



*SECOND SUPPLEMENT DATED 16 MAY 2008
TO THE BASE PROSPECTUS DATED 16 NOVEMBER 2007*

*Santander International Debt, S.A.
Unipersonal
(incorporated with limited liability in Spain)
and*

*Santander Issuances, S.A. Unipersonal
(incorporated with limited liability in Spain)
guaranteed by*

*Banco Santander, S.A.
(incorporated with limited liability in Spain)*

€32,000,000,000 Programme for the Issuance of Debt Instruments

This Second Supplement is dated 16 May 2008

This document constitutes a Supplement to the Base Prospectus dated 16 November 2007 as supplemented by a supplement dated 17 April 2008 for the purposes of Article 13 of the Law on Prospectuses for Securities dated 10 July 2005. This Supplement has been prepared pursuant to Article 16 of the Directive 2003/71/EC (the “Prospectus Directive”) in relation to instruments (the “Instruments”) issued under the Issuers €32,000,000,000 Programme for the Issuance of Debt Instruments and each of Santander International Debt, S.A. Unipersonal, Santander Issuances, S.A. Unipersonal (each, an “Issuer” and together the “Issuers”) and Banco Santander, S.A. (the “Guarantor”). The Base Prospectus has been approved on 16 November 2007, by the Luxembourg Commission de Surveillance du Secteur Financier (the “CSSF”), which is the Luxembourg competent authority for the purpose of the Prospectus Directive and relevant implementing measures in Luxembourg, as a base prospectus issued in compliance with the Prospectus Directive and relevant implementing measures in Luxembourg for the purpose of giving information with regard to the issue of Instruments under the Programme during the period of twelve months after the date thereof.

This Supplement should be read in conjunction with the Base Prospectus dated 16 November 2007 and the First Supplement to the Base Prospectus dated 17 April 2008.

Each of Santander International Debt, S.A. Unipersonal and Santander Issuances, S.A. Unipersonal (the “Issuers”) accept responsibility for the information contained in this Supplement and confirms that, having taken all reasonable care to ensure that such in case, the information contained in this Supplement relating to the Issuers is, to the best of their knowledge, in accordance with the facts and contains no omission likely to affect its import.

1. ANNUAL REPORT 2007

The Guarantor (“BANCO SANTANDER, S.A.”), has published its annual report for the year ended 31 December 2007 (the “Annual Report 2007”). By virtue of this Supplement the information contained in the following table is incorporated by reference in the Base Prospectus under paragraph 11.1 of the section denominated “The Guarantor”, contained in pages 148 to 150 of the Base Prospectus.

Information incorporated by Reference in the Base Prospectus	2007 Annual Report Page Reference
1. Auditor’s report	165
2. Audited Consolidated Balance Sheets for the year ended 31 December 2007 and the comparative consolidated financial information of the Guarantor for the year ended 31 December 2006.....	166-167
3. Audited Consolidated Statements of Income for the year ended 31 December 2007 and the comparative consolidated financial information of the Guarantor for the year ended 31 December 2006.....	168

4. Audited Consolidated Cash Flow statements for the year ended 31 December 2007 and the comparative consolidated cash flow statement of the Guarantor for the year ended 31 December 2006	170-171
5. Notes to the Consolidated Financial Statements for the year ended 31 December 2007	172-314

2. FINANCIAL REPORT FOR THE FIRST QUARTER 2008.

BANCO SANTANDER, S.A., has published its Unaudited Financial Report for the first quarter 2008 (the “Financial Report March 2008”). By virtue of this Supplement the information contained in the following table is incorporated by reference in the Base Prospectus under paragraph 11.5.1 of the section denominated “The Guarantor”, contained in page 151 and 152 of the Base Prospectus.

Information incorporated by Reference in the Base Prospectus	Financial Report March 2008 Page Reference
1. Unaudited Consolidated Income Statement for the 3 months ended 31 March 2008	7
2. Unaudited Consolidated Balance Sheet as at 31 March 2008	11
3. Unaudited Consolidated Cash Flow Statement for the 3 months ended 31 March 2008	16

The Annual Report 2007 and the Financial Report March 2008, have been published in the website of the Guarantor (www.santander.com), copy of such documents can be obtained from the Issuers, the Issue and Paying Agent and the Paying Agent in Luxembourg as described in “Documents on Display” on page 117 of the Base Prospectus. Any information not listed in the cross reference lists but included in the documents incorporated by reference is given for information purposes only.

This Supplement and the information incorporated by reference herein shall be published on the Luxembourg Stock Exchange website (www.bourse.lu)

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus has arisen or been noted, as the case may be, since the publication of the Base Prospectus.

In accordance with Article 13 paragraph 2 of the Luxembourg Law, 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.