

TOTAL SA  
Form 424B5  
September 28, 2009

**Table of Contents****CALCULATION OF REGISTRATION FEE**

<b>Title of Each Class of Securities to be Registered</b>	<b>Maximum Offering Price</b>	<b>Amount of Registration Fee</b>
3.125% Guaranteed Notes due 2015	\$ 1,000,000,000	\$ 55,800
Guarantee of 3.125% Guaranteed Notes due 2015		(1)

(1) Pursuant to Rule 457(n), no separate fee is payable with respect to the guarantee.

**PROSPECTUS SUPPLEMENT**  
(To prospectus dated May 19, 2009)

Filed pursuant to Rule 424(b)(5)  
Registration Statement Nos. 333-159335 and  
333-159335-01

**\$1,000,000,000**  
**TOTAL CAPITAL**  
**(A wholly-owned subsidiary of TOTAL S.A.)**  
**3.125% Guaranteed Notes Due 2015**  
**Guaranteed on an unsecured, unsubordinated basis by**  
**TOTAL S.A.**

The notes will bear interest at the rate of 3.125% per year. Total Capital will pay interest on the notes on April 2 and October 2 of each year, beginning on April 2, 2010. Interest on the notes will accrue from October 2, 2009. The notes will mature on October 2, 2015. The notes will be issued only in denominations of \$1,000 and integral multiples of \$1,000.

Payment of the principal of, premium, if any, and interest on the notes is guaranteed by TOTAL S.A.

We may redeem the notes in whole or in part at any time and from time to time at the make-whole redemption price set forth in this prospectus supplement. In addition, we may redeem the notes at any time at 100% of the principal amount upon the occurrence of certain tax events described in this prospectus supplement and the attached prospectus.

*See Risk Factors beginning on page S-5 of this prospectus supplement, on page 5 of the attached prospectus and on page 4 of our Annual Report on Form 20-F for the fiscal year ended December 31, 2008, which is incorporated by reference in this prospectus supplement and the attached prospectus, to read about factors you should consider before investing in the notes.*

**Neither the Securities and Exchange Commission nor any state securities commission or other regulatory body has approved or disapproved of these securities or passed upon the accuracy or adequacy of this prospectus supplement or the attached prospectus. Any representation to the contrary is a criminal offense.**

	<b>Per Note</b>	<b>Total</b>
Public Offering Price <sup>1</sup>	99.561%	\$995,610,000
Underwriting Discount	0.375%	\$ 3,750,000

Proceeds, before expenses, to Total Capital	99.186%	\$991,860,000
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<sup>1</sup> Plus accrued interest from October 2, 2009, if settlement occurs after that date.

The underwriters expect to deliver the notes in book-entry form through the facilities of The Depository Trust Company ( DTC ) and its participants, including Euroclear Bank S.A./N.V. ( Euroclear ) and Clearstream Banking, Luxembourg ( Clearstream ), against payment in New York, New York on or about October 2, 2009.

*Joint Book-Running Managers*

**BofA Merrill Lynch**

**Deutsche Bank Securities**

Prospectus Supplement dated September 25, 2009.

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*In this prospectus, unless the context indicates otherwise, the terms we, our and us refer to both TOTAL S.A. and Total Capital, TOTAL refers to TOTAL S.A, the Total Group refers to TOTAL and its subsidiaries, and Total Capital refers to Total Capital.*

**INCORPORATION OF INFORMATION FILED WITH THE SEC**

The U.S. Securities and Exchange Commission, referred to herein as the SEC, allows us to incorporate by reference into this prospectus supplement and the attached prospectus the information in documents filed with the SEC, which means that:

incorporated documents are considered part of this prospectus supplement and the attached prospectus;

we can disclose important information to you by referring to those documents; and

information filed with the SEC in the future will automatically update and supersede this prospectus supplement and the attached prospectus.

The information that we incorporate by reference is an important part of this prospectus supplement and the attached prospectus.

We incorporate by reference in this prospectus supplement and the attached prospectus the documents described in

Where You Can Find More Information About Us in the attached prospectus which we filed with the SEC pursuant to the Securities Exchange Act of 1934, as amended, referred to herein as the Exchange Act, except to the extent amended or superseded by subsequent filings. We also incorporate by reference any future filings that we make with the SEC under Sections 13(a), 13(c) or 15(d) of the Exchange Act after the date of this prospectus supplement but before the end of the notes offering and that, in the case of any future filings on Form 6-K, are identified in such filing as being incorporated into this prospectus supplement or the attached prospectus.

The documents incorporated by reference in this prospectus supplement and the attached prospectus and, in particular, those set forth below contain important information about TOTAL and its financial condition. We incorporate by reference in this prospectus supplement and the attached prospectus the following documents:

TOTAL's Annual Report on Form 20-F for the year ended December 31, 2008, filed with the SEC on April 3, 2009;

TOTAL's Reports on Form 6-K, furnished to the SEC on May 19, 2009, August 10, 2009 and September 25, 2009.

Exhibits 99.1, 99.3 and 99.4 of TOTAL's report on Form 6-K furnished to the SEC on May 19, 2009, have been superseded by the Report on Form 6-K furnished to the SEC on August 10, 2009.

You should read Where You Can Find More Information About Us in the attached prospectus for information on how to obtain the documents incorporated by reference or other information relating to TOTAL.

