

GOLDMAN SACHS GROUP INC  
 Form 4  
 July 18, 2008

**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 \*  
**WINKELRIED JON**

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)  
**C/O GOLDMAN, SACHS & CO., 85 BROAD STREET**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**07/16/2008**

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**President and Co-COO**

**NEW YORK,, NY 10004**

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

(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 Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|--|
|  |                                      |  |                                | (A) or (D)  | Price   |  |  |
|  |                                      |  |                                | Code  | V   | Amount   |  |
| Common Stock, par value \$0.01 per share | 07/16/2008                           |  | S                              | D   | \$ 171,149<br><u>(1)</u> <u>(3)</u>   | 742,392  | D  |
| Common Stock, par value \$0.01 per share | 07/17/2008                           |  | S                              | D   | \$ 180,000<br><u>(2)</u> <u>(3)</u>   | 729,944  | D  |
|  |                                      |  |                                |   | 647,860   | I  |  |

|  |  |  |  |        |  |   |                        |
|--|--|--|--|--------|--|---|------------------------|
| Common<br>Stock, par<br>value<br>\$0.01 per<br>share |  |  |  |        |  |   | See<br>footnote<br>(4) |
| Common<br>Stock, par<br>value<br>\$0.01 per<br>share |  |  |  | 10,000 |  | I | See<br>footnote<br>(5) |

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.** SEC 1474 (9-02)

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

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Nu<br>Deriv<br>Secur<br>Bene<br>Own<br>Follo<br>Repor<br>Trans<br>(Instr |
|---|--|---|---|--------------------------------------|--|--|---|---|---|
|   |  |   |   |                                      |  | Date<br>Exercisable  | Expiration<br>Date  | Title   | Amount<br>or<br>Number<br>of<br>Shares                                      |
|   |  |   |   |                                      |  | Code   | V (A) (D)   |   |   |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                      |       |
|--|---------------|-----------|----------------------|-------|
|  | Director      | 10% Owner | Officer              | Other |
| WINKELRIED JON<br>C/O GOLDMAN, SACHS & CO.<br>85 BROAD STREET<br>NEW YORK,, NY 10004 | X             |           | President and Co-COO |       |

## Signatures

/s/ Yvette Kusic,  
Attorney-in-fact

07/18/2008

\*\*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) Reflects the sale of 17,149 shares of the Issuer's common stock by the Reporting Person at an average weighted sale price of \$171.8351 per share, at prices ranging from \$171.29 to \$172.18 per share.
- (2) Reflects the sale of 12,448 shares of the Issuer's common stock by the Reporting Person at an average weighted sale price of \$180.0003 per share, at prices ranging from \$180.00 to \$180.05 per share.
- (3) The Reporting Person will provide, upon request by the staff of the Securities and Exchange Commission, the Issuer, or a security holder of the Issuer, full information regarding the number of shares sold at each separate price.
- (4) Held through a limited partnership.
- (5) Held by spouse.

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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