

PROSPECTUS SUPPLEMENT NO. 14 TO THE BASE PROSPECTUS DATED 20 JUNE 2014



GOLDMAN SACHS INTERNATIONAL
(Incorporated with unlimited liability in England)

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

**SERIES A PROGRAMME FOR THE ISSUANCE OF
WARRANTS, NOTES AND CERTIFICATES**

in respect of which the obligations of Goldman Sachs International,
Goldman, Sachs & Co. Wertpapier GmbH are
guaranteed by

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

This Prospectus Supplement

This prospectus supplement (the "**Prospectus Supplement**") to the base prospectus 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 under their programme for the issuance of warrants, notes and certificates with respect to the securities (the "**Programme**") (the "**Original Base Prospectus**"), constitutes a supplement to the base prospectus 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 Prospectus Supplement No. 1 to the Base Prospectus, dated 17 July 2014, Prospectus Supplement No. 2 to the Base Prospectus, dated 8 August 2014, Prospectus Supplement No. 3 to the Base Prospectus, dated 28 August 2014, Prospectus Supplement No. 4 to the Base Prospectus, dated 3 September 2014, Prospectus Supplement No. 5 to the Base Prospectus, dated 17 October 2014, Prospectus Supplement No. 6 to the Base Prospectus, dated 6 November 2014, Prospectus Supplement No. 7 to the Base Prospectus, dated 7 November 2014, Prospectus Supplement No. 8 to the Base Prospectus, dated 21 January 2015, Prospectus Supplement No. 9 to the Base Prospectus, dated 25 February 2015, Prospectus Supplement No. 10 to the Base Prospectus, dated 12 March 2015, Prospectus Supplement No. 11 to the Base Prospectus, dated 1 April 2015, Prospectus Supplement No. 12 to the Base Prospectus, dated 17 April 2015 and Prospectus Supplement No. 13 to the Base Prospectus, dated 7 May 2015 (the Original Base Prospectus as so supplemented, the "**Base Prospectus**"). On 20 June 2014, the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") approved the Original Base Prospectus for the purposes of Article 7 of the Luxembourg Law.

Terms defined in the Base Prospectus have the same meaning when used in this Prospectus Supplement unless otherwise defined herein. This Prospectus Supplement shall form part of and be read in conjunction with the Base Prospectus.

Information being supplemented

This Prospectus Supplement supplements the Base Prospectus by incorporating by reference in its entirety Supplement No. 13 to the Registration Document dated 20 June 2014 ("**Supplement No. 13 to the Registration Document**"), approved by the CSSF on 21 May 2015. Supplement No. 13 to the Registration Document incorporates the yearly financial statements and management report of GSW for the period ended 31 December 2014 (together with, an unofficial English translation thereof, for which GSW accepts responsibility) ("**GSW's**

2014 Financial Statements").

A copy of the GSW's 2014 Financial Statements has been filed with the CSSF in its capacity as competent authority under the Prospectus Directive.

Supplement No. 13 to the Registration Document is entirely incorporated by reference into, and forms part of, this Prospectus Supplement, and the information contained in this Prospectus Supplement and Supplement No. 13 to the Registration Document shall be deemed to update and, where applicable, supersede any information contained in the Base Prospectus, or any documents incorporated by reference therein.

Information incorporated by reference

Registration Document Supplement No. 13

Information being supplemented	Page 1
Additional information	Page 2
Amendments to the Section entitled "Risk Factors"	Pages 2 to 3
Amendments to the Section entitled "Goldman, Sachs & Co. Wertpapier GmbH"	Pages 3 to 4
Amendments to the Section entitled "General Information"	Pages 4 to 5

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

Amendments to the Summary

The following supplemental change shall be made to the Base Prospectus by virtue of this Prospectus Supplement:

1. Element B.4b (*Known trends with respect to the Issuer*) of the Summary on page 2 of the Original Base Prospectus, as supplemented prior to this Prospectus Supplement, shall be amended to read as follows:

"

B.4(b)	Known trends with respect to the Issuer	<p>[GSI's prospects will be affected, potentially adversely, by developments in global, regional and national economies, including in the United Kingdom, movements and activity levels, in financial, commodities, currency and other markets, interest rate movements, political and military developments throughout the world, client activity levels and legal and regulatory developments in the United States and other countries where GSI does business.]</p> <p>[GSW expects a further increase in the issuance activity and therefore a higher profit for 2015. This is due to increased client demand in warrants and structured products. After comprehensive adjustments of the product documentation and the respective issuance processes with the amendment of the EU Prospectus Directive, a fully automated issuance process is again available. In light of the current market development and volatility, GSW, however, does not assume to attain in 2015 the same number of issuances and the results as in the financial year 2012 - the year with the highest number of issuances.]</p>
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2. Element B.12 (*Selected historical key financial information of the Issuer*) on pages 3 and 4 of the Original Base Prospectus shall now read as follows:

"

B.12	Selected historical key financial information of the Issuer	[The following table shows selected key historical financial information in relation to GSI:		
		As and for the Year ended		
			December 31, 2014 (USD)	December 31, 2013 (USD)
		Operating Profit	2,274,132,000	618,173,000
		Profit on ordinary activities before taxation	2,080,475,000	297,566,000
		Profit on ordinary activities after taxation	1,624,471,000	168,664,000
		As at		
			December 31, 2014 (USD)	December 31, 2013 (USD)
		Fixed Assets	13,876,000	15,537,000
		Current Assets	992,689,684,000	816,202,624,000
		Total Shareholders' Funds	21,997,080,000	20,300,471,000
		[The following table shows selected key historical financial information in relation to GSW:		
		As and for the Year ended		
			31 December 2014	31 December 2013
			(EUR)	
		Operating income	527,606.85	380,836.28
		Taxation on income	170,401.49	120,965.71
		Net Income	357,205.36	259,870.57
			31 December 2014	31 December 2013
			(EUR)	
		Total assets	4,574,414,791.34	4,443,043,003.63
		Total capital and reserves	2,873,509.62	2,516,304.26
		[There has been no material adverse change in the prospects of GSI since 31 December 2014.]		
[There has been no material adverse change in the prospects of GSW since 31 December 2014.]				
[Not applicable; there has been no significant change in the financial or trading position particular to GSI subsequent to 31 December 2014.]				
[Not applicable; there has been no significant change in the financial or trading position particular to GSW subsequent to 31 December 2014.]				

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Responsibility

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.

Rights of withdrawal

In accordance with Article 13 paragraph 2 of the Luxembourg Law, investors who have already agreed to purchase or subscribe for the securities before this Prospectus Supplement is published have the right exercisable until 26 May 2015, which is two working days after the publication of this Prospectus Supplement, to withdraw their acceptances.

Interpretation

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

References to the Base Prospectus shall hereafter mean the Base Prospectus as supplemented by this Prospectus Supplement.

U.S. notice

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

Prospectus Supplement, dated 21 May 2015