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**GENERAL INFORMATION**

No person has been authorized to provide you with information that is different from what is contained in, or incorporated by reference into, this prospectus supplement and the attached prospectus, and, if given or made, such information must not be relied upon as having been authorized. This prospectus supplement and the attached prospectus do not constitute an offer to sell or the solicitation of an offer to buy any securities other than the notes to which it relates or an offer to sell or the solicitation of an offer to buy such notes by any person in any circumstances in which such offer or solicitation is unlawful. Neither the delivery of this prospectus supplement and the attached prospectus nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in our affairs since the date of this prospectus supplement or that the information contained in this prospectus supplement and the attached prospectus is correct as of any time subsequent to its date.

The distribution of this prospectus supplement and the attached prospectus and the offering and sale of the notes in certain jurisdictions may be restricted by law. Persons into whose possession this prospectus supplement and the attached prospectus come are required by us and the underwriters to inform themselves about and to observe any such restrictions.

To the extent that the offer of the notes is made in any EEA Member State that has implemented Directive 2003/71/EC (together with any applicable implementing measures in any Member State, the Prospectus Directive ) before the date of publication of an approved prospectus in relation to such notes which has been approved by the competent authority in that Member State in accordance with the Prospectus Directive (or, where appropriate, published in accordance with the Prospectus Directive and notified to the competent authority in that Member State in accordance with the Prospectus Directive), the offer (including any offer pursuant to this document) is only addressed to qualified investors in that Member State within the meaning of the Prospectus Directive or has been or will be made otherwise in circumstances that do not require us to publish a prospectus pursuant to the Prospectus Directive.

In the United Kingdom, this prospectus supplement and the attached prospectus is only being distributed to and is only directed at (i) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the Order ) or (ii) high net worth companies, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as relevant persons ). In the United Kingdom, this prospectus supplement and the attached prospectus and any of their contents must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this prospectus supplement relates is available only to relevant persons and will be engaged in only with relevant persons.

Total Capital s and TOTAL s headquarters are located at 2, place Jean Millier, La Défense 6, 92400 Courbevoie, France.

In this prospectus, references to United States dollars , U.S. dollars , dollars , US\$ and \$ are to the currency United States and references to euros and are to the single European currency adopted by certain participating member countries of the European Union.

**Table of Contents****RISK FACTORS**

*Investing in the securities offered using this prospectus involves risk. You should consider carefully the risks described below, together with the risks described in the documents incorporated by reference into this prospectus, and any risk factors included in the attached prospectus, before you decide to buy our notes. If any of these risks actually occurs, our business, financial condition and results of operations could suffer, and the trading price and liquidity of the securities offered using this prospectus could decline, in which case you may lose all or part of your investment.*

**Risks related to the offering and owning the notes**

***Since TOTAL is a holding company and currently conducts its operations through subsidiaries, your right to receive payments on the notes and the guarantee is subordinated to the other liabilities of TOTAL's subsidiaries.***

TOTAL is organized as a holding company, and substantially all of its operations are carried on through subsidiaries. TOTAL's principal source of income is the dividends and distributions it receives from its subsidiaries. On an unconsolidated basis, TOTAL's obligations consisted of \$3,607 million of debt as of June 30, 2009. TOTAL's ability to meet its financial obligations is dependent upon the availability of cash flows from its domestic and foreign subsidiaries and affiliated companies through dividends, intercompany advances, management fees and other payments. TOTAL's subsidiaries are not guarantors on the notes. Moreover, these subsidiaries and affiliated companies are not required and may not be able to pay dividends to TOTAL. Claims of the creditors of TOTAL's subsidiaries have priority as to the assets of such subsidiaries over the claims of creditors of TOTAL. Consequently, holders of Total Capital's notes that are guaranteed by TOTAL are in fact structurally subordinated, on TOTAL's insolvency, to the prior claims of the creditors of TOTAL's subsidiaries.

In addition, some of TOTAL's subsidiaries are subject to laws restricting the amount of dividends they may pay. For example, these laws may prohibit dividend payments when net assets would fall below subscribed share capital, when the subsidiary lacks available profits or when the subsidiary fails to meet certain capital and reserve requirements. For example, French law prohibits those subsidiaries incorporated in France from paying dividends unless these payments are made out of distributable profits. These profits consist of accumulated, realized profits, which have not been previously utilized, less accumulated, realized losses, which have not been previously written off. Other statutory and general law obligations may also affect the ability of directors of TOTAL's subsidiaries to declare dividends and the ability of our subsidiaries to make payments to us on account of intercompany loans.

***Since the notes are unsecured, your right to receive payments may be adversely affected.***

The notes will be unsecured. The notes are not subordinated to any of our other debt obligations, and therefore they will rank equally with all our other unsecured and unsubordinated indebtedness (save for certain mandatory exceptions provided by French law). There is no limitation on TOTAL's or Total Capital's ability to issue secured debt. As of June 30, 2009, TOTAL had approximately \$734 million of consolidated secured indebtedness outstanding and Total Capital had no secured indebtedness outstanding. If Total Capital, as issuer of the notes, defaults on the notes or TOTAL, as guarantor, defaults on the guarantee, or after bankruptcy, liquidation or reorganization, then, to the extent the relevant obligor has granted security over its assets, the assets that secure that entity's debts will be used to satisfy the obligations under that secured debt before the obligor can make payment on the notes or the guarantee. There may only be limited assets available to make payments on the notes or the guarantee in the event of an acceleration of the notes. If there is not enough collateral to satisfy the obligations of the secured debt, then the remaining amounts on the secured debt would share equally with all unsubordinated unsecured indebtedness (save for certain mandatory exceptions provided by French law).

