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ALSTOM
Form SC 13G
December 31, 2003

CUSIP No. 021244108

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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)

ALSTOM

(Name of Issuer)

Ordinary Shares, nominal value (euro)1.25

(Title of Class of Securities)

021244108

(CUSIP Number)

December 23, 2003

(Date of Event which requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d - 1(b)
 Rule 13d - 1(c)
 Rule 13d - 1(d)

The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in prior cover page.

The information required in the remainder of this cover page shall be deemed to be "filed" for the purpose of section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes)

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I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Credit Industriel et Commercial

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a)

3 SEC USE ONLY (b)

4 CITIZENSHIP OR PLACE OF ORGANIZATION

France

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER	0
	6	SHARED VOTING POWER	113,535,690
	7	SOLE DISPOSITIVE POWER	0
	8	SHARED DISPOSITIVE POWER	113,535,690

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
113,535,690

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
19.1 %

12 TYPE OF REPORTING PERSON*
CO

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1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)
Banque Federative de Credit Mutuel Holding

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a)

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(b) []

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
France

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER	0
	6	SHARED VOTING POWER	113,535,690
	7	SOLE DISPOSITIVE POWER	0
	8	SHARED DISPOSITIVE POWER	113,535,690

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
113,535,690

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
19.1 %

12 TYPE OF REPORTING PERSON*
CO

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1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)
Caisse Federale de Credit Mutuel Centre Est Europe

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [X]

3 SEC USE ONLY (b) []

4 CITIZENSHIP OR PLACE OF ORGANIZATION

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France

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER
	0	
	6	SHARED VOTING POWER
	113,535,690	
	7	SOLE DISPOSITIVE POWER
	0	
	8	SHARED DISPOSITIVE POWER
	113,535,690	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	113,535,690	
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	
	19.1 %	
12	TYPE OF REPORTING PERSON*	
	CO	

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Item 1(a). Name of Issuer:

ALSTOM

Item 1(b). Address of Issuer's Principal Executive Offices:

25, avenue Kleber, 75116 Paris, France

Item 2(a) Name of Person Filing:

Credit Industriel et Commercial

Banque Federative de Credit Mutuel Holding

Caisse Federale de Credit Mutuel Centre Est Europe

Item 2(b). Address of Principal Business Office or, if None, Residence:

Credit Industriel et Commercial has its registered office at 6,

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avenue de Provence, 75009 Paris, France

Banque Federative de Credit Mutuel Holding has its registered office at 34, rue de Wacken, 67000 Strasbourg, France

Caisse Federale de Credit Mutuel Centre Est Europe has its registered office at 34, rue de Wacken, 67000 Strasbourg, 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

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(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

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

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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 29, 2003

/s/ Alain FRADIN

By: Alain FRADIN
Title: Vice President du Directoire
(Vice President of Management
Board) of Credit Industriel et
Commercial

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Table of Exhibits

Exhibit I Identification and Classification of Members of the Group

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Exhibit II

Joint Filing Agreement among Credit Industriel et
Commercial, Banque Federative de Credit Mutuel Holding
and Caisse Federale de Credit Mutuel Centre Est Europe