

STECHER ESTA E
Form 4
February 10, 2010

FORM 4

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
STECHER ESTA E

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)
02/08/2010

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

NEW YORK,, NY 10004

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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 Beneficial Ownership (Instr. 4)
Common Stock, par value \$0.01 per share	02/08/2010		M	11,445 A	\$ 82.875 265,724	D	
Common Stock, par value \$0.01 per share	02/08/2010		S	11,445 D	\$ 152.6526 254,279	D	
	02/08/2010		M	10,429 A	\$ 91.61 264,708	D	

Common
Stock, par
value
\$0.01 per
share

Common
Stock, par
value
\$0.01 per
share

Common
Stock, par
value
\$0.01 per
share

Common
Stock, par
value
\$0.01 per
share

02/08/2010	S	10,429	D	\$ 152.7083 (2) (4)	254,279	D
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02/08/2010	M	9,191	A	\$ 78.87	263,470	D
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02/08/2010	S	9,191	D	\$ 152.6969 (3) (4)	254,279	D
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Nonqualified Stock Options (right to buy)	\$ 82.875	02/08/2010		M		11,445		01/02/2004	11/26/2010	Common Stock, par value \$0.01 per share	11,445
Nonqualified Stock	\$ 91.61	02/08/2010		M		10,429		01/03/2005	11/25/2011	Common Stock, par	10,429

Options
(right to buy)

value
\$0.01 per
share

Nonqualified

Stock

\$ 78.87

02/08/2010

M

9,191

01/02/2006

11/30/2012

Common
Stock, par

value 9,1
\$0.01 per
share

Options

(right to buy)

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
STECHER ESTA E C/O GOLDMAN, SACHS & CO. 85 BROAD STREET NEW YORK,, NY 10004	Executive VP - General Counsel

Signatures

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

02/10/2010

____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) Reflects a weighted average sale price of \$152.6526 per share, at prices ranging from \$152.37 to \$152.85 per share.
- (2) Reflects a weighted average sale price of \$152.7083 per share, at prices ranging from \$152.46 to \$152.85 per share.
- (3) Reflects a weighted average sale price of \$152.6969 per share, at prices ranging from \$152.46 to \$152.81 per share.
- (4) 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.

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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