***At any point in time there may or may not be an active trading market for our notes.***

At any point in time there may or may not be an active trading market for our notes. We have not and do not intend to list the notes on any securities exchange or automated quotation system. In addition, underwriters, broker-dealers and agents that participate in the distribution of the notes may make a market in the notes as permitted by applicable laws and regulations but will have no obligation to do so, and any such market-making activities with respect to the notes may be discontinued at any time without notice. If any of the notes are traded after their initial issuance, they may trade at a discount from their initial offering price. Among the factors that could





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cause the notes to trade at a discount are: an increase in prevailing interest rates; a decline in our credit worthiness; the time remaining to the maturity; a weakness in the market for similar securities; and declining general economic conditions.

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(Unaudited)**

The following table sets out the unaudited consolidated capitalization and long-term indebtedness, as well as short-term indebtedness, of Total Group at June 30, 2009, prepared on the basis of IFRS<sup>(1)</sup>.

<b>(in millions of euros)</b>	<b>At June 30, 2009</b>	
	<b>Actual</b>	<b>As Adjusted (1)</b>
<b>Current financial debt, including current portion of non-current financial debt</b>		
Current portion of non-current financial debt	1,668	1,668
Current financial debt	6,248	6,248
Current portion of financial instruments for interest rate swaps liabilities		
Other current financial instruments liabilities	94	94
<b>Total current financial debt</b>	<b>8,010</b>	<b>8,010</b>
<b>Non-current financial debt</b>	<b>19,640</b>	<b>20,316</b>
<b>Minority interests</b>	<b>963</b>	<b>963</b>
<b>Shareholders equity<sup>(2)</sup></b>		
Common shares	5,931	5,931
Paid-in surplus and retained earnings	55,031	55,031
Currency translation adjustment	(4,656)	(4,656)
Treasury shares	(5,007)	(5,007)
<b>Total shareholders equity</b>	<b>51,299</b>	<b>51,299</b>
<b>Total capitalization and non-current indebtedness</b>	<b>71,902</b>	<b>72,578</b>

(1) As adjusted to reflect the issuance of debt securities offered pursuant to this prospectus, translated from U.S. dollars into euro using the September 24, 2009, European Central Bank reference exchange rate of 1 = \$1.48 for a total amount of approximately 676 million.

(2) At its July 30, 2009 meeting, TOTAL's Board of Directors approved the cancellation of 24,800,000 shares bought in 2008, adjusting the share capital to 5,867,520,185 based on 2,347,008,074 shares with a par value of 2.50 per share. As of July 31, 2009, TOTAL had an authorized share capital of 3,387,833,625 ordinary shares with a par value of 2.50 per share, and an issued share capital of 2,347,601,812 ordinary shares (including 115,907,896 treasury shares from shareholders equity).

As of June 30, 2009, approximately 734 million of TOTAL's non-current financial debt was secured and approximately 18,906 million was unsecured, and all of TOTAL's current financial debt of 6,248 million was unsecured. As of June 30, 2009, TOTAL had no outstanding guarantees from third parties relating to its consolidated indebtedness. For more information about TOTAL's commitments and contingencies, see Note 23 of the Notes to TOTAL's audited consolidated financial statements in its Annual Report on Form 20-F for the year ended December 31, 2008.

Except as disclosed herein, there have been no material changes in the consolidated capitalization, indebtedness and contingent liabilities of TOTAL since June 30, 2009.

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**DESCRIPTION OF NOTES**

This section outlines the specific financial and legal terms of the notes that are more generally described under Description of Debt Securities and Guarantee beginning on page 11 of the prospectus that is attached to this prospectus supplement. If anything described in this section is inconsistent with the terms described under Description of Debt Securities and Guarantee in the attached prospectus, the terms described below shall prevail.

The term notes shall mean the notes originally issued on the original issuance date taken together with any additional notes subsequently issued.

**Issuer:** Total Capital.

**Guarantor:** TOTAL S.A.

**Title:** 3.125% Guaranteed Notes due 2015.

**Total initial principal amount being issued:** \$1,000,000,000.

**Public Offering Price:** 99.561%.

**Issuance date:** October 2, 2009.

**Maturity date:** October 2, 2015.

**Interest rate:** 3.125% per annum.

**Day count:** Interest will be calculated on the basis of a 360-day year consisting of twelve 30-day months.

**Date interest starts accruing:** October 2, 2009.

**Interest due dates:** Each April 2 and October 2.

**First interest due date:** April 2, 2010.

**Regular record dates for interest:** Each March 18 and September 17.

**Business Day:** If any payment is due in respect of the notes on a day that is not a business day, it will be made on the next following business day, provided that no interest will accrue on the payment so deferred. A business day for these purposes is any weekday on which banking or trust institutions in the City of New York are not authorized generally or obligated by law, regulation or executive order to close.

**Guarantee:** Payment of the principal of, premium, if any, and interest on the notes is guaranteed by TOTAL. For more information about the guarantee, you should read Description of Debt Securities and Guarantee beginning on page 11 of the attached prospectus.

**Ranking:** The notes and the guarantees will constitute unsecured and unsubordinated indebtedness of Total Capital and TOTAL S.A., respectively, and will rank equally with all other unsecured and unsubordinated indebtedness from time to time outstanding.

**Name of depository:** The Depository Trust Company, commonly referred to as DTC .

**Form of notes:** The notes will be issued as one or more global securities. You should read Description of Debt Securities and Guarantee Legal Ownership Global Securities beginning on page 13 of the attached prospectus for more information about global securities. The notes will be issued in the form of global securities deposited in DTC. Beneficial interests in the notes may be held through DTC, Clearstream or Euroclear. For more information about global securities held through DTC, Clearstream or Euroclear, you should read Clearance and Settlement beginning on page 24 of the prospectus.

