

GOLDMAN SACHS GROUP INC/  
Form 4  
September 15, 2006

**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 \*  
KENNEDY KEVIN W

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)

3. Date of Earliest Transaction (Month/Day/Year)  
09/13/2006

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Exec. VP - Human Capital Mgmt.

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

(Street)

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

NEW YORK,, NY 10004

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, par value \$0.01 per share	09/13/2006		G	V	11,000	D	\$ 0
					586,814	D	
Common Stock, par value \$0.01 per share	09/13/2006		S		400	D	\$ 161.84
					586,414	D	
	09/13/2006		S		700	D	\$ 161.8
					585,714	D	

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Common Stock, par value \$0.01 per share							
Common Stock, par value \$0.01 per share	09/13/2006	S	700	D	\$ 161.79	585,014	D
Common Stock, par value \$0.01 per share	09/13/2006	S	100	D	\$ 161.76	584,914	D
Common Stock, par value \$0.01 per share	09/13/2006	S	800	D	\$ 161.75	584,114	D
Common Stock, par value \$0.01 per share	09/13/2006	S	400	D	\$ 161.74	583,714	D
Common Stock, par value \$0.01 per share	09/13/2006	S	2,600	D	\$ 161.7	581,114	D
Common Stock, par value \$0.01 per share	09/13/2006	S	600	D	\$ 161.69	580,514	D
Common Stock, par value \$0.01 per share	09/13/2006	S	600	D	\$ 161.68	579,914	D
Common Stock, par value \$0.01 per share	09/13/2006	S	3,300	D	\$ 161.67	576,614	D
	09/13/2006	S	1,200	D		575,414	D

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Common Stock, par value \$0.01 per share					\$ 161.66		
Common Stock, par value \$0.01 per share	09/13/2006	S	600	D	\$ 161.65	574,814	D
Common Stock, par value \$0.01 per share	09/13/2006	S	300	D	\$ 161.63	574,514	D
Common Stock, par value \$0.01 per share	09/13/2006	S	500	D	\$ 161.62	574,014	D
Common Stock, par value \$0.01 per share	09/13/2006	S	900	D	\$ 161.61	573,114	D
Common Stock, par value \$0.01 per share	09/13/2006	S	400	D	\$ 161.6	572,714	D
Common Stock, par value \$0.01 per share	09/13/2006	S	1,500	D	\$ 161.59	571,214	D
Common Stock, par value \$0.01 per share	09/13/2006	S	400	D	\$ 161.51	570,814	D
Common Stock, par value \$0.01 per share	09/13/2006	S	400	D	\$ 161.5	570,414	D
	09/13/2006	S	2,100	D		568,314	D

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Common Stock, par value \$0.01 per share						\$					
						161.48					
Common Stock, par value \$0.01 per share	09/13/2006		S	1,300	D	\$	567,014	D			
						161.47					
Common Stock, par value \$0.01 per share	09/13/2006		S	3,200	D	\$	563,814	D			
						161.46					
Common Stock, par value \$0.01 per share	09/13/2006		S	900	D	\$	562,914	D			
						161.43					
Common Stock, par value \$0.01 per share	09/13/2006		S	1,100	D	\$	561,814	D			
						161.42					
Common Stock, par value \$0.01 per share							12,000	I		See Footnote (1)	
Common Stock, par value \$0.01 per share							6,000	I		See Footnote (2)	

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. Number of Derivative Securities
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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

KENNEDY KEVIN W  
C/O GOLDMAN, SACHS & CO.  
85 BROAD STREET  
NEW YORK, NY 10004

Exec. VP - Human Capital Mgmt.

## Signatures

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

09/15/2006

\_\_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 by spouse.
- (2) Held through a trust, the sole trustee of which is the Reporting Person's spouse and the sole beneficiaries of which are immediate family members of the Reporting Person. The Reporting Person disclaims beneficial ownership of these shares.

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.