GOLDMAN SACHS GROUP INC/

Form 4

January 23, 2008

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * COHN GARY D (Last) (First) C/O GOLDMAN, SACHS &

(City)

(Middle)

(Zip)

CO., 85 BROAD STREET

(Street)

(State)

NEW YORK,, NY 10004

2. Issuer Name and Ticker or Trading

Symbol

GOLDMAN SACHS GROUP INC/ [GS]

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

01/18/2008

4. If Amendment, Date Original

Filed(Month/Day/Year)

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

Issuer

below)

_X__ Director

X_ Officer (give title

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

6. Individual or Joint/Group Filing(Check

5. Relationship of Reporting Person(s) to

(Check all applicable)

President and Co-COO

10% Owner Other (specify

OMB APPROVAL

Estimated average

burden hours per

3235-0287

January 31,

2005

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Number:

Expires:

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		Tuble 1 Tion Derivative Securities Required, Disposed of, or Denominary Owned						
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution Date, if any	3. 4. Securities Acquired Transaction(A) or Disposed of Code (D)		5. Amount of Securities Beneficially	6. Ownership Form: Direct (D) or	7. Nature of Indirect Beneficial	
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5) (A) or	Owned Following Reported Transaction(s) (Instr. 3 and 4)	Indirect (I) (Instr. 4)	Ownership (Instr. 4)	
~			Code V	Amount (D) Pr	ice			
Common Stock, par value \$0.01 per share	01/18/2008		J <u>(1)</u> V	32,090 D (1)	431,817	D		
Common Stock, par value \$0.01 per share					141,165	I	See footnote (2)	
Common Stock, par value \$0.01					4,732	I	See footnote (3)	

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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. Transa Code (Instr.	ectio	5. nNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Secur	ınt of rlying	8. Price of Derivative Security (Instr. 5)
				Code	v	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		

COHN GARY D C/O GOLDMAN, SACHS & CO. **85 BROAD STREET** NEW YORK,, NY 10004

X

President and Co-COO

Signatures

/s/ Roger S. Begelman, 01/23/2008 Attorney-in-fact

> **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).
- On January 18, 2008, the Reporting Person sold 32,090 shares of the Issuer's common stock for estate planning purposes to a limited liability company of which the Reporting Person is the sole managing member and of which the sole other member is a trust; the sole **(1)** trustee of the trust is the Reporting Person's spouse and the sole beneficiaries of the trust are immediate family members of the Reporting Person. This transaction was exempt from Section 16 pursuant to Rule 16a-13 under the Securities Exchange Act of 1934, as amended.

(2) Held through a limited liability company.

Reporting Owners 2

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(3) Held through a trust, the sole trustee of which is the Reporting Person's spouse and the sole beneficiaries of which are immediate family members of the Reporting Person. The Reporting Person disclaims beneficial ownership of these shares.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.