

SHERWOOD MICHAEL S.
Form 4
January 15, 2009

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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., 85 BROAD STREET

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/13/2009

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

NEW YORK, NY 10004

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 Beneficial Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock, par value \$0.01 per share | 01/13/2009 | | M | | 83,012 | A | Ⓛ |
| Common Stock, par value \$0.01 per share | 01/13/2009 | | F ⁽²⁾ | | 34,035 | D | \$ 76.295 |
| | | | | | 135,164 | I | |

| | | | | | | |
|--|--|--|--|--------|---|------------------|
| Common Stock, par value \$0.01 per share | | | | | | See footnote (3) |
| Common Stock, par value \$0.01 per share | | | | 58,850 | I | See footnote (4) |

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. 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 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 of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| Restricted Stock Units | (1) | 01/13/2009 | | M | 83,012 | (1) | (1) | Common Stock, par value \$0.01 per share | 83,012 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------|-------|
| | Director | 10% Owner | Officer | Other |
| SHERWOOD MICHAEL S. C/O GOLDMAN, SACHS & CO. 85 BROAD STREET NEW YORK, NY 10004 | | | Vice Chairman | |

Signatures

/s/ Roger S. Begelman,
Attorney-in-fact

01/15/2009

__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) On January 13, 2009, shares of the Issuer's common stock underlying Restricted Stock Units that were awarded in connection with fiscal 2005 compensation were delivered to the Reporting Person without the payment of any consideration.
 - (2) Represents shares of the Issuer's common stock withheld to satisfy tax withholding obligations in connection with the delivery of the common stock underlying the Restricted Stock Units described in footnote 1 above.
 - (3) Held by spouse.
Reported for informational purposes only. Held through a trust over which the Reporting Person has no investment control and the sole trustee of which is a third-party institution. In accordance with Rule 16a-8, the Reporting Person disclaims beneficial ownership of these shares.
 - (4)

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.