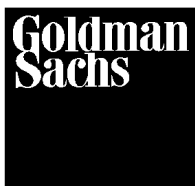


## SUPPLEMENT NO. 12 TO THE REGISTRATION DOCUMENT DATED 20 JUNE 2014



**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, Supplement No. 10 to the Registration Document, dated 31 March 2015 and Supplement No. 11 to the Registration Document, dated 17 April 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 Quarterly Report on Form 10-Q for the first fiscal quarter ended 31 March 2015 (the "**2015 First Quarter Form 10-Q**") which was filed with the U.S. Securities and Exchange Commission (the "**SEC**") on 4 May 2015.

A copy of the 2015 First Quarter Form 10-Q has been filed with the CSSF in its capacity as competent authority under the Prospectus Directive.

The 2015 First Quarter Form 10-Q is by reference incorporated into, and forms part of the Registration Document, and the information contained in this Supplement, and the information of the 2015 First Quarter Form 10-Q, 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.

### **Information incorporated by reference**

**From the 2015 First Quarter 10-Q**

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<i>Item 2</i>	<i>Management's Discussion and Analysis of Financial Condition and Results of Operations</i>	<i>Pages 101-164</i>
<i>Item 3</i>	<i>Quantitative and Qualitative Disclosures About Market Risk</i>	<i>Page 165</i>
<i>Item 4</i>	<i>Controls and Procedures</i>	<i>Page 165</i>
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<i>Item 1</i>	<i>Legal Proceedings</i>	<i>Page 165</i>
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This Supplement and the document incorporated by reference into this supplement will be available on the website of the Luxembourg Stock Exchange at [www.bourse.lu](http://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 Quarterly Report on Form 10-Q for the fiscal quarter ended 31 March 2015 (filed with the SEC) (the "**2015 First Quarter Form 10-Q**").

- (b) 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**").
- (c) Proxy Statement relating to the 2015 Annual Meeting of Shareholders on 21 May 2015 (the "**2015 Proxy Statement**").
- (d) 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**").
- (e) 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**").
- (f) 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.
- (g) 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**").
- (h) 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**").
- (i) the Quarterly Report on Form 10-Q for the fiscal quarter ended 30 September 2014 (the "**Third Quarter Form 10-Q**").
- (j) 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**").
- (k) 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**").
- (l) the Quarterly Report on Form 10-Q for the fiscal quarter ended 30 June 2014 (the "**Second Quarter Form 10-Q**").
- (m) 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**").
- (n) Proxy Statement relating to the 2014 Annual Meeting of Shareholders on 16 May 2014 (the "**Proxy Statement**").
- (o) 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**").
- (p) the Quarterly Report on Form 10-Q for the fiscal quarter ended 31 March 2014 (the "**First Quarter Form 10-Q**").
- (q) 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:

<b>Information required by the Prospectus Regulation</b>	<b>Document/Location</b>
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)
Unaudited selected financial information (Annex IV, Section 3.1 of the Prospectus Regulation)	Third Quarter Form 10-Q (pp. 2,4)
	2015 First Quarter Form 10-Q (pp. 2, 4)
Risk factors relating to GSG (Annex IV, Section 4 of the Prospectus Regulation)	2014 Form 10-K (pp. 25-42)
<b>Information about GSG</b>	
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)
	2015 First Quarter Form 10-Q (pp. 130-131)
<b>Business overview</b>	
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)
	2015 First Quarter Form 10-Q (p. 102)
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)
	2015 Proxy Statement (p. 1, 4, pp. 10-11, pp. 14-35, pp. 86-88)