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**Redemption:** The notes are not redeemable, except (i) as described under Description of Debt Securities and Guarantee Optional Tax Redemption beginning on page 20 of the attached prospectus; the provisions for optional tax redemption described therein will apply to changes in tax treatment occurring after the issuance date; at maturity, the notes will be repaid at par; and (ii) as described below under Optional make-whole redemption .

**Optional make-whole redemption:** We have the right to redeem the notes, in whole or in part, at any time and from time to time at a redemption price equal to the greater of (i) 100% of the principal amount of the notes to be redeemed and (ii) the sum of the present values of the remaining scheduled payments of principal and interest on the notes to be redeemed (not including any portion of payments of interest accrued to the redemption date) discounted to the redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the treasury rate plus 15 basis points, plus accrued and unpaid interest to the date of redemption.

For purposes of determining the optional make-whole redemption price, the following definitions are applicable.

**Treasury rate** means, with respect to any redemption date, the rate per year equal to the semi-annual equivalent yield to maturity or interpolated (on a day count basis) of the comparable treasury issue, assuming a price for the comparable treasury issue (expressed as a percentage of its principal amount) equal to the comparable treasury price for such redemption date.

**Comparable treasury issue** means the U.S. Treasury security or securities selected by the quotation agent as having an actual or interpolated maturity comparable to the remaining term of the applicable series of notes to be redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of such notes.

**Comparable treasury price** means, with respect to any redemption date, the average of the reference treasury dealer quotations for such redemption date.

**Quotation agent** means one of the reference treasury dealers appointed by us. **Reference treasury dealer** means Banc of America Securities LLC, Deutsche Bank Securities Inc. or their respective affiliates which are primary U.S. government securities dealers, and their respective successors, and three other primary U.S. government securities dealers selected by us, provided, however, that if any of the foregoing shall cease to be a primary U.S. government securities dealer in the United States (a primary treasury dealer ), we shall substitute therefor another primary treasury dealer.

**Reference treasury dealer quotations** means with respect to each reference treasury dealer and any redemption date, the average, as determined by the quotation agent, of the bid and asked prices for the comparable treasury issue (expressed in each case as a percentage of its principal amount) quoted in writing to the quotation agent by such reference treasury dealer at 3:30 p.m. New York time on the third business day preceding such redemption date.

**Additional Amounts:** We will make payments on the notes without withholding any taxes unless otherwise required to do so by law. If the Republic of France or any tax authority therein requires Total Capital or TOTAL to withhold or deduct amounts from payment on a note or any amounts to be paid under the guarantee in respect of the notes or as additional amounts for or on account of taxes or any other governmental charges, or any other jurisdiction requires such withholding or deduction as a result of a

merger or similar event, Total Capital or TOTAL may be required to pay you an additional amount so that the net amount you receive will be the amount specified in the note to which you are entitled as more fully described in the attached prospectus.

**Sinking fund:** There is no sinking fund.

**Trustee:** Total Capital will issue the notes under an indenture with The Bank of New York Mellon, as trustee, to be entered into on October 2, 2009, which is referred to on page 11 of the attached prospectus.

**Net proceeds:** The net proceeds will be \$991,860,000 (before expenses).

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**Listing:** We do not plan to have the notes listed on any securities exchange or included in any quotation system.

**Risk factors:** You should read carefully all of the information in this prospectus supplement and the attached prospectus, which includes information incorporated by reference. In particular, you should evaluate the specific factors under **Risk Factors** beginning on page S-5 of this prospectus supplement, on page 5 of the attached prospectus and on page 4 of our Annual Report on Form 20-F for the fiscal year ended December 31, 2008 for risks involved with an investment in the notes.

**Further issues:** We may issue notes of the same series as the notes offered hereby without the consent of holders of such notes. Any additional notes so issued will have the same terms as the existing notes in all respects (except for the first interest payment on the new notes, if any), so that such additional notes will be consolidated and form a single series with the existing notes.

**Expected ratings of the notes:** Moody's: Aa1/Stable; Standard & Poor's: AA/Negative. Ratings are not a recommendation to purchase, hold or sell notes, inasmuch as the ratings do not comment as to market price or suitability for a particular investor. The ratings are based upon current information furnished to the rating agencies by the Total Capital and TOTAL S.A. and information obtained by the rating agencies from other sources. The ratings are only accurate as of the date thereof and may be changed, superseded or withdrawn as a result of changes in, or unavailability of, such information, and therefore a prospective purchaser should check the current ratings before purchasing the notes. Each rating should be evaluated independently of any other rating.

**Governing law and jurisdiction:** The indenture and the notes are governed by New York law. Any legal proceeding arising out of or based upon the indenture and the notes may be instituted in any state or federal court in the Borough of Manhattan in New York City, New York.

**Timing and delivery:** We currently expect delivery of the notes to occur on or about October 2, 2009, which will be the fifth business day following the initial date of trading of the notes (such settlement cycle being referred to as T+5). Under applicable rules and regulations, trades in the secondary market generally are required to settle in three business days, unless the parties to any such trade expressly agree otherwise. Accordingly, purchasers who wish to trade notes on the initial trading date of the notes and the next succeeding business day will be required, by virtue of the fact that the notes initially will settle in T+5, to specify an alternate settlement cycle at the time of any such trade to prevent a failed settlement. Purchasers of notes who wish to trade notes on the initial date of trading of the notes or the next succeeding business day should consult their own advisor.

**CUSIP/ISIN:** 89152U AA0/US89152UAA07.

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**USE OF PROCEEDS**

We estimate that the net proceeds (after deducting underwriting discounts and commissions but before expenses of the offering) from the sale of the notes will be approximately \$991,860,000. We intend to use the proceeds from the sale of the notes for general corporate purposes.

