

PALM GREGORY K
Form 4
August 13, 2010

FORM 4

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

OMB APPROVAL

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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)

C/O GOLDMAN, SACHS & CO., 200 WEST STREET

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/11/2010

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

NEW YORK,, NY 10282

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock, par value \$0.01 per share	08/11/2010		M ⁽¹⁾		47,895	A	\$ 82.875
					999,438		
Common Stock, par value \$0.01 per share	08/11/2010		S		30,085	D	\$ 149.4951
							⁽²⁾
	08/11/2010		S		7,681	D	
							961,672

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Common Stock, par value \$0.01 per share					\$ 150.4238 <u>(3)</u>			
Common Stock, par value \$0.01 per share	08/11/2010	S	9,225	D	\$ 151.2038 <u>(4)</u>	952,447	D	
Common Stock, par value \$0.01 per share	08/11/2010	S	904	D	\$ 151.9929 <u>(5)</u>	951,543	D	
Common Stock, par value \$0.01 per share						81,906	I	See footnote <u>(6)</u>

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.

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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 Underlying Security (Instr. 3 and 4)	8. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Nonqualified Stock Options (right to buy)	\$ 82.875	08/11/2010		M	47,895	01/02/2004 11/26/2010	Common Stock, par value \$0.01 per share	47,895

