



*FOURTH SUPPLEMENT DATED 17 JANUARY 2013
TO THE BASE PROSPECTUS DATED 22 JUNE 2012*

*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 Fourth Supplement is dated 17 January 2013

This document constitutes a Supplement to the Base Prospectus dated 22 June 2012 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 Prospectus Directive in relation to instruments (the “Instruments”) issued under the above Programme 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 expression “Prospectus Directive” means Directive 2003/71/EC (and amendments thereto, including the Directive 2010/73/EU (“2010 PD Amending Directive”). The Base Prospectus has been approved on 22 June 2012, 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.

The purpose of this Supplement is to include in the Base Prospectus dated 22 June 2012 the information related to the merger by absorption of Banco Español de Crédito, S.A. by the Banco Santander, S.A. By virtue of this Supplement the information contained under “Merger by absorption of Banesto by Santander” below is included in the Base Prospectus under paragraph 5.15 “*Any recent events particular to the guarantor which are to a material extent relevant to the evaluation of the guarantor's solvency*” of the section denominated “*Information about the Guarantor*” contained in page 49 of the Base Prospectus.

This Supplement should be read in conjunction with the Base Prospectus dated 22 June 2012 and the First Supplement to the Base Prospectus dated 23 August 2012, and the Second Supplement to the Base Prospectus dated 11 September 2012, and the Third Supplement to the Base Prospectus dated 30 November 2012, respectively.

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 is, to the best of their knowledge, in accordance with the facts and contains no omission likely to affect its import.

This Supplement 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, in the First Supplement to the Base Prospectus dated 23 August 2012, in the Second Supplement to the Base Prospectus dated 11 September 2012, and in the Third Supplement to the Base Prospectus dated 30 November 2012, 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. Therefore the final date of withdrawal in accordance with Article 13 (2) of the Luxembourg Law is the 21st January 2013.

Merger by absorption of Banesto by Santander

On December 17, 2012, Banco Santander, S.A. (“Santander”) announced that its Board of Directors had resolved to propose to Banco Español de Crédito, S.A. (“Banesto”) a merger by absorption of Banesto (the absorbed company) by Banco Santander, S.A. (the absorbing company), with an exchange ratio of 0.633 shares of Santander, of 0.5 euro par value each, in exchange for each share of Banesto, of 0.79 euro par value each, which represents a premium of approximately 42% on the average price of the Banesto shares during the last 6 months and of 24.9% on the closing price of Banesto shares on December 14, 2012, resulting in 3.73 euro per share of Banesto.

Santander plans to deliver treasury shares in exchange for the shares of Banesto.

This transaction is being realized as part of a commercial integration which will bring Banesto and Banif under the Santander brand.

On January 9, 2013, Santander announced that its board of directors and that of Banesto had approved the Common Draft Terms of Merger between Santander and Banesto. As previously announced on December 17, 2012, the exchange ratio will be 0.633 Santander shares for each Banesto share.

It was envisaged that the Common Merger Project will be submitted to shareholders for approval at the respective ordinary General Meetings of Santander and Banesto to be held in March 2013.

At the meeting of the Board of Directors of Banesto, following best corporate governance practices, the directors appointed at the request of Santander (Mr. Antonio Basagoiti García-Tuñón, Mr. Matías Rodríguez Inciarte, Mr. José María Fuster Van Bendegem, Mr. Juan Guitard Marín and Mr. José García Cantera) and the executive directors (Mr. Javier San Félix and Mr. Juan Delibes Liniers) did not participate in the debate and abstained from voting on the Common Merger Project, as it was understood that they could be affected by a potential conflict of interest, notwithstanding which they valued the merger positively. Furthermore, Mr. Luis Alberto Salazar-Simpson Bos, external director not classified as

independent or proprietary, abstained from the debate and voting due to his status also as a director of Banco Banif, S.A., a 100% owned affiliate of Santander which will also integrate its business with Santander and Banesto, likewise assessing the merger as positive.

As announced on December 19, 2012, the Board of Directors of Banesto entrusted the monitoring of the analysis and decision-making process regarding the merger to an *ad hoc* committee (named the “Merger Committee”) set up within it, consisting of three independent directors. At the meeting of the Board of Directors of Banesto held on January, 9, 2013, the chairman of such committee transmitted the favourable opinion of the latter on the transaction.