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TOTAL publishes its consolidated financial statements in euros. As used in this prospectus, the term Noon Buying Rate refers to the rate of exchange for euros, expressed in U.S. dollars per euro, as announced by The Federal Reserve Bank of New York for customs purposes as the rate in The City of New York for cable transfers payable in foreign currencies. Effective January 1, 2009, The Federal Reserve Bank discontinued the daily publication of Noon Buying Rates.

The following tables set out the average dollar/euro exchange rate for the years indicated, based on the Noon Buying Rate expressed in dollars per 1.00. Such rates are not used by TOTAL in preparation of its consolidated financial statements. No representation is made that the euro could have been converted into dollars at the rates shown or at any other rates for such periods or at such dates.

**DOLLAR/EURO EXCHANGE RATES**

<b>Year</b>	<b>Average Rate (a)</b>
2004	1.25
2005	1.24
2006	1.26
2007	1.37
2008	1.47
First six months of 2009	1.33

(a) *The average of the Noon Buying Rate expressed in dollars/euro on the last business day of each full month during the relevant year.*

The table below shows the high and low dollar/euro exchange rates for the first six months of 2009 based on the Noon Buying Rate expressed in dollars per euro.

**DOLLAR/EURO EXCHANGE RATES**

<b>Period</b>	<b>High</b>	<b>Low</b>
March 2009	1.37	1.26
April 2009	1.35	1.30
May 2009	1.41	1.33
June 2009	1.43	1.38
July 2009	1.43	1.39
August 2009	1.44	1.41

The European Central Bank reference exchange rate on September 24, 2009, for the dollar against the euro was \$1.48/ .

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Subject to the terms and conditions of the Purchase Agreement with Total Capital and TOTAL, dated the date of this prospectus supplement, each of the underwriters has severally agreed to purchase, and we have agreed to sell to each underwriter, the principal amount of notes set forth opposite the name of each underwriter:

<b>Underwriter</b>	<b>Principal Amount of Notes</b>
<b>Banc of America Securities LLC</b>	\$ 500,000,000
<b>Deutsche Bank Securities Inc.</b>	\$ 500,000,000
<b>Total</b>	<b>\$ 1,000,000,000</b>

The notes are a new issue of securities with no established trading market. We do not plan to have the notes listed on any securities exchange or included in any quotation system and there may be little or no secondary market for the notes. Total Capital and TOTAL have been advised by the underwriters that they intend to make a market in the notes but are not obligated to do so and may discontinue market making at any time without notice. No assurance can be given as to the liquidity of the trading market for the notes.

Delivery of the notes will be made against payment on October 2, 2009. Under Rule 15c6-1 of the Securities and Exchange Commission under the Securities Exchange Act of 1934, trades of securities in the secondary market generally are required to settle in three business days, referred to as T+3, unless the parties to a trade agree otherwise. Accordingly, by virtue of the fact that the initial delivery of the notes will not be made on a T+3 basis, investors who wish to trade the notes before a final settlement will be required to specify an alternative settlement cycle at the time of any such trade to prevent a failed settlement. See Description of Notes Timing and Delivery.

The underwriters and their affiliates have provided from time to time, and expect to provide in the future, investment and commercial banking and financial advisory services (including entering into swap arrangements) to TOTAL and its affiliates in the ordinary course of business, for which they have received and may continue to receive customary fees and commissions.

The underwriters have advised us that they propose to offer the notes, initially, to the public at the public offering price on the cover page of this prospectus supplement, and to dealers at that price less a concession not in excess of 0.25% of the principal amount of the notes. The underwriters may allow, and the dealers may reallow, a discount not in excess of 0.20% of the principal amount of the notes to other dealers. After the initial public offering, the public offering price, concession and discount may be changed.

The underwriters have agreed to reimburse certain of our expenses associated with this offering and the establishment of our shelf registration program.

In connection with the offering, the underwriters may purchase and sell notes in the open market. These transactions may include short sales, stabilizing transactions and purchases to cover positions created by short sales. Short sales involve the sale by the underwriters of a greater number of notes than they are required to purchase in the offering. Stabilizing transactions consist of certain bids or purchases made for the purpose of preventing or retarding a decline in the market price of the notes while the offering is in progress.

These activities by the underwriters may stabilize, maintain or otherwise affect the market price of the notes. As a result, the price of the notes may be higher than the price that otherwise might exist in the open market. If these activities are commenced, they may be discontinued by the underwriters at any time. These transactions may be effected in the over-the-counter market or otherwise.

Total Capital and TOTAL have agreed to indemnify the underwriters against certain liabilities, including liabilities under the Securities Act of 1933.

Each underwriter has represented, warranted and agreed that:

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**Table of Contents***European Economic Area*

In relation to each Member State of the European Economic Area which has implemented the Prospectus Directive (each, a Relevant Member State ), with effect from and including the date on which the Prospectus Directive is implemented in that Relevant Member State (the Relevant Implementation Date ) it has not made and will not make an offer of the notes which are the subject of the offering contemplated in this prospectus supplement (the Offered Securities ) to the public in that Relevant Member State, except that it may, with effect from and including the Relevant Implementation Date, make an offer of such Offered Securities to the public in that Relevant Member State:

(a) at any time to legal entities which are authorized or regulated to operate in the financial markets or, if not so authorized or regulated, whose corporate purpose is solely to invest in securities;

(b) at any time to any legal entity which has two or more of (1) an average of at least 250 employees during the last financial year; (2) a total balance sheet of more than 43,000,000; and (3) an annual net turnover of more than 50,000,000, as shown in its last annual or consolidated accounts; or

(c) at any time in any other circumstances which do not require the publication by the Company of a prospectus pursuant to Article 3 of the Prospectus Directive.