Audit committee (Annex IV, Section 11.1 of the Prospectus Regulation)	Proxy Statement (p. 25, pp. 56-57) 19 December Form 8-K (p. 4, Exhibit 99.1) 2015 Proxy Statement (p. 25, pp. 79-80)
Beneficial owners of more than five per cent. (Annex IV, Section 12 of the Prospectus Regulation)	Proxy Statement (p. 66) 2015 Proxy Statement (p. 91)
<b>Financial information</b>	
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)
Unaudited interim historical financial information (Annex IV, Section 13.5 of the Prospectus Regulation)	2015 First Quarter Form 10-Q (pp. 2, 3, 4, 5, 6, 7, 101)
Unaudited balance sheet (Annex IV, Section 13.5 of the Prospectus Regulation)	2015 First Quarter Form 10-Q (p. 4)
Unaudited shareholder's equity statement (Annex IV, Section 13.5 of the Prospectus Regulation)	2015 First Quarter Form 10-Q (pp. 5, 73-74)
Unaudited income statement (Annex IV, Section 13.5 of the Prospectus Regulation)	2015 First Quarter Form 10-Q (pp. 2-3)
Unaudited cash flow statement (Annex IV, Section 13.5 of the Prospectus Regulation)	2015 First Quarter Form 10-Q (p. 6)
Unaudited accounting policies and explanatory notes (Annex IV, Section 13.5 of the Prospectus Regulation)	2015 First Quarter Form 10-Q (pp. 7-98)
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) 2015 First Quarter Form 10-Q (pp. 90-98)

Financial or trading position (Annex IV, Section 13.7 of the Prospectus Regulation)	2014 Form 10-K (pp. 118-221)
	2015 First Quarter Form 10-Q (pp. 2-98)

**Additional information**

Share capital (Annex IV, Section 14.1 of the Prospectus Regulation)	2014 Form 10-K (pp. 120, 190-192)
	2015 First Quarter Form 10-Q (pp. 4-5, 73-75)
Credit ratings (Annex V, Section 7.5 of the Prospectus Regulation)	2014 Form 10-K (pp. 96-97)
	2015 First Quarter Form 10-Q (p. 144)

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 2015 First Quarter Form 10-Q;
- (vi) GSG's Second Quarter Form 10-Q;
- (vii) GSG's 16 April Form 8-K;
- (viii) GSG's 26 March Form 8-K;
- (ix) GSG's 17 April Form 8-K;
- (x) GSG's Proxy Statement;
- (xi) GSG's 2015 Proxy Statement;
- (xii) GSG's 2013 Form 10-K;
- (xiii) GSG's 2014 Form 10-K;
- (xiv) GSG's 15 July Form 8-K;
- (xv) GSG's 22 August Form 8-K;
- (xvi) GSG's 16 October Form 8-K;
- (xvii) GSG's 19 December Form 8-K;
- (xviii) GSG's 16 January Form 8-K;
- (xix) GSG's 9 March Form 8-K;
- (xx) GSG's 11 March Form 8-K;
- (xxi) GSI's 2014 Annual Report;
- (xxii) GSI's 2013 Annual Report;

(xxiii) GSI's 2012 Financial Statements;  
(xxiv) GSI's 2014 Interim Financial Statements;  
(xxv) GSW's 2012 Financial Statements;  
(xxvi) GSW's 2013 Financial Statements; and  
(xxvii) GSW's 2014 Interim Financial Statements."

2. Paragraph 2 "*No Significant change and no material adverse change*" on page 19 of the Original Registration Document, as supplemented prior to this Supplement, shall now read as follows:

"There has been no significant change in the financial or trading position of GSI or GSW since 31 December 2014.

There has been no significant change in the financial or trading position of GSG since 31 March 2015.

There has been no material adverse change in the prospects of GSI, GSG or GSW since 31 December 2014."

3. Paragraph 3 "*Litigation*" on pages 18-19 of the Original Registration Document, as supplemented prior to this Supplement, shall now read as follows:

"Save as disclosed in (i) "Legal Proceedings" in Part 1, Item 3 (page 43) and Note 27 to the Consolidated Financial Statements (pages 210 to 217) of the 2014 Form 10-K, (ii) "Legal Proceedings" in Part II, Item 1 (page 165) and Note 27 to the Condensed Consolidated Financial Statements (pages 90 to 98) of 2015 First Quarter Form 10-Q and (iii) paragraph (c) of Note 27 to the Financial Statements (page 92) of GSI's 2014 Annual Report, there have been no governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which GSG, GSI or GSW is aware) during the 12 months before the date of this Registration Document which may have, or have had in the recent past, significant effects on GSG, GSI, GSW or the Goldman Sachs Group's financial position or profitability."

### **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.

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Supplement, dated 6 May 2015