

GOLDMAN SACHS GROUP INC
 Form 4
 June 20, 2008

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 *
PALM GREGORY K

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)
06/18/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive VP - General Counsel

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 Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|--------------------------------------|
| | | | | (A) or (D) | Price | | |
| | | | | Code | V | Amount | |
| Common Stock, par value \$0.01 per share | 06/18/2008 | | J ⁽¹⁾ | V | 92,587 | A ₍₁₎ | \$ 0 910,357 D |
| Common Stock, par value \$0.01 per share | 06/19/2008 | | G ⁽²⁾ | V | 47,706 | D ₍₂₎ | \$ 0 0 I See footnote ⁽²⁾ |
| Common Stock, par value \$0.01 | | | | | | | 81,906 I See footnote ⁽³⁾ |

per share

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

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(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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V | (A) | (D) |

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

06/20/2008

__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 the distribution of 92,587 shares of the Issuer's common stock from a grantor retained annuity trust to the Reporting Person. This distribution was exempt from Section 16 pursuant to Rule 16a-13 under the Securities Exchange Act of 1934, as amended (the "Act").
- (2) Reflects a gift of 47,706 shares of the Issuer's common stock from a grantor retained annuity trust. This distribution was exempt from Section 16(b) of the Act pursuant to Rule 16b-5 under the Act. The grantor retained annuity trust is no longer a beneficial owner of the Issuer's common stock.

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(3) Held through a limited liability company.

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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