Any person making or intending to make any offer of notes within the EEA should only do so in circumstances in which no obligation arises for us or any of the underwriters to produce a prospectus for such offer. Neither we nor the underwriters have authorized, nor do they authorize, the making of any offer of notes through any financial intermediary, other than offers made by the underwriters which constitute a final offering of notes contemplated in this prospectus supplement.

For the purposes of this provision, the expression an offer of the Offered Securities to the public in relation to any Offered Securities in any Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the Offered Securities to be offered so as to enable an investor to decide to purchase or subscribe the Offered Securities, as the same may be varied in that Member State by any measure implementing the Prospectus Directive in that Member State and the expression Prospectus Directive means Directive 2003/71/EC and includes any relevant implementing measure in each Relevant Member State.

This European Economic Area selling restriction is in addition to the other selling restrictions set out below.

*France*

Each underwriter has represented, warranted and agreed that:

(a) no prospectus (including any amendment, supplement or replacement thereto) or any other offering material in connection with the offering of the Offered Securities has been submitted to the clearance procedures of the *Autorité des marchés financiers* or of the competent authority of another State that is a contracting party to the Agreement on the European Economic Area and notified to the *Autorité des marchés financiers*;

(b) it has not offered or sold and will not offer or sell, directly or indirectly, the Offered Securities to the public in France, and has not released, issued, distributed or caused to be released, issued or distributed to the public in France or used in connection with any offer for subscription or sale of the Offered Securities, the Prospectus or any other offering material relating to the Offered Securities, and that such offers, sales and distributions have been and shall be made in France only (i) to qualified investors (*investisseurs qualifiés*) and/or a restricted circle of investors (*cercle restreint d investisseurs*), in each case investing for their own account and as provided in Articles L. 411-2, D. 411-1 to D. 411-4, D. 734-1, D. 744-1, D. 754-1 and D. 764-1 of the French *Code monétaire et financier*, or (ii) to investment services providers authorized to engage in portfolio management on behalf of third parties, or (iii) in a transaction that, in accordance with Article L.411-2-I-1<sup>o</sup>-or-2<sup>o</sup> -or 3<sup>o</sup> of the French *Code monétaire et financier* and Article 211-2 of the General Regulations (*Règlement Général*) of the *Autorité des Marchés Financiers*, does not constitute an offer of securities to the public (*offre au public de titres financiers*); and

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(c) the Offered Securities may be resold only in compliance with Articles L. 411-1, L. 411-2, L. 412-1 and L. 621-8 to L. 621-8-3 of the French *Code monétaire et financier*.

*United Kingdom*

Each underwriter has represented, warranted and agreed that:

(a) it has only communicated or caused to be communicated and will only communicate or cause to be communicated an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the Financial Services and Markets Act 2000 (the FSMA )) received by it in connection with the issue or sale of any Offered Securities in circumstances in which Section 21(1) of the FSMA does not apply to the Company or the Guarantor; and

(b) it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to any Offered Securities in, from or otherwise involving the United Kingdom.

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**PROSPECTUS**

**TOTAL S.A.**

**TOTAL CAPITAL**

**(A wholly-owned subsidiary of TOTAL S.A.)**

**FULLY AND UNCONDITIONALLY GUARANTEED**

**by**

**TOTAL S.A.**

**(GUARANTEED) DEBT SECURITIES**

TOTAL S.A. or Total Capital may use this prospectus from time to time to offer debt securities. Debt securities offered by Total Capital using this prospectus will be fully and unconditionally guaranteed by TOTAL S.A., and are referred to as guaranteed debt securities in this prospectus.

You should read this prospectus and the accompanying prospectus supplement carefully before you invest. We may sell these securities to or through underwriters, and also to other purchasers or through agents. The names of the underwriters will be set forth in the accompanying prospectus supplement.

**Investing in these securities involves certain risks. See Risk Factors beginning on page 5.**

**Neither the Securities and Exchange Commission nor any other regulatory body has approved or disapproved of these securities, or passed upon the accuracy or adequacy of this prospectus. Any representation to the contrary is a criminal offense.**

Prospectus dated May 19, 2009.

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**ABOUT THIS PROSPECTUS**

This prospectus is part of a registration statement that we filed with the U.S. Securities and Exchange Commission, or the SEC, utilizing a shelf registration process. Under this shelf process, we may sell the securities described in this prospectus in one or more offerings. This prospectus provides you with a general description of the securities we may offer. Each time TOTAL S.A. or Total Capital sells securities, we will provide a prospectus supplement that will contain specific information about the terms of those securities and their offering. The prospectus supplement may also add, update or change information contained in this prospectus. You should read both this prospectus and any prospectus supplement together with the additional information described under the heading *Where You Can Find More Information About Us*.

In this prospectus, the terms *we*, *our* and *us* refer either to TOTAL S.A. or, in connection with an offering by Total Capital, both TOTAL S.A. and Total Capital, *TOTAL* refers to TOTAL S.A., the *Total Group* refers to TOTAL and its subsidiaries, and *Total Capital* refers to Total Capital. Any debt securities of Total Capital which are offered using this prospectus will be fully and unconditionally guaranteed by TOTAL, and are referred to as *guaranteed debt securities*.

