

PALM GREGORY K  
Form 4  
January 27, 2010

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
PALM GREGORY K

2. Issuer Name and Ticker or Trading Symbol  
GOLDMAN SACHS GROUP INC  
[GS]

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/25/2010

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Executive VP - General Counsel

C/O GOLDMAN, SACHS & CO., 85 BROAD STREET

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

NEW YORK,, NY 10004

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3)          | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |         |         |                  |
|--|--------------------------------------|--|--------------------------------|---|---|--|---|---------|---------|------------------|
|  |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price   |         |         |                  |
| Common Stock, par value \$0.01 per share | 01/25/2010                           |  | M                              |   | 23,013  | A  | Ⓛ   | 962,755 | D       |                  |
| Common Stock, par value \$0.01 per share | 01/25/2010                           |  | F <sup>(2)</sup>               |   | 11,212  | D  | \$  | 156.4   | 951,543 | D                |
| Common Stock, par value \$0.01           |                                      |  |                                |   |   |  |   | 81,906  | I       | See footnote (3) |

per share

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Title and Amount of Underlying Securities (Instr. 3 and 4) |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|----------------------------|
|  |  |                                      |  |                                |   | Date Exercisable   | Expiration Date   | Title   | Amount or Number of Shares |
|  |  |                                      |  |                                |   |  |   |   |                            |
| Restricted Stock Units                     | (1)  | 01/25/2010                           |  | M                              | 23,013  | (1)  | (1)   | Common Stock, par value \$0.01 per share                      | 23,013                     |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                                |       |
|--|---------------|-----------|--------------------------------|-------|
|  | Director      | 10% Owner | Officer                        | Other |
| PALM GREGORY K<br>C/O GOLDMAN, SACHS & CO.<br>85 BROAD STREET<br>NEW YORK,, NY 10004 |               |           | Executive VP - General Counsel |       |

## Signatures

/s/ Roger S. Begelman,  
Attorney-in-fact

01/27/2010

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) On January 25, 2010, shares of the Issuer's common stock underlying Restricted Stock Units ("RSUs") that were awarded in connection with compensation for years prior to 2009 were delivered to the Reporting Person without the payment of any consideration.

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- (2) Represents shares of the Issuer's common stock withheld from the delivery of the common stock underlying the RSUs described in footnote 1 above to satisfy tax obligations.
- (3) Held through a limited liability company.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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