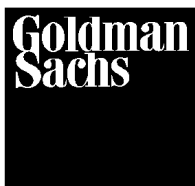


SUPPLEMENT NO. 11 TO THE REGISTRATION DOCUMENT DATED 20 JUNE 2014



GOLDMAN SACHS INTERNATIONAL
(Incorporated with unlimited liability in England)

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

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

This Supplement

This supplement (the "**Supplement**") to the registration document dated 20 June 2014 prepared by Goldman, Sachs & Co. Wertpapier GmbH ("**GSW**") as issuer, Goldman Sachs International ("**GSI**") as issuer and The Goldman Sachs Group, Inc. ("**GSG**") as guarantor of certain warrants, notes and certificates (the "**Original Registration Document**"), constitutes a supplement to the Registration Document for the purposes of Article 13 of Chapter 1 of Part II of the Luxembourg Law on Prospectuses for Securities dated 10 July 2005 and amended on 3 July 2012 (the "**Luxembourg Law**") and should be read in conjunction therewith and with Supplement No. 1 to the Registration Document, dated 16 July 2014, Supplement No. 2 to the Registration Document, dated 8 August 2014, Supplement No. 3 to the Registration Document, dated 28 August 2014, Supplement No. 4 to the Registration Document, dated 3 September 2014, Supplement No. 5 to the Registration Document, dated 17 October 2014, Supplement No. 6 to the Registration Document, dated 6 November 2014, Supplement No. 7 to the Registration Document, dated 21 January 2015, Supplement No. 8 to the Registration Document, dated 24 February 2015, Supplement No. 9 to the Registration Document, dated 12 March 2015 and Supplement No. 10 to the Registration Document, dated 31 March 2015 (the Original Registration Document as so supplemented, the "**Registration Document**"). On 20 June 2014, the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") approved the Original Registration Document for the purposes of Article 7 of the Luxembourg Law. The terms defined in the Registration Document have the same meaning when used in this Supplement, unless otherwise defined in this Supplement.

Information being supplemented

This Supplement supplements the Registration Document by incorporating by reference the following documents:

1. Current Report on Form 8-K dated 16 April 2015 of The Goldman Sachs Group, Inc (the "**16 April Form 8-K**"), as filed with the U.S. Securities and Exchange Commission (the "**SEC**") on 16 April 2015; and
2. The Proxy Statement relating to the Annual Meeting of Shareholders on 21 May 2015 (the "**2015 Proxy Statement**"), as filed with the SEC on 10 April 2015.

A copy of each of the 16 April Form 8-K and 2015 Proxy Statement has been filed with the CSSF in its capacity as competent authority under the Prospectus Directive.

The 16 April Form 8-K and the 2015 Proxy Statement are by reference incorporated into, and form part of the Registration Document, and the information contained in this Supplement, and the information of the 16 April Form 8-K and the 2015 Proxy Statement, set out in "Information incorporated by reference"

below, shall be deemed to update and, where applicable, supersede any information contained in the Registration Document, or any documents incorporated by reference therein.

Documents incorporated by reference

16 April Form 8-K*

<i>Item 2.02:</i>	<i>Results of Operations and Financial Condition</i>	<i>Page 3</i>
<i>Item 9.01:</i>	<i>Financial Statements and Exhibits</i>	<i>Page 3</i>
<i>Exhibit 99.1:</i>	<i>Press release of GSG dated April 16, 2015 containing financial information for its first quarter ended March 31, 2015</i>	<i>Pages 5 to 13 (marked as pages 1 to 9 of Exhibit 99.1)</i>

2015 Proxy Statement

<i>Executive Summary</i>	<i>Pages 1 to 13</i>
<i>Corporate Governance</i>	<i>Pages 14 to 35</i>
<i>Compensation Matters</i>	<i>Pages 36 to 78</i>
<i>Audit Matters</i>	<i>Pages 79 to 80</i>
<i>Items 5 – 7: Shareholder Proposals</i>	<i>Pages 81 to 85</i>
<i>Certain Relationships and Related Transactions</i>	<i>Pages 86 to 88</i>
<i>Beneficial Ownership</i>	<i>Pages 89 to 91</i>
<i>Additional Information</i>	<i>Pages 92 to 93</i>
<i>Frequently Asked Questions</i>	<i>Pages 94 to 100</i>
<i>Annex A: Additional Details on Director Independence</i>	<i>Page A1</i>
<i>Annex B: The Goldman Sachs Amended and Restated Stock Incentive Plan (2015)</i>	<i>Pages B1 to B17</i>
<i>Directions to our 2015 Annual Meeting of Shareholders</i>	<i>Page C1</i>

* The page numbers referenced above in relation to the 16 April Form 8-K relate to the order in which the pages appear in the PDF version of document.

This Supplement and the documents incorporated by reference into this supplement will be available on the website of the Luxembourg Stock Exchange at www.bourse.lu.

