

145964

**FORM D**  
Notice of Exempt  
Offering of Securities

**OMD APPROVAL**  
OMD Number: 3235-0076  
Expires: March 31, 2009  
Estimated average burden  
hours per response: 4.00

**U.S. Securities and Exchange Commission**  
Washington, DC 20549

Intentional misstatements or omissions of fact constitute federal criminal violations. See 18 U.S.C. 1001.

**Item 1. Issuer's Identity**

Name of Issuer

Goldman Sachs Catastrophe Risk Premium  
Opportunities Master Fund III, L.P.

Jurisdiction of Incorporation/Organization

Cayman Islands

Year of Incorporation/Organization

(Select one)

Over Five Years Ago  Within Last Five Years **2008**  Yet to Be Formed

(specify year)

(If more than one issuer is filing this notice, check this box  and identify additional issuer(s) by attaching Items 1 and 2 Continuation Pages.)

Previous Name(s)  None  
**PROCESSED**  
**MAR 27 2009**  
**THOMSON REUTERS**

Entity Type (Select one)

- Corporation
- Limited Partnership
- Limited Liability Company
- General Partnership
- Business Trust
- Other (Specify)

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**Item 2. Principal Place of Business and Contact Information**

Street Address 1

32 Old Slip

Street Address 2

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City

New York

State/Province/Country

NY

ZIP/Postal Code

10005

Phone No.

Washington, DC  
(212) 902-1000 **103**

**Item 3. Related Persons**

Last Name

Goldman Sachs Asset Management, L.P.\*

First Name

Middle Name

Street Address 1

32 Old Slip

Street Address 2

City

New York

State/Province/Country

NY

ZIP/Postal Code

10005

Phone No.

(212) 902-1000

Relationship(s):  Executive Officer  Director  Promoter\*

Clarification of Response (if necessary): \*Investment Manager and sole member of the Issuer's General Partner

(Identify additional related persons by checking this box  and attaching Item 3 Continuation Page(s).)

**Item 4. Industry Group (Select one)**

Agriculture

**Banking and Financial Services**

- Commercial Banking
- Insurance
- Investing
- Investment Banking
- Pooled Investment Fund

If selecting this industry group, also select one fund type below and answer the question below:

- Hedge Fund
- Private Equity
- Venture Capital Fund
- Other Investment Fund

Is the issuer registered as an investment company under the Investment Company Act of 1940?

Yes  No

Other Banking & Financial Services

Business Services

**Energy**

- Electric Utilities
- Energy Conservation
- Coal Mining
- Environmental Services
- Oil & Gas
- Other Energy

**Health Care**

- Biotechnology
- Health Insurance
- Hospitals & Physicians
- Pharmaceuticals
- Other Health Care

Manufacturing

**Real Estate**

- Commercial
- Construction
- REITS & Finance
- Residential
- Other Real Estate

Retailing

Restaurants

**Technology**

- 
- 
- 

**Travel**

- 
- 
- 

Other



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**Item 5. Issue Size (Select one)**

Revenue Range (for issuer not specifying "hedge" or "other investment" fund in Item 4 above)

- No Revenues
- \$1 - \$1,000,000
- \$1,000,001 - \$5,000,000
- \$5,000,001 - \$25,000,000
- \$25,000,001 - \$100,000,000
- Over \$100,000,000
- Decline to Disclose
- Not Applicable

OR

Aggregate Net Asset Value Range (for issuer specifying "hedge" or "other investment" fund in Item 4 above)

- No Revenues
- \$1 - \$1,000,000
- \$1,000,001 - \$5,000,000
- \$5,000,001 - \$25,000,000
- \$25,000,001 - \$100,000,000
- Over \$100,000,000
- Decline to Disclose
- Not Applicable

**Item 6. Federal Exemptions and Exclusions Claimed (Select all that apply)**

Investment Company Act Section 3(c)

