### PALM GREGORY K

Form 4

December 21, 2007

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** Number:

**OMB APPROVAL** 

3235-0287

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January 31, 2005

0.5

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if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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

1(b).

(Last)

(City)

1. Title of

Security

(Instr. 3)

(Print or Type Responses)

1. Name and Address of Reporting Person \*

(First)

(Street)

(Middle)

5. Relationship of Reporting Person(s) to

Issuer

PALM GREGORY K

**GOLDMAN SACHS GROUP INC/** 

2. Issuer Name and Ticker or Trading

(Check all applicable)

[GS]

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

12/19/2007

Symbol

Director 10% Owner Other (specify X\_ Officer (give title

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

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Executive VP - General Counsel

Filed(Month/Day/Year)

Code

(Instr. 8)

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

below)

NEW YORK,, NY 10004

(State) (Zip) 2. Transaction Date 2A. Deemed

(Month/Day/Year) Execution Date, if

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 3. 4. Securities

Disposed of (D)

(Instr. 3, 4 and 5)

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Indirect Beneficial Owned (I) Ownership

(Instr. 4)

(Instr. 4)

Following Reported (A) Transaction(s) or

(Instr. 3 and 4) Code V Amount (D) Price

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

(Month/Day/Year)

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

TransactionAcquired (A) or

1. Title of 3. Transaction Date 3A. Deemed 5. Number of 6. Date Exercisable and Derivative (Month/Day/Year) Execution Date, if TransactionDerivative **Expiration Date** Conversion

7. Title and Amount

Underlying Securitie

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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	V (A)	(D)	Date Exercisable	Expiration Date	Title	Amour or Number of Shar
Year-End Restricted Stock Units	<u>(1)</u>	12/19/2007		A	25,037		<u>(1)</u>	<u>(1)</u>	Common Stock	25,03
DSP Base Restricted Stock Units	(2)	12/19/2007		A	9,797		(2)	(2)	Common Stock	9,79
DSP Discount Restricted Stock Units	(3)	12/19/2007		A	3,266		<u>(3)</u>	<u>(3)</u>	Common Stock	3,26
Year-End Nonqualified Stock Options	\$ 204.16	12/19/2007		A	71,572 (4)		<u>(4)</u>	11/24/2017	Common Stock	71,57

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

PALM GREGORY K C/O GOLDMAN, SACHS & CO. 85 BROAD STREET NEW YORK,, NY 10004

Executive VP - General Counsel

# **Signatures**

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

\*\*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) These year-end Restricted Stock Units ("RSUs") will convert into shares of the Issuer's Common Stock in January 2011.

These Discount Stock Program Base RSUs were purchased by the Reporting Person at the closing price of the Issuer's Common Stock on the New York Stock Exchange on the grant date under the Issuer's Discount Stock Program, which allows eligible employees to acquire a limited number of RSUs at an effective 25% discount. In January 2008, these RSUs convert to Common Stock that generally cannot be transferred before January 2011.

Reporting Owners 2

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- (3) These Discount Stock Program Discount RSUs were granted at no additional cost to effect the discount described in footnote (2). These RSUs generally convert to Common Stock in January 2011.
- (4) The value of each Stock Option for financial reporting purposes was \$51.04. The Stock Options become exercisable in January 2011; if the Stock Options are exercised, the underlying Common Stock cannot be transferred before January 2013.

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.