

Final Terms dated 8 September 2009

GENERALITAT DE CATALUNYA

Issue of JPY 18,000,000,000 Fixed Rate Notes due September 2039

under the

EUR 5,000,000,000 Euro Medium Term Note Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "**Conditions**") set forth in the Simplified Base Prospectus dated 10 March 2009 which constitutes a simplified base prospectus (the "**Simplified Base Prospectus**") for the purposes of the Luxembourg Act dated 10 July 2005 relating to prospectuses for securities (*Loi relative aux prospectus pour valeurs mobilières*). This document constitutes the Final Terms of the Notes described herein and must be read in conjunction with such Simplified Base Prospectus.

Full information on the Issuer and the offer of the Notes described herein is only available on the basis of the combination of these Final Terms and the Simplified Base Prospectus. The Simplified Base Prospectus is available for viewing in electronic form on the website of the Issuer and is available for viewing and obtainable in printed form free of charge during normal business hours at the offices of the Issuer and at the Specified Offices of each of the Paying Agents set out below.

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| 1. | Issuer: | Generalitat de Catalunya |
| 2. | (i) Series Number: | 7 |
| | (ii) Tranche Number: | 1 |
| 3. | Specified Currency or Currencies: | Japanese Yen ("JPY") |
| 4. | Aggregate Nominal Amount: | |
| | (i) Series: | JPY 18,000,000,000 |
| | (ii) Tranche: | JPY 18,000,000,000 |
| 5. | Issue Price: | 100.00 per cent. of the Aggregate Nominal Amount |
| 6. | (i) Specified Denominations: | JPY 500,000,000 |
| | (ii) Calculation Amount: | JPY 500,000,000 |

7. (i) Issue Date: 8 September 2009
(ii) Interest Commencement Date: 9 September 2009
8. Maturity Date: 8 September 2039
9. Interest Basis: 2.965 per cent. Fixed Rate
(further particulars specified below)
10. Redemption/Payment Basis: Redemption at par
11. Change of Interest or Redemption/Payment Basis: Not Applicable
12. Put/Call Options: Not Applicable
13. Method of distribution: Non-syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14. **Fixed Rate Note Provisions** Applicable
- (i) Rate(s) of Interest: 2.965 per cent. per annum payable semi-annually in arrear
- (ii) Interest Payment Date(s): 8 March and 8 September in each year from and including 8 March 2010 (short first Interest Period) up to and including the Maturity Date subject to adjustment for payment only in accordance with the Following Business Day Convention with no adjustment to the Fixed Coupon Amount or Broken Amount
- (iii) Fixed Coupon Amount(s): JPY 7,412,500 per Calculation Amount
- (iv) Broken Amount(s): JPY 7,371,319 per Calculation Amount, payable on the Interest Payment Date falling on 8 March 2010
- (v) Day Count Fraction: 30/360, unadjusted
- (vi) Other terms relating to the method of calculating interest for Fixed Rate Notes: Not Applicable

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| 15. | Floating Rate Note Provisions | Not Applicable |
| 16. | Index-Linked Interest Note/other variable-linked interest Note Provisions | Not Applicable |
| 17. | Dual Currency Note Provisions | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

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| 18. | Call Option | Not Applicable |
| 19. | Put Option | Not Applicable |
| 20. | Final Redemption Amount of each Note | JPY 500,000,000 per Calculation Amount |
| 21. | Early Redemption Amount | Not Applicable |

Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default or other early redemption and/or the method of calculating the same (if required or if different from that set out in the Conditions):

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 22. | Form of Notes: | Bearer Notes:

Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note |
| 23. | New Global Note: | Yes |
| 24. | Additional Financial Centre(s) or other special provisions relating to payment dates: | London, Tokyo and TARGET Settlement Day |
| 25. | Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): | Yes |

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| 26. | Details relating to Partly Paid
Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: | Not Applicable |
| 27. | Details relating to Instalment
Notes: amount of each instalment, date on which each payment is to be made: | Not Applicable |
| 28. | Redenomination, renominatisation and reconventioning provisions: | Not Applicable |
| 29. | Other final terms: | Not Applicable |

DISTRIBUTION

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| 30. | (i) If syndicated, names and addresses of Managers and underwriting commitments: | Not Applicable |
| | (ii) Date of Subscription Agreement: | Not Applicable |
| | (iii) Stabilising Manager(s) (if any): | Not Applicable |
| 31. | If non-syndicated, name and address of Dealer: | J.P. Morgan Securities Ltd., 125 London Wall, London EC2Y 5AJ |
| 32. | Total commission and concession: | 0.45 per cent. of the Aggregate Nominal Amount |
| 33. | U.S. Selling Restrictions: | Reg. S Compliance Category |
| 34. | TEFRA: | TEFRA D |
| 35. | Additional selling restrictions: | Not Applicable |

PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for issue and admission to trading on the regulated market of the Luxembourg Stock Exchange of the Notes described herein pursuant to the EUR 5,000,000,000 Euro Medium Term Note Programme of Generalitat de Catalunya.

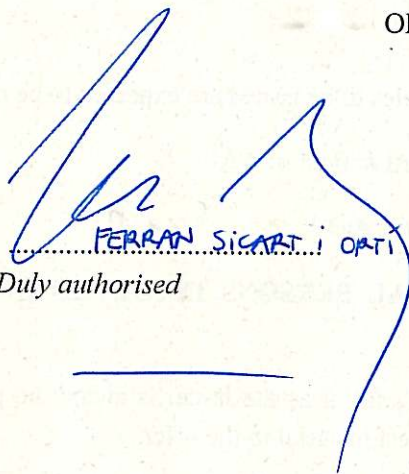
RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of Generalitat de Catalunya:

POR DELEGACIÓN CONSELLER D'ECONOMIA
ORDEN ECF/98/2006 DOGC 4595, 17/03/2006

By:



FERRAN SICART I OATI
Duly authorised

PART B – OTHER INFORMATION

1. LISTING

- (i) Listing: Luxembourg
- (ii) Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the regulated market of the Luxembourg Stock Exchange with effect from the Issue Date.

2. RATINGS

- Ratings: The Notes to be issued are expected to be rated:
Standard & Poor's: AA-
Moody's: Aa3

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save as discussed in "Subscription and Sale", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

4. ESTIMATE OF TOTAL EXPENSES RELATED TO THE ADMISSION TO TRADING

Estimated total expenses related to the admission to trading: EUR 10,500 in relation to listing expenses

5. *Fixed Rate Notes only* – YIELD

- Indication of yield: 2.965 per cent. per annum
- Calculated as the rate of return anticipated on the Notes on the Issue Date if they will be held until the Maturity Date.
- As set out above, the yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

6. HISTORIC INTEREST RATES

Not Applicable

7. **PERFORMANCE OF INDEX/FORMULA/OTHER VARIABLE, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND ASSOCIATED RISKS AND OTHER INFORMATION CONCERNING THE UNDERLYING**

Not Applicable

8. **PERFORMANCE OF RATES OF EXCHANGE AND EXPLANATION OF EFFECT ON VALUE OF INVESTMENT**

Not Applicable

9. **OPERATIONAL INFORMATION**

ISIN Code: XS0449850634

Common Code: 044985063

CINS: E5645NGE8

Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme and the relevant identification number(s): Not Applicable

Delivery: Delivery against payment

Names and addresses of initial Paying Agent(s): Deutsche Bank Luxembourg SA
2 Boulevard Konrad Adenauer, L-1115 Grand Duchy of Luxembourg

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

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 recognized 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 the ECB being satisfied that Eurosystem eligibility criteria have been met.