

**THIRD SUPPLEMENT DATED 19 NOVEMBER 2010
TO THE WARRANT AND CERTIFICATE PROGRAMME BASE PROSPECTUS
DATED 3 JUNE 2010**



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 of the Issuer dated 3 June 2010 (the **Base Prospectus**), the first supplement dated 18 August 2010 (the **First Supplement**), the second supplement dated 10 September 2010 (the **Second Supplement** and, when taken together with the First Supplement and the Second Supplement, the **Supplements**) 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 (in respect of itself and BNPP B.V.) 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 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 51 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 8 NOVEMBER 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 (AMF) on 8 November 2010” which is incorporated by reference is given for information purposes only.

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 and the Base Prospectus and the documents incorporated by reference are available 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. 8 rue de Sofia, 75018 Paris, France.