- |  |   |   |
|--|---|---|
| <input type="checkbox"/> Rule 504(b)(1) (not (i), (ii) or (iii)) | <input type="checkbox"/> Section 3(c)(1)            | <input type="checkbox"/> Section 3(c)(9)  |
| <input type="checkbox"/> Rule 504(b)(1)(i)                       | <input type="checkbox"/> Section 3(c)(2)            | <input type="checkbox"/> Section 3(c)(10) |
| <input type="checkbox"/> Rule 504(b)(1)(ii)                      | <input type="checkbox"/> Section 3(c)(3)            | <input type="checkbox"/> Section 3(c)(11) |
| <input type="checkbox"/> Rule 504(b)(1)(iii)                     | <input type="checkbox"/> Section 3(c)(4)            | <input type="checkbox"/> Section 3(c)(12) |
| <input type="checkbox"/> Rule 505                                | <input type="checkbox"/> Section 3(c)(5)            | <input type="checkbox"/> Section 3(c)(13) |
| <input checked="" type="checkbox"/> Rule 506                     | <input type="checkbox"/> Section 3(c)(6)            | <input type="checkbox"/> Section 3(c)(14) |
| <input type="checkbox"/> Securities Act Section 4(6)             | <input checked="" type="checkbox"/> Section 3(c)(7) |   |

**Item 7. Type of Filing**

New Notice    OR     Amendment

Date of First Sale in this Offering:

March 10, 2009

OR

First Sale Yet to Occur

**Item 8. Duration of Offering**

Does the issuer intend this offering to last more than one year?

Yes     No

**Item 9. Type(s) of Securities Offered (Select all that apply)**

- |  |   |
|--|---|
| <input type="checkbox"/> Equity  | <input type="checkbox"/> Pooled Investment Fund Interests |
| <input type="checkbox"/> Debt  | <input type="checkbox"/> Tenant-in-Common Securities      |
| <input type="checkbox"/> Option, Warrant or Other Right to Acquire Another Security                                  | <input type="checkbox"/> Mineral Property Securities      |
| <input type="checkbox"/> Security to be Acquired Upon Exercise of Option, Warrant or Other Right to Acquire Security | <input checked="" type="checkbox"/> Other (Describe)      |

Partnership Interests

**Item 10. Business Combination Transaction**

Is this offering being made in connection with a business combination transaction, such as a merger, acquisition or exchange offer?

Yes     No

Clarification of Response (if necessary)

[Empty box for clarification of response]

**Item 11. Minimum Investment**

Minimum investment accepted from any outside investor \$

**Item 12. Sales Compensation**

Recipient  Recipient CRD Number   No CRD Number

(Associated) Broker or Dealer  None (Associated) Broker or Dealer CRD Number   No CRD Number

Street Address 1  Street Address 2

City  State/Province/Country  ZIP/Postal Code

States of Solicitation  All States  
 AL  AK  AZ  AR  CA  CO  CT  DE  DC  FL  GA  HI  ID  
 IL  IN  IA  KS  KY  LA  ME  MD  MA  MI  MN  MS  MO  
 MT  NE  NV  NH  NJ  NM  NY  NC  ND  OH  OK  OR  PA  
 RI  SC  SD  TN  TX  UT  VT  VA  WA  WV  WI  WY  PR

(Identify additional person(s) being paid compensation by checking this box  and attaching Item 12 Continuation Page(s).)

**Item 13. Offering and Sales Amounts**

(a) Total Offering Amount \$  OR  Indefinite

(b) Total Amount Sold \$

(c) Total Remaining to be Sold \$  OR  Indefinite  
(subtract (a) from (b))

Clarification of Response (if necessary)

**Item 14. Investors**

Check this box  if securities in the offering have been or may be sold to persons who do not qualify as accredited investors, and enter the number of such non-accredited investors who already have invested in the offering:

Enter total number of investors who have already invested in the offering:

**Item 15. Sales Commissions and Finders' Fees Expenses**

Provide separately the amounts of sales commissions and finders' fees expenses, if any. If an amount is not known, provide an estimate and check the box next to the amount.

Sales Commissions \$   Estimate

Finders' Fees \$   Estimate

Clarification of Response (if necessary)

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**Item 16. Use of Proceeds**

Provide the amount of the gross proceeds of the offering that has been or is proposed to be used for payments to any of the persons required to be named as executive officers, directors or promoters in response to Item 3 above. If the amount is unknown, provide an estimate and check the box next to the amount.

\$

Estimate

Clarification of Response (if necessary)

**Signature and Submission**

Please verify the information you have entered and review the Terms of Submission below before signing and submitting this notice.

