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CHANG MORRIS  
Form 4  
December 17, 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).

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1. Name and Address of Reporting Person\*

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

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2. Issuer Name and Ticker or Trading Symbol

The Goldman Sachs Group, Inc.  
(GS)

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

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4. Statement for Month/Day/Year

December 13, 2002

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

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

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

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

[ X ] Form filed by One Reporting Person

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[ ] Form filed by More than One Reporting Person

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

1.	2.	2A.	3.	4.	5.
Title of Security (Instr. 3)	Transaction Date (Month/Day/Year)	Deemed Date, if any (Month/Day/Year)	Transaction Code (Instr. 8)	Transaction Code (Instr. 3, 4 and 5)	Amount or Price (A) or (D)

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.	2.	3.	3A.	4.	5.	6.	7.
Title of Derivative Security (Instr. 3)	Transaction Date (Month/Day/Year)	Deemed Date, if any (MM/DD/YY)	Transaction Code (Instr. 3, 4 and 5)	Transaction Code (Instr. 3, 4 and 5)	Acquired (A) or Disposed (D) (Instr. 3, 4 and 5)	Exercisable and Expiration Date (Month/Day/Year)	Title and Amount of Underlying Securities (Instr. 3 and 4)
Restricted Stock Units	(1) 12/13/02		A		634	(1) (1)	Common Stock 634

Explanation of Responses:

(1): These Restricted Stock Units vested immediately upon grant and the shares

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of Common Stock underlying these Restricted Stock Units will be deliverable, without the payment of any consideration, on the last business day in May in the year following the retirement of the Reporting Person from the Issuer's Board of Directors.

By: /s/ Roger S. Begelman

December 17, 2002

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

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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.