

Final Terms dated 13 June 2007

INTESA SANPAOLO S.p.A.
Issue of EUR 1,250,000,000 4.75 per cent. Notes due 2017
under the EUR 35,000,000,000
Global 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 set forth in the Prospectus dated 15 February 2007 and the supplement to the Prospectus dated 26 April 2007, which together constitute a base prospectus for the purposes of Article 5.4 of the Prospectus Directive (Directive 2003/71/EC) (the "**Prospectus Directive**"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Prospectus, as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms, the Prospectus and the supplement. The Prospectus and the supplement are available for viewing at the registered office of the Issuer at Piazza San Carlo 156, 10121 Turin, Italy and from Société Européenne de Banque S.A. at 19 Boulevard de Prince Henri, Luxembourg. The Prospectus, the supplement and these final terms will also be published on the website of the Luxembourg Stock Exchange (www.bourse.lu).

1	Issuer:	Intesa Sanpaolo S.p.A.
2	(i) Series Number:	356
	(ii) Tranche Number:	1
3	Specified Currency or Currencies:	Euro (" EUR ")
4	Aggregate Nominal Amount	
	(i) Series:	EUR 1,250,000,000
	(ii) Tranche:	EUR 1,250,000,000
5	Issue Price:	99.137 per cent of the Aggregate Nominal Amount
6	Specified Denominations:	EUR 50,000 only
7	(i) Issue Date:	15 June 2007
	(ii) Interest Commencement Date: (if different from the Issue Date)	Not Applicable
8	Maturity Date:	15 June 2017

9	Interest Basis:	4.75 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	Status of the Notes:	Senior Notes
14	Method of distribution:	Syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15	Fixed Rate Note Provisions	Not Applicable
(i)	Rate(s) of Interest:	4.75 per cent. per annum payable annually in arrear
(ii)	Interest Payment Date(s):	15 June in each year, from and including 15 June 2008 up to and including the Maturity Date
(iii)	Fixed Coupon Amount(s):	EUR 2,375 per Note of EUR 50,000 Specified Denomination
(iv)	Day Count Fraction:	Actual/Actual (ICMA)
(v)	Broken Amount(s):	Not Applicable
(vi)	Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
16	Floating Rate Note Provisions	Not Applicable
17	Zero Coupon Note Provisions	Not Applicable
18	Index-Linked Interest Note/other variable-linked interest Note Provisions	Not Applicable
19	Dual Currency Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

20	Call Option	Not Applicable
21	Put Option	Not Applicable
22	Final Redemption Amount	Par
23	Early Redemption Amount	
	Early Redemption Amount(s) of each Note 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):	Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

24	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
25	New Global Note Form:	Applicable
26	Additional Financial Centre(s) or other special provisions relating to Payment Dates:	Not Applicable
27	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No
28	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

29 Details relating to Instalment Notes: Not Applicable
amount of each instalment, date on
which each payment is to be made:

30 Other terms or special conditions: Not Applicable

DISTRIBUTION

31 (i) If syndicated, names of Managers: - BNP Paribas
- Banca Caboto S.p.A.
- Banca IMI S.p.A.
- J.P. Morgan Securities Ltd.
(as Joint Lead Managers)

(ii) Stabilising Manager(s) (if any): BNP Paribas

32 If non-syndicated, name of Dealer: Not Applicable

33 TEFRA The D Rules are applicable

34 Additional selling restrictions: Not Applicable

LISTING AND ADMISSION TO TRADING APPLICATION

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the EUR 35,000,000,000 Global Medium Term Note Programme of Intesa Sanpaolo S.p.A., Intesa Bank Ireland p.l.c. and Sanpaolo IMI Bank Ireland p.l.c. guaranteed, in respect of the Notes issued by Intesa Bank Ireland p.l.c. and by Sanpaolo IMI Bank Ireland p.l.c., by Intesa Sanpaolo S.p.A.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms. To the best of the knowledge of the Issuer, having taken all reasonable care to ensure that such is the case, the information contained in these Final Terms is in accordance with the facts and does not omit anything likely to affect the import of such information.

Signed on behalf of the Issuer:

By:

Duly authorised

PART B – OTHER INFORMATION

1 LISTING

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| (i) | Listing: | Luxembourg |
| (ii) | Admission to trading: | Application has been made for the Notes to be admitted to trading on the regulated market of the Luxembourg Stock Exchange with effect from 15 June 2007. |
| (iii) | Estimate of total expenses related to admission to trading: | Approximately EUR 6,350 in listing and listing agent's fees |

2 RATINGS

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| Ratings: | The Notes are expected to be rated: |
| | S&P's: AA- |
| | Moody's: Aa2 |
| | Fitch: AA- |

3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Joint Lead Managers, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

4 YIELD

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| Indication of yield: | 4.861 per cent. per annum, calculated as the annual expected return as at the Issue Date on the basis of the Issue Price, the Rate of Interest and the Maturity Date. |
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5 OPERATIONAL INFORMATION

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| ISIN Code: | XS0304508921 |
| Common Code: | 030450892 |
| New Global Note 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 Euroclear or Clearstream, Luxembourg 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.

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 additional Paying Agent(s) (if any):

Not Applicable

6 FURTHER INFORMATION RELATING TO THE ISSUER

Further information relating to the Issuer is set out below, pursuant to Article 2414 of the Italian Civil Code.

(i) Objects:

The objects of the Issuer, as set out in Article 4 of its by-laws, are the collection of savings and the carrying-out of all forms of lending activities, through its subsidiaries or otherwise. The Issuer may, in compliance with regulations in force and subject to obtaining any prior authorisations required, perform all banking and financial services and transactions, including the creation and management of open- and closed-end supplementary pension schemes, as well as any other transaction necessary for, or incidental to, the achievement of its corporate purpose, through its subsidiaries or otherwise.

As parent company of the Intesa Sanpaolo banking group, pursuant to Article 61 of Legislative Decree No. 385 of 1 September 1993, the Issuer, in its direction and coordination capacity, issues instructions to Group companies, including those for the purposes of implementing the Bank of Italy's regulations and of ensuring the stability of the Group.

The Issuer performs the role of parent company of a financial conglomerate, pursuant to Article 3 of Legislative Decree No. 142 of 30th May, 2005.

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| (ii) Registered office: | Piazza San Carlo 156, 10121 Turin, Italy |
| (iii) Company registration: | Registered at the Companies' Registry of the Chamber of Commerce of Turin, Italy under registration no. 00799960158 |
| (iv) Amount of paid-up share capital: | EUR 6,646,547,992.56, divided into 12,781,822,928 shares with a nominal value of EUR 0.52 each |
| (v) Amount of reserves: | EUR 11,994,000,000 as at 31 December 2006 |