

Mail Stop 4561

July 1, 2008

Mr. David A. Viniar  
Chief Financial Officer  
The Goldman Sachs Group, Inc.  
85 Broad Street  
New York, NY 10004

**Re: The Goldman Sachs Group, Inc.  
Form 10-K for the year ended November 30, 2007  
Filed January 29, 2008  
File No. 001-14965**

Dear Mr. Viniar:

We have reviewed your filing and have the following comments. Please be as detailed as necessary in your response. In our comments, we ask you to provide us with information so we may better understand your disclosure. After reviewing this information, we may raise additional comments.

Please understand that the purpose of our review process is to assist you in your compliance with the applicable disclosure requirements and to enhance the overall disclosure in your filing. We look forward to working with you in these respects. We welcome any questions you may have about our comments or any other aspect of our review. Feel free to call us at the telephone numbers listed at the end of this letter.

Form 10-K for the year ended November 30, 2007

Principal Strategies, page 9

1. You disclose that at the beginning of the first quarter of 2008, you reassigned approximately one-half of the traders and transferred approximately one-half of the firm's assets comprising your principal strategies business to a new alternative investment fund managed by your asset management business. Please tell us the nature of the assets transferred and the reasons for the transfer. Please clarify the financial statement impact of this transfer, if any, and why this transfer was not disclosed in the financial statements for the first quarter of 2008.

Item 7 - Management's Discussion and Analysis of Financial Condition and Results of Operation

Critical Accounting Policies, page 55

2. Please tell us what consideration you gave to including your accounting policy for consolidation of variable interest entities as a critical accounting policy.

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Please respond to these comments within 10 business days or tell us when you will provide us with a response. Please understand that we may have additional comments after reviewing your responses to our comments.

We urge all persons who are responsible for the accuracy and adequacy of the disclosure in the filing to be certain that the filing includes all information required under the Securities Exchange Act of 1934 and that they have provided all information investors require for an informed investment decision. Since the company and its management are in possession of all facts relating to a company's disclosure, they are responsible for the accuracy and adequacy of the disclosures they have made.

In connection with responding to our comments, please provide, in writing, a statement from the company acknowledging that:

- the company is responsible for the adequacy and accuracy of the disclosure in the filing;
- staff comments or changes to disclosure in response to staff comments do not foreclose the Commission from taking any action with respect to the filings; and
- the company may not assert staff comments as a defense in any proceeding initiated by the Commission or any person under the federal securities laws of the United States.

In addition, please be advised that the Division of Enforcement has access to all information you provide to the staff of the Division of Corporation Finance in our review of your filings or in response to our comments on your filing.

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July 1, 2008  
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You may contact Jessica Barberich at (202) 551-3782 or me at (202) 551-3486 if you have questions regarding comments on the financial statements and related matters.

Sincerely,

Daniel Gordon  
Branch Chief