Additional information

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 Supplement.

The Registration Document, as supplemented by this Supplement, incorporates by reference the following documents in relation to GSG. GSG files documents and information with the SEC. The following documents, which GSG has filed with the SEC, are hereby incorporated by reference into the Registration Document:

- (a) The Current Report on Form 8-K dated 16 April 2015 (filed with the SEC on 16 April 2015) (the "16 April Form 8-K").

- (b) Proxy Statement relating to the 2015 Annual Meeting of Shareholders on 21 May 2015 (the "**2015 Proxy Statement**").
- (c) the Current Report on Form 8-K dated 11 March 2015 (filed with the SEC on 11 March 2015) (the "**11 March Form 8-K**").
- (d) the Current Report on Form 8-K dated 9 March 2015 (filed with the SEC on 9 March 2015) (the "**9 March Form 8-K**").
- (e) the Annual Report on Form 10-K for the fiscal year ended 31 December 2014 (the "**2014 Form 10-K**"), containing financial statements relating to the fiscal years ended 31 December 2014 and 31 December 2013, including Exhibit 21.1 thereto.
- (f) the Current Report on Form 8-K dated 16 January 2015 filed with the SEC on 16 January 2015) (the "**16 January Form 8-K**").
- (g) the Current Report on Form 8-K dated 19 December 2014 (filed with the SEC on 19 December 2014) (the "**19 December Form 8-K**").
- (h) the Quarterly Report on Form 10-Q for the fiscal quarter ended 30 September 2014 (the "**Third Quarter Form 10-Q**").
- (i) the Current Report on Form 8-K dated 16 October 2014 (filed with the SEC on 16 October 2014) (the "**16 October Form 8-K**").
- (j) the Current Report on Form 8-K dated 22 August 2014 (filed with the SEC on 22 August 2014) (the "**22 August Form 8-K**").
- (k) the Quarterly Report on Form 10-Q for the fiscal quarter ended 30 June 2014 (the "**Second Quarter Form 10-Q**").
- (l) the Current Report on Form 8-K dated 15 July 2014 (filed with the SEC on 15 July 2014) (the "**15 July Form 8-K**").
- (m) Proxy Statement relating to the 2014 Annual Meeting of Shareholders on 16 May 2014 (the "**Proxy Statement**").
- (n) the Current Report on Form 8-K dated 17 April 2014 (filed with the SEC on 17 April 2014) (the "**17 April Form 8-K**").
- (o) the Quarterly Report on Form 10-Q for the fiscal quarter ended 31 March 2014 (the "**First Quarter Form 10-Q**").
- (p) the Annual Report on Form 10-K for the fiscal year ended 31 December 2013 (the "**2013 Form 10-K**"), containing financial statements relating to the fiscal years ended 31 December 2013 and 31 December 2012, including Exhibit 21.1 thereto.

The above list supersedes the list of documents incorporated by reference on page 6 of the Original Registration Document, as supplemented prior to this Supplement.

The following table supersedes the table contained on pages 6 - 8 of the Original Registration Document, as supplemented up to (but excluding) this Supplement, in relation to GSG and indicates where information required by Commission Regulation (EC) No. 809/2004 as amended (the "**Prospectus Regulation**") to be disclosed in, and incorporated by reference into, the Registration Document can be found in the documents referred to above:

Information required by the Prospectus Regulation	Document/Location
Selected financial information for the fiscal years ended 31 December 2014 and 31 December 2013 (Annex IV, Section 3.1 of the Prospectus Regulation)	2014 Form 10-K (p. 224)
Risk factors relating to GSG (Annex IV, Section 4 of the Prospectus Regulation)	2014 Form 10-K (pp. 25-42)
Information about GSG	
History and development of the company (Annex IV, Section 5.1 of the Prospectus Regulation)	2014 Form 10-K (p. 1)
Investments (Annex IV, Section 5.2 of the Prospectus Regulation)	2014 Form 10-K (pp. 84-85)
Business overview	
GSG's principal activities (Annex IV, Section 6.1 of the Prospectus Regulation)	2014 Form 10-K (pp. 1-6, 8-23, 123)
GSG's principal markets (Annex IV, Section 6.2 of the Prospectus Regulation)	2014 Form 10-K (pp. 1, 45, 49-50, 207-208)
Organizational Structure (Annex IV, Section 7 of the Prospectus Regulation)	2014 Form 10-K (pp. 31-32, Exhibit 21.1)
Trend information (Annex IV, Section 8 of the Prospectus Regulation)	2014 Form 10-K (pp. 48-114)
Administrative, management and supervisory bodies, including conflicts of interest (Annex IV, Section 10 of the Prospectus Regulation)	Proxy Statement (p. 1, pp. 4-5, pp. 6-25, pp. 61-64)
	19 December Form 8-K (p. 4, Exhibit 99.1)
	2014 Form 10-K (p. 44)
	9 March Form 8-K (p. 2)
Audit committee (Annex IV, Section 11.1 of the Prospectus Regulation)	2015 Proxy Statement (p. 1, 4, pp. 10-11, pp. 14-35, pp. 86-88)
	Proxy Statement (p. 25, pp. 56-57)
	19 December Form 8-K (p. 4, Exhibit 99.1)
Beneficial owners of more than five per cent. (Annex IV, Section 12 of the Prospectus Regulation)	2015 Proxy Statement (p. 25, pp. 79-80)
	Proxy Statement (p. 66)
	2015 Proxy Statement (p. 91)

