



**GOLDMAN SACHS INTERNATIONAL**  
*(Incorporated with unlimited liability in England)*

**GOLDMAN SACHS (JERSEY) LIMITED**  
*(Incorporated with limited liability in Jersey)*

**GOLDMAN, SACHS & CO. WERTPAPIER GMBH**  
*(Incorporated with limited liability in Germany)*

**GOLDMAN SACHS BANK (EUROPE) PLC**  
*(Incorporated with limited liability in Ireland)*

**PROGRAMME FOR THE ISSUANCE OF  
WARRANTS, NOTES AND CERTIFICATES**

in respect of which the payment and delivery  
obligations of Goldman Sachs (Jersey) Limited  
are guaranteed by

**GOLDMAN SACHS INTERNATIONAL**

and the obligations of Goldman Sachs International,  
Goldman, Sachs & Co. Wertpapier GmbH and  
Goldman Sachs Bank (Europe) plc are  
guaranteed by

**THE GOLDMAN SACHS GROUP, INC.**  
*(A corporation organised under the laws of the State of Delaware)*

This prospectus supplement (the "**Prospectus Supplement**") to the base prospectus dated 15 July 2011 (the "**Original Base Prospectus**") prepared by Goldman Sachs (Jersey) Limited ("**GSJ**") as issuer, Goldman, Sachs & Co. Wertpapier GmbH ("**GSW**") as issuer, Goldman Sachs Bank (Europe) plc ("**GSBE**") as issuer, Goldman Sachs International ("**GSI**") as issuer and as guarantor in respect of the payment and delivery obligations of GSJ, and The Goldman Sachs Group, Inc. ("**GSG**") as guarantor in respect of the obligations of GSI, GSW and GSBE under their programme for the issuance of warrants, notes and certificates with respect to the securities (the "**Programme**"), constitutes a supplement to the Base Prospectus for the purposes of Article 13 of Chapter 1 of Part II of the Luxembourg Law on Prospectuses for Securities dated 10 July 2005 (the "**Luxembourg Law**") and should be read in conjunction therewith and with Prospectus Supplement No. 1, dated 25 July 2011, Prospectus Supplement No. 2, dated 11 August 2011, Prospectus Supplement No. 3, dated 12 September 2011, Prospectus Supplement No. 4, dated 2 November 2011 and Prospectus Supplement No. 5, dated 11 November 2011 (the Original Base Prospectus as so supplemented, the "**Base Prospectus**"). Terms defined in the Base Prospectus have the same meaning when used in this Prospectus Supplement.

This Prospectus Supplement incorporates by reference the Current Report on Form 8-K dated 30 November 2011 (the "**30 November Form 8-K**") which was filed with the U.S. Securities and Exchange Commission (the "**SEC**").

The 30 November Form 8-K is incorporated into, and forms part of, this Prospectus Supplement, and the information contained in this Prospectus Supplement and the 30 November Form 8-K shall be deemed to update and where applicable, supersede any information contained in the Base Prospectus, or any document incorporated by reference therein. This Prospectus Supplement and the document incorporated by reference into this Prospectus Supplement will be available on the website of the Luxembourg Stock Exchange at <http://www.bourse.lu>.

In accordance with Article 13 paragraph 2 of the Luxembourg Law, investors who have already agreed to purchase or subscribe for the securities before this Prospectus Supplement is published have the right, exercisable within a time limit of a minimum of two working days (or such longer period as may be required by a relevant jurisdiction) after the publication of this Prospectus Supplement, to withdraw their acceptances.

### **Amendments to the Base Prospectus**

The following amendments shall be made to the Base Prospectus by virtue of this Prospectus Supplement:

1. The section entitled "Important Information" of the Original Base Prospectus, (as subsequently amended by paragraph 1 of the section entitled "Amendments to the Original Base Prospectus" in Prospectus Supplement No. 3, dated 12 September 2011), shall be amended by deleting the third to sixth paragraphs (inclusive) on page 4 of the Original Base Prospectus and replacing them with the following:

"The credit ratings of GSG and GSI referred to in this Base Prospectus have been issued by, in the case of GSG, DBRS, Inc. ("**DBRS**"), Fitch, Inc. ("**Fitch**"), Moody's Investors Service, Inc. ("**Moody's**"), Standard & Poor's Ratings Services, a division of The McGraw-Hill Companies, Inc. ("**S&P**") and Rating and Investment Information, Inc. ("**R&I**"), and in the case of GSI, S&P, none of which entities is established in the European Union or registered under Regulation (EC) No. 1060/2009, as amended by Regulation (EU) No. 513/2011 (the "**CRA Regulation**"). The credit rating issued by R&I is incorporated by reference into this Base Prospectus for information purposes only.

