

SPDR GOLD TRUST  
Form FWP  
June 24, 2009

**Filed Pursuant To Rule 433**  
**Registration No. 333-158105**  
**June 24, 2009**

**SPDR Gold Shares: Version B of e-vite to What's Next for Gold? On-demand Webcast**

Having trouble reading this email? [Click Here](#) Forward to a Colleague [What's Next for Gold? Gold and the Changing Economic Landscape A State Street On-demand Webcast](#) As the economy improves, it's more important than ever to make the most of your clients' investments. And as volatility lingers, strategies that seek to reduce risk, hedge inflation, and position portfolios for growth are critical. View State Street's latest webcast to find out how gold can make sense in all markets. And hear from World Gold Council, a leader in gold market intelligence, about how gold may perform throughout the remainder of 2009. View Now: [What's Next for Gold?](#) When you register to view this webcast, you can also access content on our [Related Info](#) page to help you get the most out of gold: [Investing in Gold: A Durable Asset](#) (multimedia presentation) [A Case For Gold](#) [Gold FAQs](#) [SPDR® Gold Shares \[GLD\] Factsheet](#) [View Webcast](#) [? About](#) [?Agenda](#) [Speakers](#) [Related Info](#) [^^^^^^](#) [About SPDRS Gold Shares \[GLD\]](#) [SPDR\\* Gold Shares \[GLD\]](#) offer investors an innovative, cost-efficient and secure way to access the gold market. With SPDR® Gold Shares [GLD], you can participate in the gold bullion market without the necessity of taking physical delivery of gold (and the costs associated with it). And your investment comes with the liquidity, transparency, and flexibility of an ETF. To learn more about the most precise way to invest in the gold market, visit [spdrs.com](#).

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What's Next for Gold? Gold and the Changing Economic Landscape A State Street On-demand Webcast

In any investment climate, advising your clients on the best course of action can be a real challenge. Investments that have the ability to grow and preserve client wealth may help put your clients' minds at ease. This webcast will give you the insights and analysis you need to understand the benefits of adding gold to your clients' portfolios. Experts from World Gold Council and State Street Global Advisors will show you how: Gold responded to the economic decline in 2008 and how it may respond to an economic recovery; Gold performs in relation to other asset classes; The unique supply and demand attributes of gold impact its price; To gain precise access to this asset class using SPDR® Gold Shares [GLD] Privacy Policy | Contact Us For Investment Professionals Only. Not for use with the public. Shares of GLD trade like stocks, are subject to investment risk and will fluctuate in market value. Neither diversification nor asset allocation ensure a profit or guarantee against loss. The value of the SPDR® Gold Shares relates directly to the value of the gold held by the SPDR® Gold Trust (less Trust expenses) and fluctuations in the price of gold could materially adversely affect an investment in the Shares, investors should be aware that there is no assurance that gold will maintain its long-term value in terms of purchasing power in the future. In the event that the price of gold declines, the SPDR® Gold Trust expects the value of an investment in the Shares to proportionately decline. Shareholders of the SPDR® Gold Trust will not have the protections associated with ownership of shares in an investment company registered under the Investment Company Act of 1940 or the protections afforded by the Commodity Exchange Act of 1936. The SPDR® Gold Trust is not registered as an investment company under the Investment Company Act of 1940 and is not required to register under such act. Neither State Street Global Markets, LLC nor the Trustee of the SPDR® Gold Trust is subject to regulation by the CFTC. Shareholders will not have the regulatory protections provided to investors in CEA-regulated instruments or commodity pools. The SPDR® Gold Trust has filed a registration statement (including a prospectus) with the SEC with respect to the SPDR® Gold Shares to which this communication relates. Before you invest in SPDR® Gold Shares, you should read the prospectus in that registration statement and other documents the SPDR® Gold Trust has filed with the SEC for more complete information about the SPDR® Gold Trust and SPDR® Gold Shares. You may get these documents for free by visiting EDGAR on the SEC website at [www.sec.gov](http://www.sec.gov). Alternately, the SPDR® Gold Trust or any Authorized Participant in respect of the SPDR® Gold Shares will arrange to send you the prospectus if you request it by calling toll free at 1-866-320-4053 or contacting State Street Global Markets, LLC, Attn: SPDR® Gold Shares, One Lincoln Street, 30th Floor, Boston, MA 02111. The prospectus contains material information about the SPDR® Gold Trust and its Shares which is material and/or which may be important to you. You should read the entire prospectus, including Risk Factors, before making an investment decision about the Shares. The SPDR® trademark is used under license from The McGraw-Hill Companies, Inc. and the SPDR® Gold Trust is permitted to use the SPDR® trademark pursuant to a sublicense from the Marketing Agent. No financial product offered by State Street, SPDR® Gold Trust or its affiliates is sponsored, endorsed, sold or promoted by The McGraw-Hill Companies, Inc. (The McGraw-Hill Companies). McGraw-Hill makes no representation or warranty, express or implied, to the owners of any financial product or any member of the public regarding the advisability of investing in securities generally or in financial products particularly or the ability of the index on which financial products are based to track general stock market performance. McGraw-Hill is not responsible for and has not participated in any determination or calculation made with respect to issuance or redemption of financial products. McGraw-Hill has no obligation or liability in connection with the administration, marketing or trading of financial products. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL MCGRAW-HILL HAVE ANY LIABILITY FOR ANY SPECIAL, PUNITIVE, INDIRECT, OR CONSEQUENTIAL DAMAGES (INCLUDING, BUT NOT LIMITED TO, LOST PROFITS), EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES. Marketed by State Street Global Markets, LLC, an affiliate of State Street Global Advisors. Not FDIC Insured. No Bank Guarantee. May Lose Value. © 2009 State Street Corporation. All Rights Reserved. BG-0322 Exp. Date: 4/30/2010



