

Supplement n°3 dated 19 November 2010

to the Base Prospectus dated 3 June 2010



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 third 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**”) and the second Supplement to the Base Prospectus dated 3 September 2010 (the “**Second Supplement**”) and, when taken together with the First Supplement and the Second Supplement, the **Supplements**) 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 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 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 8 novembre 2010 (the “**Third Update to the 2009 Registration Document filed with the Autorité des marchés financiers (AMF) on 8 November 2010**”) and inserting the following cross reference table in the section “Documents incorporated by reference” beginning on page 42 of the Base Prospectus:

ADDITIONAL INFORMATION INCORPORATED BY REFERENCE

INFORMATION INCORPORATED BY REFERENCE	REFERENCE
BNP PARIBAS ENGLISH TRANSLATION OF THE "THIRD UPDATE TO THE 2009 REGISTRATION DOCUMENT FILED WITH THE AMF ON NOVEMBER 8, 2010"	
GROUP PRESENTATION	PAGE 3
QUARTERLY FINANCIAL INFORMATION	PAGES 4-55
THIRD QUARTER 2010 RESULTS	PAGES 4-54
LONG TERM CREDIT RATINGS	PAGE 55
RELATED PARTIES	PAGE 55
RISK FACTORS	PAGE 55
CORPORATE GOVERNANCE	PAGE 56
ADDITIONAL INFORMATION	PAGE 57
TRENDS	PAGE 57
SIGNIFICANT CHANGES	PAGE 57
DOCUMENTS ON DISPLAY	PAGE 57
STATUTORY AUDITORS	PAGE 58
PERSON RESPONSIBLE FOR THE UPDATE TO THE REGISTRATION DOCUMENT	PAGE 59
TABLE OF CONCORDANCE	PAGES 60-61

Any information not listed in the above cross-reference list but included in the English translation of the BNP Paribas "Third Update to the 2009 Registration Document filed with the Autorité des marchés financiers on 8 November 2010" which is incorporated by reference is given for information purposes only.

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 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".