

SHERWOOD MICHAEL S

Form 4

January 28, 2011

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 *
 SHERWOOD MICHAEL S

 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)
 01/26/2011

 _____ Director _____ 10% Owner
☒ Officer (give title below) _____ Other (specify below)
 Vice Chairman

NEW YORK,, NY 10282

(City) (State) (Zip)

 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

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 Ownership (Instr. 4)
				(A) or (D)			
			Code	V	Amount	(D)	Price

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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8. I
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)		(Instr. 3 and 4)			
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Year-End Restricted Stock Units	<u>(1)</u>	01/26/2011	A		89,270		<u>(1)</u>	<u>(1)</u>	Common Stock, par value \$0.01 per share	89,270

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
SHERWOOD MICHAEL S C/O GOLDMAN, SACHS & CO. 200 WEST STREET NEW YORK,, NY 10282	Vice Chairman

Signatures

/s/ Roger S. Begelman,
Attorney-in-fact
01/28/2011

__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) Approximately 75% of these 2010 Restricted Stock Units ("RSUs") will convert into shares of the Issuer's common stock as follows:
one-third in each of January 2012, January 2013 and January 2014; the shares of common stock delivered pursuant to such RSUs cannot
be sold or transferred before January 2016. The remainder of these RSUs will convert into shares of the Issuer's common stock in July
2011.

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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