The rating (if any) of a certain Series of Securities to be issued under the Programme may be specified in the relevant Final Terms. Whether or not each credit rating applied for in relation to the relevant Series of Securities will be issued by a credit rating agency established in the European Union and registered under the CRA Regulation will be disclosed in the relevant Final Terms."

2. The section entitled "Risk Factors" of the Original Base Prospectus (as subsequently amended by paragraph 2 of the section entitled "Amendments to the Original Base Prospectus" in Prospectus Supplement No. 3, dated 12 September 2011), shall be amended by deleting the second paragraph of risk factor 5 (pursuant to the amendments in paragraph 2 of the section entitled "Amendments to the Original Base Prospectus" in Prospectus Supplement No. 3, dated 12 September 2011) on page 54 of the Original Base Prospectus and replacing it with the following two paragraphs:

"On 9 August, 2011, Standard & Poor's Ratings Services ("**S&P**") assigned to GSI unsecured credit ratings (the "**S&P GSI Ratings**") of "A+" for its long-term debt and "A-1" for its short-term debt, with a negative outlook, reflecting the outlook on GSG.

As a result of applying its new ratings criteria for banks, S&P announced on 29 November, 2011 that it was downgrading a number of the largest financial institutions, including their respective parent entities and other core subsidiaries. GSG's long-term debt rating was downgraded from "A" to "A-", with a negative outlook. GSI's long-term debt rating was downgraded from "A+" to "A", with a negative outlook."

3. The section entitled "Goldman Sachs International" of the Original Base Prospectus, (as subsequently amended by paragraph 3 of the section entitled "Amendments to the Original Base Prospectus" in Prospectus Supplement No. 3, dated 12 September 2011) shall be amended by inserting the following paragraph after the first paragraph (pursuant to the amendments in paragraph 3 of the section entitled "Amendments to the Original Base Prospectus" in Prospectus Supplement No. 3, dated 12 September 2011) on page 4 of the Original Base Prospectus:

"As a result of applying its new ratings criteria for banks, S&P announced on 29 November, 2011 that GSI's long-term debt rating was downgraded from "A+" to "A", with a negative outlook."

4. The section entitled "General Information" of the Original Base Prospectus, (as subsequently amended by paragraph 2 of the section entitled "Amendments to the Original Base Prospectus" in Prospectus Supplement No. 4, dated 2 November 2011) shall be amended by deleting paragraph 9 on page 413 of the Original Base Prospectus and replacing it with the following:

"There has been no material adverse change, nor any event involving a prospective material adverse change in the prospects of GSG, GSI, GSJ, GSW or GSBE since 31 December 2010, save as disclosed in (1) Part I, Item 1A: Risk Factors, Part II, Item 7: Management's Discussion and Analysis of Financial Condition and Results of Operations (and as reflected in the financial statements) or Part II, Item 8: Financial Statements and Supplementary Data — Note 30. Legal Proceedings of our 2010 Form 10-K; (2) Part I, Item 1: Financial Statements — Note 27. Legal Proceedings or Part I, Item 2: Management's Discussion and Analysis of Financial Condition and Results of Operations (and as reflected in the financial statements) of the Second Quarter Form 10-Q; (3) the 18 October Form 8-K; and (4) the 30 November Form 8-K."

5. The section entitled "General Information" of the Original Base Prospectus, (as subsequently amended by paragraph 2 of the section entitled "Amendments to the Original Base Prospectus" in Prospectus Supplement No. 4, dated 2 November 2011) shall be amended by deleting paragraph 10 on page 413 of the Original Base Prospectus and replacing it with the following:

"There has been no significant change in GSBE's financial or trading position since 31 December 2010 or in GSI's, GSJ's, GSW's or GSG's financial or trading position since 30 June 2011, the date of the last published audited or interim financial information, save as disclosed in (1) Part I, Item 1: Financial Statements or Part I, Item 2: Management's Discussion and Analysis of Financial Condition and Results of Operations (and as such information may otherwise be reflected in the financial statements contained therein) of the Second Quarter Form 10-Q; (2) the 18 October Form 8-K; and (3) the 30 November Form 8-K."

#### **Documents incorporated by reference**

The information below is included to provide investors with additional information about documents that have been incorporated by reference as of the date of this Prospectus Supplement.

