

PRICING SUPPLEMENT

EUROPEAN UNION

and

EUROPEAN ATOMIC ENERGY COMMUNITY - EURATOM

**EUR 80,000,000,000
Euro Medium Term Notes**

EUROPEAN UNION

**in respect of
EUR 4,750,000,000 3.50 per cent. Notes due 4 June 2021**

**BNP PARIBAS
CRÉDIT AGRICOLE CORPORATE AND INVESTMENT BANK
CREDIT SUISSE SECURITIES (EUROPE) LIMITED
DZ BANK AG DEUTSCHE ZENTRAL-GENOSSENSCHAFTSBANK, FRANKFURT AM
MAIN
J.P. MORGAN SECURITIES LTD.**

**BARCLAYS BANK PLC
DEUTSCHE BANK AKTIENGESELLSCHAFT
HSBC FRANCE
MERRILL LYNCH INTERNATIONAL
MORGAN STANLEY & CO. INTERNATIONAL PLC
SOCIÉTÉ GÉNÉRALE
UBS LIMITED
UNICREDIT BANK AG**

The date of this Pricing Supplement is 27 May 2011

This Pricing Supplement, under which the Notes described herein (the **Notes**) are issued, is supplementary to, and should be read in conjunction with, the Offering Circular (the **Offering Circular**) dated 10 June 2010 issued in relation to the EUR 80,000,000,000 Euro Medium Term Note Programme of the European Union and the European Atomic Energy Community. The Notes will be issued on the terms of this Pricing Supplement read together with the Offering Circular. Terms defined in the Offering Circular have the same meaning in this Pricing Supplement.

This Pricing Supplement does not constitute, and may not be used for the purposes of, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation, and no action is being taken to permit an offering of the Notes or the distribution of this Pricing Supplement in any jurisdiction where such action is required. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of the Pricing Supplement and the Offering Circular dated 10 June 2010.

Nothing has happened as of the date hereof or is expected to happen in relation to the Issuer or the Notes which would require the Offering Circular to be supplemented or updated.

There has been no significant change in the overall financial position of the Issuer since the date of its last General Budget or the last General Report on the Activities of the European Union.

Signed on behalf of the Issuer:

By:

GERASSIMOS THOMAS

Director

Duly authorised



By:

JAVIER GARCIA LON

Head of Unit

Duly authorised



The terms of the Notes are as follows:

1.	Issuer:	European Union
2.	(a) Series No:	44
	(b) Tranche No:	1
3.	Relevant Currency:	Euro (EUR)
4.	Aggregate Principal Amount:	
	(a) Series:	EUR 4,750,000,000
	(b) Tranche:	EUR 4,750,000,000
5.	(a) Issue Price:	99.725 per cent. of the Aggregate Principal Amount
	(b) Estimated Net Proceeds:	EUR 4,728,625,000
6.	Denomination(s):	EUR 1,000
7.	(a) Issue Date:	31 May 2011
	(b) Interest Commencement Date:	31 May 2011
8.	Maturity Date:	4 June 2021
9.	Interest Basis:	3.50 per cent. Fixed Rate (further particulars specified below)
10.	Redemption/Payment Basis:	Redemption at par
11.	Change of Interest Basis or Redemption/Payment Basis:	Not applicable
12.	Put/Call Options:	Not applicable
13.	Listing:	Luxembourg
14.	Method of distribution:	Syndicated
15.	Fixed Rate Note Provisions	Applicable
	(a) Interest Rate:	3.50 per cent. per annum payable annually in arrear
	(b) Interest Payment Date(s):	4 June in each year up to and including the Maturity Date, the first such Interest Payment Date to be 4 June 2012

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| (c) | Interest Amount(s): | EUR 35.38 per EUR 1,000 in principal amount in respect of the period from the Interest Commencement Date to the first Interest Payment Date.

Thereafter: EUR 35.00 per EUR 1,000 in principal amount |
| (d) | Day Count Fraction: | Actual/Actual (ICMA) |
| (e) | Interest Determination Date(s): | 4 June in each year |
| (f) | Other terms relating to the method of calculating interest for Fixed Rate Notes: | None |
16. Floating Rate Note Provisions: Not applicable
17. Zero Coupon Note Provisions: Not applicable
18. Variable Coupon Amount Note Provisions: Not applicable

PROVISIONS RELATING TO REDEMPTION

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| 19. | Issuer Call (Condition 6(d)): | Not applicable |
| 20. | Investor Put (Condition 6(e)): | Not applicable |
| 21. | Redemption Amount of each Note: | EUR 1,000 per Note of EUR 1,000 |
| 22. | Instalment Date(s) (if applicable): | Not applicable |
| 23. | Instalment Amount(s) (if applicable): | Not applicable |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 24. | Form of Notes: | |
| (a) | Form: | Bearer Notes

Permanent Global Note exchangeable for Definitive Notes under the limited circumstances described in the permanent Global Note |
| (b) | New Global Note: | Yes |
25. Business Day Jurisdictions for Condition 7(g) (jurisdictions required to be open for payment): TARGET 2

26. Unmatured Coupons to become void upon early redemption: No
27. Talons to be attached to Notes and, if applicable, the number of Interest Payment Dates between the maturity of each Talon: No
28. Redenomination applicable: Redenomination not applicable
29. Details of any other additions or variations to the Conditions: None

DISTRIBUTION

30. (a) If syndicated, names of Managers: BNP Paribas
Crédit Agricole Corporate and Investment Bank
Credit Suisse Securities (Europe) Limited
DZ Bank AG Deutsche Zentral-Genossenschaftsbank, Frankfurt am Main
J.P. Morgan Securities Ltd.
- Barclays Bank PLC
Deutsche Bank Aktiengesellschaft
HSBC France
Merrill Lynch International
Morgan Stanley & Co International PLC
Société Générale
UBS Limited
UniCredit Bank AG
- (b) Stabilising Agent (if any): Not applicable
31. If non-syndicated, name of relevant Dealer: Not applicable
32. Whether TEFRA D rules applicable or TEFRA rules not applicable: TEFRA C
33. Calculation Agent(s) (if any): None
34. Details of any additions or variations to the selling restrictions: Not applicable
35. Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): Not applicable
36. Delivery: Delivery against payment
37. Additional Payment Agent(s) (if any): None

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| 38. | ISIN: | EU000A1GRVV3 |
| 39. | WKN Code | A1GRVV |
| 40. | Common Code: | 063223255 |
| 41. | The aggregate principal amount of Notes issued has been translated into euro at the rate of [], producing a sum of (for Notes not denominated in euro): | Not applicable |
| 42. | Intended to be held in a manner which would allow Eurosystem eligibility: | Yes

Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon satisfaction of the Eurosystem eligibility criteria. |

LISTING APPLICATION

This Pricing Supplement comprises the final terms required to list the issue of Notes described herein pursuant to the EUR 80,000,000,000 Euro Medium Term Note Programme of the European Union (EU).

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in this Pricing Supplement.

Signed on behalf of the Issuer:

By:
GERASSIMOS THOMAS
Director
Duly authorised



By:
JAVIER GARCIA LON
Head of Unit
Duly authorised