**ENFORCEABILITY OF CERTAIN CIVIL LIABILITIES**

TOTAL and Total Capital are *sociétés anonymes* incorporated under the laws of France. Many of our directors and officers, and some of the experts named in this document, reside outside the United States, principally in France. In addition, although we have assets in the United States, a large portion of our assets and the assets of our directors and officers is located outside of the United States. As a result, although we have appointed Corporation Service Company, 1133 Avenue of the Americas, Suite 3100, New York, NY 10036 as agent for service of process under the registration statement to which this prospectus relates, U.S. investors may find it difficult in a lawsuit based on the civil liability provisions of the U.S. federal securities laws:

to effect service within the United States upon us or our directors and officers located outside the United States;

to enforce in U.S. courts or outside the United States judgments obtained against us or those persons in the U.S. courts;

to enforce in U.S. courts judgments obtained against us or those persons in courts in jurisdictions outside the United States; and

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to enforce against us or those persons in France, whether in original actions or in actions for the enforcement of judgments of U.S. courts, civil liabilities based solely upon the U.S. federal securities laws.

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**RISK FACTORS**

*Investing in the securities offered using this prospectus involves risk. You should consider carefully the risks described below, together with the risks described in the documents incorporated by reference into this prospectus, and any risk factors included in the prospectus supplement, before you decide to buy our securities. If any of these risks actually occurs, our business, financial condition and results of operations could suffer, and the trading price and liquidity of the securities offered using this prospectus could decline, in which case you may lose all or part of your investment.*

**Risks Relating to TOTAL's Business**

You should read Risk Factors in TOTAL's Annual Report on Form 20-F for the year ended December 31, 2008, which is incorporated by reference in this prospectus, for information on risks relating to TOTAL's business.

**Risks related to the offering and owning the debt securities**

*Since TOTAL is a holding company and currently conducts its operations through subsidiaries, your right to receive payments on the debt securities and the guarantee is subordinated to the other liabilities of TOTAL's subsidiaries.*

TOTAL is organized as a holding company, and substantially all of its operations are carried on through subsidiaries. TOTAL's principal source of income is the dividends and distributions it receives from its subsidiaries. On an unconsolidated basis, TOTAL's obligations consisted of 33,903 M of debt as of March 31, 2009. TOTAL's ability to meet its financial obligations is dependent upon the availability of cash flows from its domestic and foreign subsidiaries and affiliated companies through dividends, intercompany advances, management fees and other payments. TOTAL's subsidiaries are not guarantors on the debt securities we may offer, either with TOTAL or Total Capital as issuer. Moreover, these subsidiaries and affiliated companies are not required and may not be able to pay dividends to TOTAL. Claims of the creditors of TOTAL's subsidiaries have priority as to the assets of such subsidiaries over the claims of creditors of TOTAL. Consequently, holders of TOTAL's debt securities or Total Capital's debt securities that are guaranteed by TOTAL are in fact structurally subordinated, on TOTAL's insolvency, to the prior claims of the creditors of TOTAL's subsidiaries.

In addition, some of TOTAL's subsidiaries are subject to laws restricting the amount of dividends they may pay. For example, these laws may prohibit dividend payments when net assets would fall below subscribed share capital, when the subsidiary lacks available profits or when the subsidiary fails to meet certain capital and reserve requirements. For example, French law prohibits those subsidiaries incorporated in France from paying dividends unless these payments are made out of distributable profits. These profits consist of accumulated, realized profits, which have not been previously utilized, less accumulated, realized losses, which have not been previously written off. Other statutory and general law obligations may also affect the ability of directors of TOTAL's subsidiaries to declare dividends and the ability of our subsidiaries to make payments to us on account of intercompany loans.

*Since the debt securities are unsecured, your right to receive payments may be adversely affected.*

The debt securities that we are offering will be unsecured. The debt securities are not subordinated to any of our other debt obligations, and therefore they will rank equally with all our other unsecured and unsubordinated indebtedness (save for certain mandatory exceptions provided by French law). As of March 31, 2009, TOTAL had approximately 832 M of consolidated secured indebtedness outstanding and Total Capital had no secured indebtedness outstanding. If either TOTAL or Total Capital, as issuer of the debt securities, defaults on the debt securities (or the guarantee in the case of TOTAL if it is relevant), or after bankruptcy, liquidation or reorganization, then, to the extent the relevant obligor has granted security over its assets, the assets that secure that entity's debts will be used to satisfy the obligations under that secured debt before the obligor can make payment on the debt securities or the guarantee. There may only be limited assets available to make payments on the debt securities or the guarantee in the event of an acceleration of the debt securities. If there is not enough collateral to satisfy the

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obligations of the secured debt, then the remaining amounts on the secured debt would share equally with all unsubordinated unsecured indebtedness (save for certain mandatory exceptions provided by French law).

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**FORWARD-LOOKING STATEMENTS**

Some of the information contained or incorporated by reference in this prospectus and the related prospectus supplement may constitute forward-looking statements within the meaning of the safe harbor provisions of The Private Securities Litigation Reform Act of 1995. Although we have based these forward-looking statements on our expectations and projections about future events, it is possible that actual results may differ materially from our expectations. In many cases, we include a discussion of the factors that are most likely to cause forward-looking statements to differ from actual results together with the forward-looking statements themselves.

Information regarding important factors that could cause actual results to differ, perhaps materially, from those in our forward looking statements is contained under Cautionary Statement Concerning Forward-Looking Statements in our Annual Report on Form 20-F for 2008, which is incorporated in this prospectus by reference (and will be contained in any of our annual reports for a subsequent year that are so incorporated). See Where You Can Find More Information About Us below for information about how to obtain a copy of this annual report.

