory auditors who issued an audit report which is incorporated by reference in the Base Prospectus. This report contains an emphasis of matter paragraph (*paragraphe d'observations*) referring to note 3.g to the consolidated financial statements which outlines the costs related to the comprehensive settlement with US authorities.

The consolidated financial statements as of and for the six months ended 30 June 2015 of BNP Paribas were reviewed by statutory auditors who issued a report which is incorporated by reference in the First Supplement. This report contains an emphasis of matter paragraph (*paragraphe d'observations*).

BNP Paribas
16 boulevard des Italiens
75009 Paris
France

Represented by Lars Machenil

in his capacity as Chief Financial Officer

Dated 9 November 2015



In accordance with Articles L. 412-1 and L. 621-8 of the French *Code monétaire et financier* and with the General Regulations (*Règlement général*) of the French *Autorité des marchés financiers* ("AMF"), in particular Articles 211-1 to 216-1, the AMF has granted to this Second Supplement the visa n°15-569 on 10 November 2015. This Second Supplement has been prepared by BNP Paribas and its signatories assume responsibility for it. This Second Supplement and the Base Prospectus may only be used for the purposes of a financial transaction if completed by Final Terms. In accordance with Article L. 621-8-1-I of the French *Code monétaire et financier*, the *visa* has been granted following an examination by the AMF of "whether the document is complete and comprehensible, and whether the information in it is coherent". It does not imply that the AMF has verified the accounting and financial data set out in it. This *visa* has been granted subject to the publication of Final Terms in accordance with Article 212-32 of the AMF's General Regulations, setting out the terms of the securities being issued.