The Base Prospectus, as supplemented by this Prospectus Supplement, incorporates by reference the following documents in relation to The Goldman Sachs Group, Inc. and Goldman Sachs International.

1. **The Goldman Sachs Group, Inc.**

GSG files documents and information with the United States Securities and Exchange Commission (the "SEC"). The following documents, which GSG has filed with the SEC, are hereby incorporated by reference into this Base Prospectus:

- (1) the Annual Report on Form 10-K for the fiscal year ended 31 December 2009 (the "**2009 Form 10-K**", containing financial statements relating to the fiscal years ended 31 December 2009 and 28 November 2008, including Exhibit 21.1 thereto);

- (2) Item 1 of the Proxy Statement relating to the 2011 Annual Meeting of Shareholders on 6 May 2011 (the "**Proxy Statement**");
- (3) the Annual Report on Form 10-K for the fiscal year ended 31 December 2010 (the "**2010 Form 10-K**", containing financial statements relating to the fiscal years ended 31 December 2010 and 31 December 2009, including Exhibit 21.1 thereto);
- (4) the Quarterly Report on Form 10-Q for the fiscal quarter ended 31 March 2011 (the "**First Quarter Form 10-Q**");
- (5) the Current Report on Form 8-K dated 19 July 2011 (filed with the SEC on 19 July 2011) (the "**19 July Form 8-K**");
- (6) the Quarterly Report on Form 10-Q for the fiscal quarter ended 30 June 2011 (the "**Second Quarter Form 10-Q**");
- (7) the Current Report on Form 8-K dated 18 October 2011 (filed with the SEC on 18 October 2011) (the "**18 October Form 8-K**");
- (8) the Quarterly Report on Form 10-Q for the fiscal quarter ended 30 September 2011 (the "**Third Quarter Form 10-Q**"); and
- (9) the Current Report on Form 8-K dated 30 November 2011 (filed with the SEC on 30 November 2011) (the "**30 November Form 8-K**").

This above list supersedes the list of documents incorporated by reference on page 56 of the Base Prospectus.

The following table supersedes the table contained on pages 57 and 58 of the Base Prospectus in relation to The Goldman Sachs Group, Inc. and indicates where information required by the Prospectus Regulation to be disclosed in, and incorporated by reference into, the Base Prospectus can be found in the documents referred to above:

<b>Information required by the Prospectus Regulation</b>	<b>Document/Location</b>
Selected financial information for the fiscal years ended 31 December 2010, 31 December 2009 and 28 November 2008 (Annex IV, Section 3.1 of the Prospectus Regulation)	2010 Form 10-K (p. 204)
Risk factors relating to GSG (Annex IV, Section 4 of the Prospectus Regulation)	2010 Form 10-K (pp. 18–30) Second Quarter Form 10-Q (pp. 165–166) Third Quarter Form 10-Q (pp. 169 – 171)
<b>Information about GSG</b>	
History and development of the company (Annex IV, Section 5.1 of the Prospectus Regulation)	2010 Form 10-K (p. 1)
Investments (Annex IV, Section 5.2 of the Prospectus Regulation)	2010 Form 10-K (pp. 73-74) First Quarter Form 10-Q (pp. 125-126) Second Quarter Form 10-Q (pp. 141-144) Third Quarter Form 10-Q (pp. 145 - 148)
<b>Business overview</b>	
GSG's principal activities (Annex IV, Section 6.1 of the Prospectus Regulation)	2010 Form 10-K (pp. 1-5, 106)

GSG's principal markets (Annex IV, Section 6.2 of the Prospectus Regulation)	2010 Form 10-K (pp. 1, 34, 38-39, 185-188)
Organizational Structure (Annex IV, Section 7 of the Prospectus Regulation)	2010 Form 10-K (p. 23, Exhibit 21.1)
Trend information (Annex IV, Section 8 of the Prospectus Regulation)	2010 Form 10-K (pp. 37-39) First Quarter Form 10-Q (pp. 97-99) Second Quarter Form 10-Q (pp. 107-109) Third Quarter Form 10-Q (pp. 108 - 110)
Administrative, management and supervisory bodies, including conflicts of interest (Annex IV, Section 10 of the Prospectus Regulation)	Proxy Statement (pp. 1-7, 42) 2010 Form 10-K (pp. 32-33)
Audit committee (Annex IV, Section 11.1 of the Prospectus Regulation)	Proxy Statement (pp. 14-16, 43)
Beneficial owners of more than five per cent. (Annex IV, Section 12 of the Prospectus Regulation)	Proxy Statement (p. 58)