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Welcome and Opening Remarks Gold and the Changing Economic Landscape Natalie Dempster Head of  
investment, North America World Gold Council Accessing the Gold Market  
Tom Anderson Vice President, Head of Strategy and ETF Research State Street Global Advisors Q&A  
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What's Next for Gold? Gold and the Changing Economic Landscape A State Street On-demand Webcast

Natalie Dempster Head of Investment, North America World Gold Council Natalie Dempster is the Head of Investment, North America, at World Gold Council (WGC). an organization formed and funded by the world's leading gold mining companies with the objective of stimulating and maximizing the demand for gold. Prior to joining WGC, Natalie worked as an economist for both the Royal Bank of Scotland and Chase Manhattan Bank She also held roles in foreign-exchange trading at Chase Manhattan Bank. Natalie holds a Bachelor's degree in Economics from Queen Mary and Westfield College, University of London and a Master's degree in Business Administration from City University Business School (CASS), London.

Thomas K. Anderson, CFA Vice President, Head of Strategy and ETF Research State Street Global Advisors Tom Anderson is a Vice President and the Head of the Strategy and Research Group for the firm's Intermediary Business Group. He is responsible for developing research and analyzing the ETF marketplace. Tom earned a Bachelor's degree from Colgate University and a Master's degree in Business Administration from Boston College. He also holds the Chartered Financial Analyst designation and is a member of the CFA Institute and the Boston Securities Analysts Society. Privacy Policy | Contact Us For Investment Professionals Only. Not for use with the public. Shares of GLO trade like stocks, are subject to investment risk and will fluctuate in market value. Neither diversification nor asset allocation ensure a profit or guarantee against loss. The value of the SPDR® Gold Shares relates directly to the value of the gold held by the SPDR® Gold Trust (less Trust expenses) and fluctuations in the price of gold could materially adversely affect an investment in the Shares. Investors should be aware that there is no assurance that gold will maintain its long-term value in terms of purchasing power in the future. In the event that the price of gold declines, the SPDR® Gold Trust expects the value of an investment in the Shares to proportionately decline. Shareholders of the SPDR® Gold Trust will not have the protections associated with ownership of shares in an investment company registered under the Investment Company Act of 1940 or the protections afforded by the Commodity Exchange Act of 1936. The SPDR® Gold Trust is not registered as an investment company under the Investment Company Act of 1940 and is not required to register under such act. Neither World Gold Trust Services, LLC nor the Trustee of the SPDR® Gold Trust is subject to regulation by the CFTC. Shareholders will not have the regulatory protections provided to investors in CEA-regulated instruments or commodity pools. The SPDR® Gold Trust has filed a registration statement (including a prospectus) with the SEC with respect to the SPDR® Gold Shares to which this communication relates. Before you invest in SPDR® Gold Shares, you should read the prospectus in that registration statement and other documents the SPDR® Gold Trust has filed with the SEC for more complete information about the SPDR® Gold Trust and SPDR® Gold Shares. You may get these documents for free by visiting EDGAR on the SEC website at [www.sec.gov](http://www.sec.gov). Alternately, the SPDR® Gold Trust or any Authorized Participant in respect of the SPDR® Gold Shares will arrange to send you the prospectus if you request it by calling toll free at 1-866-320-4053 or contacting State Street Global Markets, LLC, Attn: SPDR® Gold Shares, One Lincoln Street, 30th Floor, Boston, MA 02111. The prospectus contains material information about the SPDR® Gold Trust and its Shares which is material and/or which may be important to you. You should read the entire prospectus, including Risk Factors\* before making an investment decision about the Shares. The SPDR® trademark is used under license from The McGraw-Hill Companies, Inc. and the SPDR® Gold Trust is permitted to use the SPDR® trademark pursuant to a sublicense from the Marketing Agent. No financial product offered by State Street, SPDR® Gold Trust or its affiliates is sponsored, endorsed, sold or promoted by The McGraw-Hill Companies, Inc. (McGraw-Hill®). McGraw-Hill makes no representation or warranty, express or implied, to the owners of any financial product or any member of the public regarding the advisability of investing in securities generally or in financial products particularly or the ability of the index on which financial products are based to track general stock market performance. McGraw-Hill is not responsible for and has not participated in any determination or calculation made with respect to issuance or redemption of financial products. McGraw-Hill has no obligation or liability in connection with the administration, marketing or trading of financial products. WITHOUT LIMITING ANY OF THE

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