

THIRD PROSPECTUS SUPPLEMENT DATED 17 APRIL 2008
TO THE BASE PROSPECTUS DATED 16 JULY 2007



Euro 75,000,000,000
Euro Medium Term Note Programme
for the issue of *Obligations Foncières* due from one month from the date of original issue

This Prospectus Supplement (the “**Third Prospectus Supplement**”) is supplemental to and must be read in conjunction with the Base Prospectus dated 16 July 2007 (the “**Base Prospectus**”) granted visa n° 07-256 on 16 July 2007 by the *Autorité des marchés financiers* (the “**AMF**”), the first prospectus supplement dated 3 September 2007 granted visa n° 07-299 on 3 September 2007 (the “**First Prospectus Supplement**”) and the second prospectus supplement dated 29 October 2007 granted visa n° 07-376 on 29 October 2007 (the “**Second Prospectus Supplement**”) prepared by Compagnie de Financement Foncier (“**Compagnie de Financement Foncier**” or the “**Issuer**”) with respect to the Euro 75,000,000,000 Euro Medium Term Note Programme (the “**Programme**”).

Terms defined in the Base Prospectus have the same meaning when used in this Third Prospectus Supplement.

Application has been made to the *Autorité des marchés financiers* (the “**AMF**”) in France for approval of this Third Prospectus Supplement to the Base Prospectus, in its capacity as competent authority pursuant to Article 212-2 of its *Règlement Général* and, at the same time for the notification of a certificate of approval released to the *Commission de Surveillance du Secteur Financier* in Luxembourg for Notes issued under the Programme to be listed and admitted to trading on the Regulated Market of the Luxembourg Stock Exchange, both applications for approval and notification being made in its capacity as competent authority under Article 212-2 of the *Règlement Général* of the *Autorité des marchés financiers* which implements the Directive 2003/71/EC of 4 November 2003 (the “**Prospectus Directive**”) which requires a prospectus to be published when securities are offered to the public or admitted to trading.

This Third Prospectus Supplement has been prepared pursuant to Article 16.1 of Directive 2003/71/EC (the “**Prospectus Directive**”) for the purposes of incorporating the *Document de Référence* of the Compagnie de Financement Foncier (filed with the AMF on 11 April 2008 in accordance with Article 212-13 of its general regulation and registered under number D. 08-0233,

which contains the financial report as of 31 December 2007 of the Issuer and its financial statements (the “**2007 Annual Financial Statements**”)

Copies of this Third Prospectus Supplement will be available without charge (i) on the website of the AMF (www.amf-france.org) and (ii) copies may be obtained at the Principal place of Business of the Issuer, 4, Quai de Bercy, 94224 Charenton- France.

Save as disclosed in this Third Prospectus Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus which is capable of affecting the assessment of Notes issued under the Programme since the publication of the Base Prospectus. To the extent that there is any inconsistency between (a) any statements in this Third Prospectus Supplement and (b) any other statement in, or incorporated in, the Base Prospectus, the statements in (a) above will prevail.

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1. MODIFICATION OF THE GOVERNANCE REGULATIONS

As of 14 December 2007, following the resignation of M. François Veverka, the role of Chief Executive Officer of the Compagnie de Financement Foncier is fulfilled by M. Thierry Dufour, who is also Chairman of the Board of Directors of the Compagnie de Financement Foncier and Deputy Chief Executive Officer of the Crédit Foncier de France.

Ms. Sandrine Guérin will continue in her role of Deputy Chief Executive Officer of the Compagnie de Financement Foncier.

2. 2007 ANNUAL FINANCIAL STATEMENTS

This Third Prospectus Supplement incorporates by reference the *Document de Référence* of the Compagnie de Financement Foncier (filed with the AMF on 11 April 2008 in accordance with Article 212-13 of its general regulation and registered under number D. 08-0233) which contains the financial report as of 31 December 2007 of the Issuer and its financial statements (the “**2007 Annual Financial Statements**”) contained in as follows:

Information incorporated by reference	<i>Document de Référence</i> Page number
Management Report	Pages 32 to 63
Balance Sheet	Page 66 and Page 67
Off Balance Sheet	Page 68
Income Statement	Page 69
Cash Flow Statement	Page 124 and Page 125
Notes	Pages 71 to 123
Statutory Auditors' Report	Page 126 and Page 127

Any information not listed in the cross-reference list above but included in the document incorporated by reference is given for information purposes only.

3. PERSONS RESPONSIBLE FOR THE INFORMATION GIVEN IN THE THIRD PROSPECTUS SUPPLEMENT

In the name of the Issuer

We declare, having taken all care to ensure that such is the case and to the best of our knowledge, that the information contained in this Third Prospectus Supplement (when read together with the Base Prospectus, the First Supplement and the Second Supplement) is in accordance with the facts and that it contains no omission likely to affect its import.

The historical financial data for the financial year ended 31 December 2005 and the financial year ended 31 December 2006 presented in the Base Prospectus 2006 dated 1 August 2006 which received visa n°06-279 from the AMF on 1 August 2006 and in the Second Prospectus Supplement dated 16 April 2007 which received visa n°07-116 from the AMF on 16 April 2007 (both documents are incorporated by reference in the Base Prospectus), have been discussed in the statutory auditors' report found on pages 138 and 139 of the Base Prospectus 2006 and pages 83 to 85 of the Second Prospectus Supplement, which both contain observations.

Compagnie de Financement Foncier
19, rue des Capucines
75001 Paris
France

Duly represented by: Thierry DUFOUR
Président Directeur Général / C.E.O.
Duly authorised



Autorité des marchés financiers

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 *Autorité des marchés financiers* (AMF), in particular Articles 212-31 to 212-33, the AMF has granted to this Third Prospectus Supplement the visa No. 08-072 on 17 April 2008. This document and the Base Prospectus may only be used for the purposes of a financial transaction if completed by Final Terms. This document was prepared by the Issuer and its signatories assume responsibility for it. In accordance with Article L.621-8-1-I of the French *Code monétaire et financier*, the visa was granted following an examination by the AMF of "whether the document is complete and comprehensible, and whether the information it contains 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.