**Terms of Submission.** In submitting this notice, each identified issuer is:

Notifying the SEC and/or each State in which this notice is filed of the offering of securities described and undertaking to furnish them, upon written request, in accordance with applicable law, the information furnished to offerees.\*

Irrevocably appointing each of the Secretary of the SEC and the Securities Administrator or other legally designated officer of the State in which the issuer maintains its principal place of business and any State in which this notice is filed, as its agents for service of process, and agreeing that these persons may accept service on its behalf, of any notice, process or pleading, and further agreeing that such service may be made by registered or certified mail, in any Federal or state action, administrative proceeding, or arbitration brought against the issuer in any place subject to the jurisdiction of the United States, if the action, proceeding or arbitration (a) arises out of any activity in connection with the offering of securities that is the subject of this notice, and (b) is founded, directly or indirectly, upon the provisions of: (i) the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, or the Investment Advisers Act of 1940, or any rule or regulation under any of these statutes; or (ii) the laws of the State in which the issuer maintains its principal place of business or any State in which this notice is filed.

Certifying that, if the issuer is claiming a Rule 505 exemption, the issuer is not disqualified from relying on Rule 505 for one of the reasons stated in Rule 505(b)(2)(iii).

\*This undertaking does not affect any limits Section 102(a) of the National Securities Markets Improvement Act of 1996 ("NSMIA") [Pub. L. No. 104-290, 110 Stat. 3416 (Oct. 11, 1996)] imposes on the ability of States to require information. As a result, if the securities that are the subject of this Form D are "covered securities" for purposes of NSMIA, whether in all instances or due to the nature of the offering that is the subject of this Form D, States cannot routinely require offering materials under this undertaking or otherwise and can require offering materials only to the extent NSMIA permits them to do so under NSMIA's preservation of their anti-fraud authority.

Each identified issuer has read this notice, knows the contents to be true, and has duly caused this notice to be signed on its behalf by the undersigned duly authorized person. (Check this box  and attach Signature Continuation Pages for signatures of issuers identified in Item 1 above but not represented by signer below.)

Issuer(s)

Name of Signer

Signature

Title

Number of continuation pages attached:

Date

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 number.

Item 3 Continuation Page

Item 3. Related Person (Continued)

Last Name Goldman Sachs Catastrophe Risk Premium Opportunities Advisors III, LLC*		First Name		Middle Name
Street Address 1 32 Old Slip		Street Address 2		
City New York	State/Province/Country NY	ZIP/Postal Code 10005	Phone No. (212) 902-1000	
Relationship(s): <input type="checkbox"/> Executive Officer <input type="checkbox"/> Director <input checked="" type="checkbox"/> Promoter*				
Clarification of Response (if necessary): *Issuer's General Partner				

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Last Name Carhart		First Name Mark		Middle Name Washington, DC 103
Street Address 1 32 Old Slip		Street Address 2		
City New York	State/Province/Country NY	ZIP/Postal Code 10005	Phone No. (212) 902-1000	
Relationship(s): <input checked="" type="checkbox"/> Executive Officer* <input type="checkbox"/> Director <input type="checkbox"/> Promoter				
Clarification of Response (if necessary): *of the Managing Member of the Issuer's General Partner				

Last Name DeSantis		First Name Giorgio		Middle Name
Street Address 1 32 Old Slip		Street Address 2		
City New York	State/Province/Country NY	ZIP/Postal Code 10005	Phone No. (212) 902-1000	
Relationship(s): <input checked="" type="checkbox"/> Executive Officer* <input type="checkbox"/> Director <input type="checkbox"/> Promoter				
Clarification of Response (if necessary): *of the Managing Member of the Issuer's General Partner				

Last Name Domotorffy		First Name Katinka		Middle Name
Street Address 1 32 Old Slip		Street Address 2		
City New York	State/Province/Country NY	ZIP/Postal Code 10005	Phone No. (212) 902-1000	
Relationship(s): <input checked="" type="checkbox"/> Executive Officer* <input type="checkbox"/> Director <input type="checkbox"/> Promoter				
Clarification of Response (if necessary): *of the Managing Member of the Issuer's General Partner				

Item 3 Continuation Page

Item 3. Related Person (Continued)

Last Name: Fallon; First Name: William; Middle Name: [Blank]

Street Address 1: 32 Old Slip; Street Address 2: [Blank]

City: New York; State/Province/Country: NY; ZIP/Postal Code: 10005; Phone No.: (212) 902-1000

Relationship(s):  Executive Officer\*  Director  Promoter  
Clarification of Response (if necessary): \*of the Managing Member of the Issuer's General Partner

