

Edgar Filing: STECHER ESTA E - Form 4

STECHER ESTA E  
Form 4  
December 26, 2002

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

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5  
obligations may continue. See Instruction 1(b).

=====

1. Name and Address of Reporting Person\*

Stecher,	Esta	E.
-----	-----	-----
(Last)	(First)	(Middle)
c/o Goldman, Sachs & Co.		
85 Broad Street		
-----	-----	-----
	(Street)	
New York,	New York	10004
-----	-----	-----
(City)	(State)	(Zip)

=====

2. Issuer Name and Ticker or Trading Symbol

The Goldman Sachs Group, Inc.  
(GS)

=====

3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)

=====

4. Statement for Month/Day/Year

December 23, 2002

=====

5. If Amendment, Date of Original (Month/Day/Year)

=====

6. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)

[ ]	Director	[ ]	10% Owner
[ X ]	Officer (give title below)	[ ]	Other (specify below)

Executive Vice President - General Counsel  
-----

=====

7. Individual or Joint/Group Filing (Check Applicable Line)

[ X ] Form filed by One Reporting Person

Edgar Filing: STECHER ESTA E - Form 4

[ ] 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 Date, if any (Month/ Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	Amount	(A) or (D)	Price
Common Stock, par value \$0.01 per share	12/23/02		G	V	17,500	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							

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

FORM 4 (continued)

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2. Con- ver- sion or Exer- cise Price of	3. Trans- action Date	3A. De- Exe- cu- tion Date	4. Trans- action Code (Instr.	5. Number of Derivative Securities Acquired (A) or Disposed (D) (Instr. 3,	6. Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)

**Edgar Filing: STECHER ESTA E - Form 4**

Derivative Security (Instr. 3)	Code	Month/Day/Year	(MM/DD/YY)	4 and 5	Date	Expiration Date	Exercisable	Title	Number of Shares

**Explanation of Responses:**

- (1): Through The Goldman Sachs Defined Contribution Plan
- (2): As trustee of grantor retained annuity trust

By: /s/ Roger S. Begelman

December 26, 2002

\*\*Signature of Reporting Person  
Attorney-in-fact

Date

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedures.

Alternatively, this Form is permitted to be submitted to the Commission in electronic format at the option of the reporting person pursuant to Rule 101(b)(4) of Regulation S-T.