

**THIRD SUPPLEMENT DATED 21 SEPTEMBER 2009
TO THE 2 DECEMBER 2008 BASE PROSPECTUS**

VIVENDI

*(société anonyme à directoire et conseil de surveillance established with limited liability
in the Republic of France)*

€3,000,000,000

Euro Medium Term Note Programme

This third supplement (the "**Third Supplement**") constitutes a supplement, for the purposes of article 16 of the Prospectus Directive 2003/71/EC and article 13 of Chapter 1 of Part II of the Luxembourg Law dated 10 July 2005 on prospectuses for securities, to the Base Prospectus dated 2 December 2008 as amended by the First Supplement dated 12 January 2009 and further amended by the Second Supplement dated 21 April 2009 (the "**Base Prospectus**") and is prepared in connection with the €3,000,000,000 Euro Medium Term Note Programme established by Vivendi (the "**Issuer**").

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

This Third Supplement constitutes a supplement to, and should be read in conjunction with, the Base Prospectus.

To the best of the knowledge of the Issuer (which has taken all reasonable care to ensure that such is the case) the information contained in this Third Supplement is in accordance with the facts and contains no omissions likely to affect the import of such information. The Issuer accepts responsibility accordingly.

To the extent that there is any inconsistency between any statement in this Third Supplement and any other statement in or incorporated by reference in the Base Prospectus, the statements in this Third Supplement will prevail.

In accordance with Article 13 paragraph 2 of the Luxembourg Law, for securities which are not already issued, investors who have already agreed to purchase or subscribe for the securities before this supplement is published have the right, exercisable within a time limit of minimum two working days after the publication of this supplement, to withdraw their acceptances.

This Third Supplement has been produced for the following purposes:

- i. Incorporation by reference of the unaudited semi-annual financial statements and financial report of the Issuer for the half year ended 30 June 2009 in French language and of the English language translation of the unaudited semi-annual financial statements and financial report of the Issuer for the half year ended 30 June 2009;
- ii. Updating Section "Administrative, Management and Supervisory Bodies" of the Base Prospectus; and
- iii. Incorporating a Section "Recent Development" in the Base Prospectus including the press release dated 8 September 2009.

Copies of this Third Supplement and the Base Prospectus are available on the Luxembourg Stock Exchange's website (www.bourse.lu) and copies may be obtained, free of charge, at the registered office of the Issuer, 42, avenue de Friedland, 75008 Paris, France and at the specified offices of the Paying Agents.

The date of this Third Supplement to the Base Prospectus is 21 September 2009.

I. VIVENDI'S UNAUDITED SEMI-ANNUAL FINANCIAL STATEMENTS AND HALF YEAR FINANCIAL REPORT FOR THE HALF YEAR ENDED 30 JUNE 2009

This Third Supplement incorporates by reference Vivendi's unaudited semi-annual financial statements and financial report for the half year ended 30 June 2009 in French language and the English language translation of the unaudited semi-annual financial statements and financial report of the Issuer for the half year ended 30 June 2009.

Copies of Vivendi's unaudited semi-annual financial statements and financial report for the half year ended 30 June 2009 will be published on, and may be obtained on the Luxembourg Stock Exchange's website (www.bourse.lu) and copies may be obtained, free of charge, at the registered office of the Issuer, 42, avenue de Friedland, 75008 Paris, France and at the specified offices of the Paying Agents.

For the purposes of the Prospectus Directive, information can be found in such documents incorporated by reference of this Base Prospectus in accordance with the following cross-reference table:

Financial Report and Unaudited Condensed Financial Statements for the Half Year ended 30 June 2009		
	English version	French version
Financial Report for the first half of 2009	Pages 5 to 24	Pages 5 to 25
Condensed Financial Statements for the half year ended 30 June 2009 (unaudited)	Pages 29 to 58	Pages 24 to 57
Condensed statements of earnings	Page 29	Page 30
Condensed statement of financial position	Page 30	Page 31
Condensed statement of cash flows	Page 31	Page 32
Condensed statement of changes in equity	Page 32	Page 33
Notes to the condensed financial statements	Page 36 to 58	Page 37 to 60
Statement of the half year condensed financial statements	Page 59	Page 61
Statutory auditors' review report on the first half year financial information for 2009	Page 60	Page 62

Any information not listed in the above cross-reference table but included in Vivendi's unaudited semi-annual financial statements and half year financial report for the half year ended 30 June 2009 is given for information purposes only.

II. ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES

Following René Pénisson's term of office as Member of the Management Board of Vivendi on 27 April 2009 and the death on 22 June 2009 of Karel Van Miert, member of the Supervisory Board of Vivendi, paragraphs "Supervisory Board" and "Management Board" of the section "Administrative, management and supervisory bodies" on pages 57 to 59 of the Base Prospectus shall be replaced with the following:

The Supervisory Board

Vivendi's Supervisory Board, which can be comprised of 3 to 18 members, currently has 12 members. The appointment of members of the supervisory board is approved by Vivendi's shareholders for renewable terms of a maximum of four years, subject to provisions of its by-laws (*statuts*) relating to age limits. The following table sets forth the composition of Vivendi's Supervisory Board as at the date of this Base Prospectus.

