

GOLDMAN SACHS GROUP INC/

Form 4

July 21, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
PALM GREGORY K

(Last) (First) (Middle)

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

(Street)

NEW YORK., NY 10004

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
GOLDMAN SACHS GROUP INC/
[GS]

3. Date of Earliest Transaction
(Month/Day/Year)
07/19/2006

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
			Code	V	Amount (A) or (D)	Price			
Common Stock, par value \$0.01 per share	07/19/2006		S		100	D \$ 147.6	49,900	I	See footnote (1)
Common Stock, par value \$0.01 per share	07/19/2006		S		300	D \$ 147.47	49,600	I	See footnote (1)
	07/19/2006		S		700	D	48,900	I	

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Common Stock, par value \$0.01 per share					\$ 147.42			See footnote (1)
Common Stock, par value \$0.01 per share	07/19/2006	S	400	D	\$ 147.36	48,500	I	See footnote (1)
Common Stock, par value \$0.01 per share	07/19/2006	S	1,600	D	\$ 147.33	46,900	I	See footnote (1)
Common Stock, par value \$0.01 per share	07/19/2006	S	3,400	D	\$ 147.32	43,500	I	See footnote (1)
Common Stock, par value \$0.01 per share	07/19/2006	S	1,000	D	\$ 147.06	42,500	I	See footnote (1)
Common Stock, par value \$0.01 per share						200,000	I	See footnote (2)
Common Stock, par value \$0.01 per share						790,747	D	

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying	8. Price of Derivative Security	9. Nu Deriv
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Securities (Instr. 3 and 4)	(Instr. 5)	Bene Own Follo Repo Trans (Instr
Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

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

07/21/2006

__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) Held through a limited liability company.
- (2) As trustee of grantor retained annuity trust.

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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