

STECHER ESTA E
Form 4
February 10, 2010

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 *
STECHER ESTA E

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)

3. Date of Earliest Transaction
(Month/Day/Year)
02/08/2010

____ Director
 Officer (give title below) _____ Other (specify below)
Executive VP - General Counsel

C/O GOLDMAN, SACHS & CO., 85 BROAD STREET

(Street)

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

NEW YORK,, NY 10004

(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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock, par value \$0.01 per share	02/08/2010		M		11,445 A \$ 82.875	265,724	D
Common Stock, par value \$0.01 per share	02/08/2010		S		11,445 D \$ 152.6526	254,279	D
	02/08/2010		M		10,429 A \$ 91.61	264,708	D

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Common
Stock, par
value
\$0.01 per
share

Common Stock, par value	02/08/2010	S	10,429	D	\$ 152.7083 (2) (4)	254,279	D
\$0.01 per share							

Common Stock, par value	02/08/2010	M	9,191	A	\$ 78.87	263,470	D
\$0.01 per share							

Common Stock, par value	02/08/2010	S	9,191	D	\$ 152.6969 (3) (4)	254,279	D
\$0.01 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. 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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Nonqualified Stock Options (right to buy)	\$ 82.875	02/08/2010		M	11,445	01/02/2004 11/26/2010	Common Stock, par value \$0.01 per share	11,445	
Nonqualified Stock	\$ 91.61	02/08/2010		M	10,429	01/03/2005 11/25/2011	Common Stock, par	10,429	

Options
(right to buy)

value
\$0.01 per
share

Nonqualified
Stock Options
(right to buy)

\$ 78.87 02/08/2010

M 9,191 01/02/2006 11/30/2012

Common
Stock, par
value 9,1
\$0.01 per
share

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

STECHER ESTA E
C/O GOLDMAN, SACHS & CO.
85 BROAD STREET
NEW YORK,, NY 10004

Executive VP - General Counsel

Signatures

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

02/10/2010

 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) Reflects a weighted average sale price of \$152.6526 per share, at prices ranging from \$152.37 to \$152.85 per share.
- (2) Reflects a weighted average sale price of \$152.7083 per share, at prices ranging from \$152.46 to \$152.85 per share.
- (3) Reflects a weighted average sale price of \$152.6969 per share, at prices ranging from \$152.46 to \$152.81 per share.
- (4) The Reporting Person will provide, upon request by the staff of the Securities and Exchange Commission, the Issuer, or a security holder of the Issuer, full information regarding the number of shares sold at each separate price.

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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