#### **Financial information**

Audited historical financial information for the fiscal years ended 31 December 2010, 31 December 2009 and 28 November 2008 (Annex IV, Section 13.1-13.4 of the Prospectus Regulation)	2010 Form 10-K (pp. 100-212)
Audit report (Annex IV, Section 13.1 of the Prospectus Regulation)	2010 Form 10-K (p. 99)
Balance sheet (Annex IV, Section 13.1 of the Prospectus Regulation)	2010 Form 10-K (p. 101)
Income statement (Annex IV, Section 13.1 of the Prospectus Regulation)	2010 Form 10-K (p. 100)
Cash flow statement (Annex IV, Section 13.1 of the Prospectus Regulation)	2010 Form 10-K (p. 103)
Accounting policies and explanatory notes (Annex IV, Section 13.1 of the Prospectus Regulation)	2010 Form 10-K (pp. 40-43, 106-212)
Legal and arbitration proceedings (Annex IV, Section 13.6 of the Prospectus Regulation)	2010 Form 10-K (pp. 31, 191-201) First Quarter Form 10-Q (pp. 64, 81-91, 149) Second Quarter Form 10-Q (pp. 89-100, 167) Third Quarter Form 10-Q (pp. 89 – 101, 171)
Unaudited interim historical financial information (Annex IV, Section 13.5 of the Prospectus Regulation)	First Quarter Form 10-Q (pp. 2-95) 19 July Form 8-K (pp. 7-13) Second Quarter Form 10-Q (pp. 2-100) 18 October Form 8-K (pp. 7-13) Third Quarter Form 10-Q (pp. 2 – 101)

#### **Additional information**

Share capital (Annex IV, Section 14.1 of the Prospectus Regulation)	2010 Form 10-K (p. 101, 168-170)
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Regulation)	First Quarter Form 10-Q (pp. 68-69, 122-123) Second Quarter Form 10-Q (pp. 74-76) Third Quarter Form 10-Q (pp. 74 – 76)
Credit ratings (Annex V, Section 7.5 of the Prospectus Regulation)	2010 Form 10-K (pp. 82-83) First Quarter Form 10-Q (pp. 134-135) Second Quarter Form 10-Q (p. 152) Third Quarter Form 10-Q (pp. 156 – 157) 30 November Form 8-K (p. 2)

## 2. Goldman Sachs International

GSI files documents and information with the Commission de Surveillance du Secteur Financier (the "CSSF"). The following documents, which GSI has filed with the CSSF, are hereby incorporated by reference into this Base Prospectus;

- (1) The Current Report on Form 8-K dated 30 November 2011 (filed with the SEC on 30 November) (the "**30 November Form 8-K**").
- (2) The unaudited Interim Management Report of GSI for the period ended 30 June 2011.
- (3) The Directors' Report and Financial Statements of GSI for the period ended 31 December 2010.
- (4) The Directors' Report and Financial Statements of GSI for the period ended 31 December 2009.

### Goldman Sachs International

<b>GSI Information in the Financial Statements</b>	<b>30 June 2011 Interim Financial Statements</b>	<b>31 December 2010 Financial Statements</b>	<b>31 December 2009 Financial Statements</b>
Management Report	pp. 1-5	pp. 1-7	pp. 1-6
Balance Sheet	p. 7	p. 10	p. 9
Profit and Loss Account	p. 6	p. 9	p. 8
Notes to the Financial Statements	pp. 8-17	pp. 11-37	pp. 10-35
Independent Auditors' Report	-	p. 8	p. 7

### GSI Information in the 30 November Form 8-K Location

Credit ratings (Annex V, Section 7.5 of the Prospectus Regulation)	p. 2
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Any information included in the documents incorporated by reference but not listed in the table above is given to provide investors with additional information.

In addition, such documents will be available free of charge from the Luxembourg listing agent, Dexia Banque Internationale à Luxembourg, société anonyme, from its principal office in Luxembourg and from

the Swiss Programme Agent. The Luxembourg Stock Exchange will publish such documents on its website at [www.bourse.lu](http://www.bourse.lu).

References to the Base Prospectus shall hereafter mean the Base Prospectus as supplemented by this Prospectus Supplement. Each of the Issuers and the Guarantor has taken all reasonable care to ensure that the information contained in the Base Prospectus, as supplemented by this Prospectus Supplement, is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import and accepts responsibility accordingly.

**This Prospectus Supplement is not for use in, and may not be delivered to or inside, the United States.**

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Prospectus Supplement, dated 5 December 2011