In light of the factors set forth in the applicable Annual Report on Form 20-F and the other factors described in this prospectus, the forward-looking events might not occur at all or may occur differently than as described. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information or future events or for any other reason.

**WHERE YOU CAN FIND MORE INFORMATION ABOUT US**

TOTAL files annual reports and other reports and information with the SEC. You may read and copy any document TOTAL files at the SEC's public reference room at 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on the public reference room. In addition, TOTAL's SEC filings are available to the public at the SEC's web site at <http://www.sec.gov>.

TOTAL's American depository shares are listed on the New York Stock Exchange. The principal trading market for TOTAL's shares is Euronext Paris. TOTAL's shares are also listed on Euronext Brussels and the London Stock Exchange. You can consult reports and other information about TOTAL that it files pursuant to the rules of the New York Stock Exchange at such exchange.

TOTAL has filed with the SEC a registration statement on Form F-3 relating to the securities covered by this prospectus. This prospectus is a part of the registration statement and does not contain all the information in the registration statement. Whenever a reference is made in this prospectus to a contract or other document of TOTAL, the reference is only a summary and you should refer to the exhibits that are a part of the registration statement for a copy of the contract or other document. You may review a copy of the registration statement at the SEC's public reference room in Washington, D.C., as well as through the SEC's Internet site.

The SEC allows TOTAL to incorporate by reference into this prospectus the information in documents filed with the SEC. This means that TOTAL can disclose important information to you by referring you to those documents. Each document incorporated by reference is current only as of the date of such document, and the incorporation by reference of such documents shall not create any implication that there has been no change in our affairs since the date thereof or that the information contained therein is current as of any time subsequent to its date. The information incorporated by reference is considered to be a part of this prospectus and should be read with the same care. When TOTAL updates the information contained in documents that have been incorporated by reference by making future filings with the SEC, the information incorporated by reference in this prospectus is considered to be automatically updated and superseded. In other words, in the case of a conflict or inconsistency between information contained in this prospectus and information incorporated by reference into this prospectus, you should rely on the information contained in the document that was filed later.

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TOTAL incorporates by reference the documents listed below and any documents TOTAL files with the SEC in the future under Section 13(a), 13(c) or 15(d) of the Securities Exchange Act of 1934 (the Exchange Act ) until the offerings made under this prospectus are completed:

the Annual Report on Form 20-F for the year ended December 31, 2008, filed with the SEC on April 3, 2009;  
and

the Report on Form 6-K furnished to the SEC on May 19, 2009.

Furthermore, TOTAL incorporates by reference any reports on Form 6-K furnished to the SEC by TOTAL pursuant to the Exchange Act that indicate on their cover page that they are incorporated by reference in this prospectus, both after the date of the initial registration statement, and after the date of this prospectus and before the date that any offering of the securities by means of this prospectus is terminated.

The Annual Report on Form 20-F of TOTAL for the year ended December 31, 2008 contains a summary description of TOTAL s business and audited consolidated financial statements with an auditors report by TOTAL s independent registered public accounting firms. These financial statements were prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB), which we refer to herein as IFRS .

You may request a copy of these filings, other than an exhibit to a filing unless that exhibit is specifically incorporated by reference into that filing, at no cost, by writing to or telephoning TOTAL at the following address:

TOTAL S.A.  
2, place Jean Millier  
La Défense 6  
92078 Paris La Défense Cedex  
France  
(011) 331 4744 4546

You should rely only on the information that we incorporate by reference or provide in this prospectus or the prospectus supplement. We have not authorized anyone to provide you with different information. We are not making an offer of these securities in any jurisdiction where the offer is not permitted. You should not assume that the information in this prospectus or the prospectus supplement is accurate as of any date other than the date on the front of those documents.

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**TOTAL S.A.**

TOTAL was incorporated on March 28, 1924 and has a duration until March 22, 2099, unless earlier dissolved or extended to a later date. TOTAL engages in all aspects of the petroleum industry, including upstream operations (oil and gas exploration, development and production, LNG) and downstream operations (refining, marketing and the trading and shipping of crude oil and petroleum products). TOTAL also produces base chemicals (petrochemicals and fertilizers) and specialty chemicals for the industrial and consumer markets. TOTAL began its upstream operations in the Middle East in 1924. Since that time, the Company has grown and expanded its operations worldwide. Most notably, in early 1999 TOTAL acquired control of PetroFina S.A. ( Petrofina or Fina ) and in early 2000, TOTAL acquired control of Elf Aquitaine S.A. ( Elf Aquitaine or Elf ). TOTAL currently owns 99.5% of Elf Aquitaine shares and, since early 2002, 100% of PetroFina shares. The Total Group operated under the name TotalFina from June 1999 to March 2000, and then under the name TotalFinaElf. Since May 2003, the Total Group has been operating once again under the name TOTAL.

**TOTAL CAPITAL**

Total Capital is a wholly-owned indirect subsidiary of TOTAL. It was incorporated as a *société anonyme* under the laws of France on December 15, 1999 under the name of DAJA 22, renamed TotalFinaElf Capital on July 17, 2000 and renamed Total Capital in May 2003. Total Capital is a financing vehicle for the Total Group and issues debt securities and commercial paper on behalf of the Total Group. Total Capital lends substantially all proceeds of its borrowings to the Total Group. TOTAL will fully and unconditionally guarantee the guaranteed debt securities issued by Total Capital as to payment of principal, premium, if any, interest and any other amounts due.

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**USE OF PROCEEDS**

Unless otherwise indicated in an accompanying prospectus supplement, the net proceeds from the sale of securities will be used for general corporate purposes. These purposes include working capital for TOTAL or other companies in the Total Group and the rep