

FORST EDWARD C
Form 4
December 19, 2006

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 *
FORST EDWARD C

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)
12/15/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP - Chief Admin. Officer

NEW YORK, NY 10004

(City) (State) (Zip)

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

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 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)	Code	V	Amount	(D)	Price

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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount Underlying Security
------------------------	---------------	--------------------------------------	-------------------------------	----------------	-------------------------	---	---

Edgar Filing: FORST EDWARD C - Form 4

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)	Title	Amount (Shares)
					Date Exercisable	Expiration Date			
Restricted Stock Units	<u>(1)</u>	12/15/2006	A	46,520	<u>(1)</u>	<u>(1)</u>		Common Stock	46,
Restricted Stock Units	<u>(2)</u>	12/15/2006	A	13,346	<u>(2)</u>	<u>(2)</u>		Common Stock	13,
Nonqualified Stock Options (right to buy)	\$ 199.84	12/15/2006	A	121,120 <u>(3)</u>	<u>(3)</u>	11/25/2016		Common Stock	121

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FORST EDWARD C C/O GOLDMAN, SACHS & CO. 85 BROAD STREET NEW YORK, NY 10004			EVP - Chief Admin. Officer	

Signatures

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

12/19/2006

 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) Of these Restricted Stock Units ("RSUs"), 40% vested immediately upon grant, with the remaining 60% vesting on November 27, 2009. The shares of Common Stock underlying these RSUs will be deliverable, without the payment of any consideration, in January 2010. 10,009 of the RSUs (the "Base RSUs") were acquired by the Reporting Person for \$199.84 per RSU (the closing price of the Issuer's Common Stock on the New York Stock Exchange on the grant date), while the remaining RSUs (the "Discount RSUs") were granted to the Reporting Person at no additional cost to the Reporting Person. The Base RSUs are not forfeitable for any reason; shares of Common Stock underlying the Base RSUs generally will be delivered to the Reporting Person in January 2007, but generally cannot be transferred (other than as determined by the Issuer to satisfy certain of the Reporting Person's tax obligations) before January 2010. One-half of the Discount RSUs generally will vest in each of November 2008 and November 2009, and the shares of Common Stock underlying vested Discount RSUs generally will be delivered in January 2010, subject to certain terms and conditions.
- (3) The value of each Stock Option, based on a binomial option valuation method, was \$49.96. Of these Stock Options, 40% vested immediately upon grant, with the remaining 60% vesting on November 27, 2009. The Stock Options become exercisable in January 2010, although the underlying shares are subject to transfer restrictions until January 2011.

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.