ALSTOM Form SC 13G December 31, 2003

SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549

SCHEDULE 13G (Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULES 13d-1(b) (c), AND (d) AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(b)

TO ROLLS I	PURSUANT TO RULE 13d-	
	ALSTOM	
	(Name of Issuer)	
Ore	dinary Shares, nominal value	(euro)1.25
	(Title of Class of Securi	ties)
	021244108	
	(CUSIP Number)	
	December 23, 2003	
(Date of	Event which requires Filing	of this Statement)
Check the appropriate is filed: [] Rule 13d - 1(b) [X] Rule 13d - 1(c) [] Rule 13d - 1(d)	box to designate the rule p	ursuant to which this Schedule
person's initial filipsecurities, and for an	ng on this form with respect	aining information which would
deemed to be "filed': Act of 1934 or otherw	for the purpose of section 1 ise subject to the liabiliti	der of this cover page shall be 8 of the Securities Exchange es of that section of the Act he Act (however, see the Notes)
CUSIP No. 021244108	13G	Page 2 of 10 Pages

- 1 NAME OF REPORTING PERSON
 - I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Banque Federale des Banques Populaires S.A.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

				(a) X (b) _	
3	SEC USE ONLY				
4	CITIZENSHIF	OR PLA	ACE OF ORGANIZATION		
		5	SOLE VOTING POWER		
NIIMRE	IALLY D BY	J	0		
SHAF		6	SHARED VOTING POWER		
		O	52,031,545		
REPOF		7	SOLE DISPOSITIVE POWER		
PERSON	, MIIH	/	0		
		8			
		8	SHARED DISPOSITIVE POWER		
0	ACCDECATE A	MOINT	52,031,545	C DEDCON	
9	9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON				
	52,031,545				
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*				
	N/A				
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9				
	9.4 %				
12	TYPE OF REPORTING PERSON*				
	CO				
	Io. 021244108		13G	Page 3 of 10 Pages	
NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)					
	Natexis Banques Populaires S.A.				
2	CHECK THE A	APPROPRI	ATE BOX IF A MEMBER OF A GROUP*	(a) X	
				(b) _	
3	SEC USE ONI	ĽΥ			

CITIZENSHIP OR PLACE OF ORGANIZATION

-				
- H-1	v.	2 r	0	-

			5	SOLE VOTING POWER		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING				0		
			6	SHARED VOTING POWER		
				52,031,545		
PERSON	_		7	SOLE DISPOSITIVE POWER		
				0		
			8	SHARED DISPOSITIVE POWER		
				52,031,545		
9	AGGRI	EGATE AI	MOUNT B	ENEFICIALLY OWNED BY EACH REPORTING	G PERSON	
	52,03	31,545				
10		CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*				
	N/A					
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9					
9.4 %						
12 TYPE OF REPORTING PERSON*						
	CO					
CUSIP N	o. 021	1244108		13G	Page 4 of 10 Pages	
Item 1(a). Name of Issue		f Issue	r:			
		ALSTOM				
		Addres	Address of Issuer's Principal Executive Offices:			
		25, avenue Kleber, 75116 Paris, France				
<pre>Item 2(a) Name of Person Filing:</pre>						
				le des Banques Populaires S.A. es Populaires S.A.		
Item 2(b).		Address of Principal Business Office or, if None, Residence:				
Banque Federale des Banques Populaires S.A. has its regroffice at 5, rue Le Blanc, 75015 Paris, France Natexis Banques Populaires S.A. has its registered officerue Saint-Dominique, 75007 Paris, France						

Item 2(c) Citizenship:

See Item 4 of Cover Pages.

Item 2(d) Title of Class of Securities:

Ordinary Shares, nominal value (euro) 1.25

Item 2(e) CUSIP Number:

021244108

Item 3. If this Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b) or (c), Check Whether the Person Filing is a:

Not Applicable

Item 4. Ownership

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount beneficially owned: See Item 9 of Cover Pages
- (b) Percent of class: See Item 11 of Cover Pages
- (c) Number of shares as to which the person has:
 - (i) Sole power to vote or direct the vote: See Item 5 of Cover Pages
 - (ii) Shared power to vote or direct the vote: See Item 6 of Cover Pages
 - (iii) Sole power to dispose or to direct the disposition of: See Item 7 of Cover Pages
 - (iv) Shared power to dispose or to direct the disposition of: See Item 8 of Cover Pages

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Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting persons has ceased to be the beneficial owner of more than five percent of the class of securities, check the following

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not Applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person.

Not Applicable

Item 8. Identification and Classification of Members of the Group.

Please see Exhibit I

Item 9: Notice of Dissolution of Group.

Not Applicable

Item 10. Certifications

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

December 31, 2003

/s/ CASASSA Francois

By: CASASSA Francois Title: General Secretary

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Table of Exhibits

Exhibit I Identification and Classification of Members of the Group

Exhibit II Joint Filing Agreement between Banque Federale des Banques Populaires S.A. and Natexis Banques Populaires S.A.