Name	Age	Position	Expiration of term ⁽¹⁾
Jean-Réné Fourtou ⁽²⁾⁽³⁾	70	Chairman of the supervisory board	2011
Henri Lachmann ⁽³⁾	71	Vice-Chairman and Member of the supervisory board	2011
Claude Bébéar ⁽²⁾⁽³⁾	74	Member of the supervisory board	2011
Gérard Brémond ⁽³⁾	71	Member of the supervisory board	2011
Jean-Yves Charlier	45	Member of the supervisory board	2011
Maureen Chiquet	46	Member of the supervisory board	2012
Mehdi Dazi	43	Member of the supervisory board	2011
Philippe Donnet	49	Member of the supervisory board	2011
Fernando Falcó y Fernández de Córdova ⁽³⁾	70	Member of the supervisory board	2009
Gabriel Hawawini ⁽³⁾	62	Member of the supervisory board	2009
Christophe de Margerie	58	Member of the supervisory board	2012
Pierre Rodocanachi ⁽³⁾	70	Member of the supervisory board	2011

⁽¹⁾ Term expires at the annual shareholders' meeting approving the financial statements for the year set forth in this column.

⁽²⁾ According to the criteria of the AFEP/Medef report, this member of the supervisory board is not considered independent.

- ⁽³⁾ This member was a director prior to the change of our corporate form and was appointed as member of the supervisory board for the remainder of his term as director.

The Management Board

Members of the Management Board are nominated by the Supervisory Board. The following table sets forth the names of the members of our Management Board, their ages, positions and principal responsibilities as at the date of this Base Prospectus.

Name	Age	Positions and Responsibilities
Jean-Bernard Lévy	54	Chairman of the Management board of Vivendi and Chairman of the supervisory board of Canal+ France and Maroc Telecom
Abdeslam Ahizoune	54	Chairman of the management board of Maroc Telecom
Philippe Capron	51	Chief Financial Officer of Vivendi
Frank Esser	51	Chief Executive Officer of SFR
Bertrand Meheut	57	Chairman of the executive board of Canal+ Group.

Senior Executives

The following table sets forth the names of Vivendi's senior executives and members of the executive committee, their ages, positions and principal responsibilities as at the date of this Base Prospectus.

Name	Age	Positions and Responsibilities
Jean-Bernard Lévy	54	Chairman of the Management board of Vivendi and Chairman of the supervisory board of Canal+ France
Philippe Capron	51	Chief Financial Officer of Vivendi
Jean-François Dubos	64	Executive Vice-President, General Counsel and Secretary of the management and supervisory boards
Régis Turrini	50	Senior Executive Vice-President, Strategy and Development
Simon Gillham	53	Executive Vice-President, Communications

For more information on the Supervisory Board and the Management Board and their members, please refer to Section 3 (*Information concernant la société - Gouvernement d'entreprise*) Part 3 (*Gouvernement d'entreprise*) of the Reference Document 2008 and to Section 3 (General Information Concerning the Company) Part 3 (Corporate

Governance) of the 2008 Annual Report of Vivendi which are incorporated by reference in this Base Prospectus.

Administrative Management and Supervisory bodies conflict of interests

To the knowledge of the Issuer, there are no actual or potential conflict of interests between Vivendi and the members of the Supervisory Board or the members of the Management Board with regard to their personal interests or other responsibilities.

III. RECENT DEVELOPMENT

A Section "Recent Development" is introduced in the Base Prospectus and shall read as follows:

In a press release issued on 8 September 2009, Vivendi announced its entering into an agreement with Swarth Group and Global Village Telecom (Holland) BV, the founding and controlling shareholders of GVT (Holding) SA, a publicly traded company on the Brazilian stock exchange. This agreement enables Vivendi to launch an amicable tender offer for 100% of GVT's share capital at BRL42 per GVT share, subject to certain conditions, as described below.

Vivendi, a world leader in communications and entertainment, and GVT, the fastest growing broadband and telecoms player in Brazil, will capitalize on their respective strengths to enable GVT to continue with its accelerated growth. Vivendi's expertise in content will support GVT in its plans to enter new market segments, such as IPTV. Shaul Shani and Amos Genish will continue to serve as Chairman and CEO respectively of the Company.

Vivendi's tender offer would be launched at BRL42 per share, which would value 100% of the company's equity at approximately BRL5.4bn or €2.0bn. Vivendi's offer would be conditional on Vivendi acquiring a minimum of 51% of GVT's fully diluted share capital, as a result of the tender offer. GVT's controlling shareholders have agreed to tender to Vivendi's offer a minimum of 20% of GVT's outstanding shares out of around 30% they currently own. They have also agreed to vote in favor of the waiver of the anti-takeover mechanism provided for in GVT's by-laws, in favor of Vivendi's offer.

The launch of the tender offer is subject to the following conditions to be completed on or prior to October 16, 2009: confirmatory due diligence by Vivendi and Vivendi boards' approvals.

The launch of the tender is also subject to Vivendi's offer receiving support from the GVT board, GVT's shareholders waiving the anti-takeover mechanism in favor of Vivendi and regulatory approvals registrations, and is expected to take place prior to year end.

As a consequence of this agreement, GVT was informed by its controlling shareholders that the secondary offering announced on August 19th, 2009 is cancelled.

Commenting on the agreement, Jean-Bernard Lévy, CEO of Vivendi stated: "This agreement with GVT meets a strategic objective for Vivendi to expand in fast growing economies. GVT has developed innovative and original solutions in broadband communications services and already delivered very exciting results. I am looking forward to working with Shaul Shani and Amos Genish and their very impressive management team. Vivendi will support GVT in its continued profitable growth. With this significant investment and a long-term commitment in Brazil, Vivendi intends to create value for its shareholders."