Financial information

Audited historical financial information for the fiscal years ended 31 December 2014 and 31 December 2013 (Annex IV, Section 13.1-13.4 of the Prospectus Regulation)	2014 Form 10-K (pp. 118-221)
Audit report (Annex IV, Section 13.1 of the Prospectus Regulation)	2014 Form 10-K (p. 117)
Balance sheet (Annex IV, Section 13.1 of the Prospectus Regulation)	2014 Form 10-K (p. 120)
Shareholder's equity statement (Annex IV, Section 13.1 of the Prospectus Regulation)	2014 Form 10-K (pp. 120-121, 190-192)
Income statement (Annex IV, Section 13.1 of the Prospectus Regulation)	2014 Form 10-K (pp. 118-119)
Cash flow statement (Annex IV, Section 13.1 of the Prospectus Regulation)	2014 Form 10-K (p. 122)
Accounting policies and explanatory notes (Annex IV, Section 13.1 of the Prospectus Regulation)	2014 Form 10-K (pp. 50-53, 123-221)
Legal and arbitration proceedings (Annex IV, Section 13.6 of the Prospectus Regulation)	22 August Form 8-K (Exhibit 99.1) 2014 Form 10-K (pp. 43, 210-217)
Financial or trading position (Annex IV, Section 13.7 of the Prospectus Regulation)	2014 Form 10-K (pp. 118-221)

Additional information

Share capital (Annex IV, Section 14.1 of the Prospectus Regulation)	2014 Form 10-K (pp. 120, 190-192)
Credit ratings (Annex V, Section 7.5 of the Prospectus Regulation)	2014 Form 10-K (pp. 96-97)

Any information incorporated by reference that is not included in the cross-reference list is considered to be additional information and is not required by the relevant schedules of the Prospectus Regulation.

Additional changes to the Registration Document

The following supplemental changes shall be made to the Registration Document by virtue of this Supplement:

1. The list of documents under paragraph 4 "Documents Available" on page 19 of the Original Registration Document, as supplemented prior to this Supplement, shall now read as follows:
 - (i) the certificate of incorporation of GSG;
 - (ii) the constitutional documents of GSI;
 - (iii) the constitutional documents of GSW;
 - (iv) GSG's First Quarter Form 10-Q;
 - (v) GSG's Second Quarter Form 10-Q;
 - (vi) GSG's 16 April Form 8-K;
 - (vii) GSG's 26 March Form 8-K;
 - (viii) GSG's 17 April Form 8-K;

- (ix) GSG's Proxy Statement;
- (x) GSG's 2015 Proxy Statement;
- (xi) GSG's 2013 Form 10-K;
- (xii) GSG's 2014 Form 10-K;
- (xiii) GSG's 15 July Form 8-K;
- (xiv) GSG's 22 August Form 8-K;
- (xv) GSG's 16 October Form 8-K;
- (xvi) GSG's 19 December Form 8-K;
- (xvii) GSG's 16 January Form 8-K;
- (xviii) GSG's 9 March Form 8-K;
- (xix) GSG's 11 March Form 8-K;
- (xx) GSI's 2014 Annual Report;
- (xxi) GSI's 2013 Annual Report;
- (xxii) GSI's 2012 Financial Statements;
- (xxiii) GSI's 2014 Interim Financial Statements;
- (xxiv) GSW's 2012 Financial Statements;
- (xxv) GSW's 2013 Financial Statements; and
- (xxvi) GSW's 2014 Interim Financial Statements."

Responsibility Statement

Each of Goldman Sachs International, Goldman, Sachs & Co. Wertpapier GmbH and The Goldman Sachs Group, Inc. accepts responsibility for the information given in this Prospectus Supplement and confirms that, having taken all reasonable care to ensure that such is the case, the information contained in this Prospectus Supplement is, to the best of their knowledge, in accordance with the facts and does not omit anything likely to affect its import.

Interpretation

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Registration Document by this Supplement and (b) any other statement in or incorporated by reference into the Registration Document, the statements in (a) above will prevail.

References to the Registration Document shall hereafter mean the Registration Document as supplemented by this Supplement.

U.S. notice

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

Supplement, dated 17 April 2015