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Last Name: Foo; First Name: Veronica; Middle Name: [Blank]

Street Address 1: 32 Old Slip; Street Address 2: [Blank]

City: New York; State/Province/Country: NY; ZIP/Postal Code: 10005; Phone No.: (212) 902-1000

Relationship(s):  Executive Officer\*  Director  Promoter  
Clarification of Response (if necessary): \*of the Managing Member of the Issuer's General Partner

Last Name: Foresi; First Name: Silverio; Middle Name: [Blank]

Street Address 1: 32 Old Slip; Street Address 2: [Blank]

City: New York; State/Province/Country: NY; ZIP/Postal Code: 10005; Phone No.: (212) 902-1000

Relationship(s):  Executive Officer\*  Director  Promoter  
Clarification of Response (if necessary): \*of the Managing Member of the Issuer's General Partner

Last Name: Gupta; First Name: Manoj; Middle Name: [Blank]

Street Address 1: 32 Old Slip; Street Address 2: [Blank]

City: New York; State/Province/Country: NY; ZIP/Postal Code: 10005; Phone No.: (212) 902-1000

Relationship(s):  Executive Officer\*  Director  Promoter  
Clarification of Response (if necessary): \*of the Managing Member of the Issuer's General Partner

Item 3 Continuation Page

Item 3. Related Person (Continued)

Last Name: Iwanowski      First Name: Raymond      Middle Name:

Street Address 1: 32 Old Slip      Street Address 2:

City: New York      State/Province/Country: NY      ZIP/Postal Code: 10005      Phone No.: (212) 902-1000

Relationship(s):  Executive Officer\*       Director       Promoter

Clarification of Response (if necessary): \*of the Managing Member of the Issuer's General Partner

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Last Name: Mannion      First Name: Daniel      Middle Name: Washington, DC

Street Address 1: 32 Old Slip      Street Address 2: 103

City: New York      State/Province/Country: NY      ZIP/Postal Code: 10005      Phone No.: (212) 902-1000

Relationship(s):  Executive Officer\*       Director       Promoter

Clarification of Response (if necessary): \*of the Managing Member of the Issuer's General Partner

Last Name: Sheridan      First Name: Jonathan      Middle Name:

Street Address 1: 32 Old Slip      Street Address 2:

City: New York      State/Province/Country: NY      ZIP/Postal Code: 10005      Phone No.: (212) 902-1000

Relationship(s):  Executive Officer\*       Director       Promoter

Clarification of Response (if necessary): \*of the Managing Member of the Issuer's General Partner

Last Name: Tavel      First Name: Eric      Middle Name:

Street Address 1: 32 Old Slip      Street Address 2:

City: New York      State/Province/Country: NY      ZIP/Postal Code: 10005      Phone No.: (212) 902-1000

Relationship(s):  Executive Officer\*       Director       Promoter

Clarification of Response (if necessary): \*of the Managing Member of the Issuer's General Partner

Item 3 Continuation Page

Item 3. Related Person (Continued)

Last Name: Vanecek      First Name: Rich      Middle Name: C.

Street Address 1: 32 Old Slip      Street Address 2:

City: New York      State/Province/Country: NY      ZIP/Postal Code: 10005      Phone No.: (212) 902-1000

Relationship(s):  Executive Officer\*       Director       Promoter

Clarification of Response (if necessary): \*of the Managing Member of the Issuer's General Partner

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Last Name: Vesval      First Name: Adrien      Middle Name:

Street Address 1: 32 Old Slip      Street Address 2:

City: New York      State/Province/Country: NY      ZIP/Postal Code: 10005      Phone No.: (212) 902-1000

Relationship(s):  Executive Officer       Director       Promoter

Clarification of Response (if necessary): \*of the Managing Member of the Issuer's General Partner

Last Name:      First Name:      Middle Name:

Street Address 1:      Street Address 2:

City:      State/Province/Country:      ZIP/Postal Code:      Phone No.:

Relationship(s):  Executive Officer       Director       Promoter

Clarification of Response (if necessary):

Last Name:      First Name:      Middle Name:

Street Address 1:      Street Address 2:

City:      State/Province/Country:      ZIP/Postal Code:      Phone No.:

Relationship(s):  Executive Officer       Director       Promoter

Clarification of Response (if necessary):

(Copy and use additional copies of this page as necessary).