

1459665

FORM D
Notice of Exempt Offering of Securities

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

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

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 Fund Offshore III, L.P.

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)

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 Page(s))

SEC
Mail Processing
Section

Item 2. Principal Place of Business and Contact Information

Street Address 1: 32 Old Slip
Street Address 2:
City: New York State/Province/Country: NY ZIP/Postal Code: 10005 Phone No.: Washington, DC (212) 902-1000
MAR 13 2009

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
- Business Services
- Manufacturing
- Banking and Financial Services
 - Commercial Banking
 - Insurance
 - Investing
 - Investment Banking
 - Pooled Investment Fund
- Energy
 - Electric Utilities
 - Energy Conservation
 - Coal Mining
 - Environmental Services
 - Oil & Gas
 - Other Energy
- Real Estate
 - Commercial
 - Construction
 - REITS & Finance
 - Residential
 - Other Real Estate
- Health Care
 - Biotechnology
 - Health Insurance
 - Hospitals & Physicians
 - Pharmaceuticals
 - Other Health Care
- Retailing
- Restaurants
- Technology
 - Computers
 - Telecommunications
 - Other Technology
- Travel
 - Air
 - Lodging
 - Transportation
 - Other
- Other

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

09036412

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)

- Rule 504(b)(1) (not (i), (ii) or (iii))
- Rule 504(b)(1)(i)
- Rule 504(b)(1)(ii)
- Rule 504(b)(1)(iii)
- Rule 505
- Rule 506
- Securities Act Section 4(6)

- Section 3(c)(1)
- Section 3(c)(2)
- Section 3(c)(3)
- Section 3(c)(4)
- Section 3(c)(5)
- Section 3(c)(6)
- Section 3(c)(7)

- Section 3(c)(9)
- Section 3(c)(10)
- Section 3(c)(11)
- Section 3(c)(12)
- Section 3(c)(13)
- Section 3(c)(14)

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Item 7. Type of Filing

Washington, DC
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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)

- Equity
- Debt
- Option, Warrant or Other Right to Acquire Another Security
- Security to be Acquired Upon Exercise of Option, Warrant or Other Right to Acquire Security

- Pooled Investment Fund Interests
- Tenant-in-Common Securities
- Mineral Property Securities
- 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]

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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)

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)

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

Name of Signer

Richard Cundiff

Signature



Title

Authorized Person

Number of continuation pages attached:

4

Date

March 12, 2009

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.

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Item 3 Continuation Page

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Item 3. Related Person (Continued)

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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			

Last Name Carhart		First Name Mark	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 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			

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

Item 3 Continuation Page

Item 3. Related Person (Continued)

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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):

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):

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Item 3 Continuation Page

Item 3. Related Person (Continued)

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Middle Name
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Last Name: Iwanowski First Name: Raymond

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: Mannion First Name: Daniel 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: 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)

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Last Name: Vanecek | First Name: Rich | 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: 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):

END