PROSPECTUS SUPPLEMENT NO. 5 TO THE BASE PROSPECTUS DATED 17 NOVEMBER 2015

GOLDMAN SACHS INTERNATIONAL
(*Incorporated with unlimited liability in England*)

as Issuer and as Guarantor in respect of Securities issued by Goldman, Sachs & Co. Wertpapier GmbH

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

as Issuer

SERIES K PROGRAMME FOR THE ISSUANCE OF WARRANTS, NOTES AND CERTIFICATES

This Prospectus Supplement

This prospectus supplement (the "**Prospectus Supplement**") to the base prospectus dated 17 November 2015 prepared by Goldman, Sachs & Co. Wertpapier GmbH ("**GSW**") as issuer and Goldman Sachs International ("**GSI**") as issuer and as guarantor in respect of Securities issued by GSW 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, as amended (the "**Luxembourg Law**") and should be read in conjunction therewith and with Prospectus Supplement No. 1 to the Base Prospectus, dated 20 November 2015, Prospectus Supplement No. 2 to the Base Prospectus, dated 21 January 2016, Prospectus Supplement No. 3 to the Base Prospectus, dated 24 March 2016 and Prospectus Supplement No. 4 to the Base Prospectus, dated 24 May 2016 (the Original Base Prospectus, as so supplemented prior to this Prospectus Supplement, the "**Base Prospectus**"). On 17 November 2015, the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") approved the 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.

Purpose of this Prospectus Supplement

The purpose of this Prospectus Supplement is to supplement and amend certain information in the sections "General Terms and Conditions of the Instruments", "General Terms and Conditions of The Notes" and "Taxation" in the Base Prospectus.

Amendments to the Base Prospectus

The Base Prospectus shall be amended by virtue of this Prospectus Supplement, as follows:

1. by amending the section entitled "General Terms and Conditions of the Instruments" as follows:

   (a) General Instrument Condition 2(a) (*Definitions*), on pages 118 to 137 of the Original Base Prospectus, as supplemented prior to this Prospectus Supplement, shall be amended by inserting the following definition:

""**Default Quotation Period**" means the period beginning on the day the Non-scheduled Early Repayment Amount first becomes due and ending on the third Business Day after such due day unless:

(i) no quotation described in paragraph (A) of the definition of "Non-scheduled Early Repayment Amount" (as set out in this General Instrument Condition 2) is obtained during such period, or

(ii) each such quotation so obtained is objected to within five Business Days after such due day as provided in paragraph (A) of the definition of "Non-scheduled Early Repayment Amount" (as set out in this General Instrument Condition 2).

If either of the events set out in paragraph (i) or (ii) above occurs, the Default Quotation Period will continue until the third Business Day after the first Business Day on which prompt notice is given of such a quotation as provided in paragraph (A) of the definition of "Non-scheduled Early Repayment Amount" (as set out in this General Instrument Condition 2), unless such quotation is objected to as provided in paragraph (A) of the definition of "Non-scheduled Early Repayment Amount" (as set out in this General Instrument Condition 2) within five Business Days after such first Business Day, in which case the Default Quotation Period will continue as provided in this sentence. Notwithstanding the foregoing, if the Default Quotation Period (and the subsequent two Business Day objection period) has not ended prior to the Maturity Date, then the Non-scheduled Early Repayment Amount for such Instrument will equal the Settlement Amount of the Instrument."

(b) the definition of "Non-scheduled Early Repayment Amount" in General Instrument Condition 2(a) (*Definitions*), on page 131 of the Original Base Prospectus, as supplemented prior to this Prospectus Supplement, shall be replaced with:

""**Non-scheduled Early Repayment Amount**" means, on any day:

(i) in respect of a Certificate, if "**Par**" is specified in the relevant Final Terms, an amount in the Settlement Currency equal to the Nominal Amount; or

(ii) if "**Fair Market Value**" is specified in the relevant Final Terms, an amount, in the Settlement Currency, which shall be determined by the Calculation Agent in accordance with paragraph (A) or (B) as applicable:

(A) in the case of a Non-scheduled Early Repayment Amount being payable due to the occurrence of an Event of Default and with respect to an Instrument, on any day, an amount equal to the cost of having a Qualified Financial Institution, expressly assume all Issuer's payment and other obligations with respect to that Instrument as of that day and as if no default or acceleration had occurred (or to undertake other obligations providing substantially equivalent economic value to the Holder of such Instrument as the Issuer's obligations hereunder). Such cost will be equal to:

(1) the lowest amount that a Qualified Financial Institution (selected as provided below) would charge to effect this assumption or undertaking, plus

(2) the reasonable expenses (including reasonable attorneys' fees), incurred by the Holder of such Instrument in preparing any documentation necessary for such assumption or undertaking.

During the Default Quotation Period, each Holder of an Instrument and the Issuer (or Calculation Agent or Guarantor (if applicable) on its behalf) may request a Qualified Financial Institution to provide a quotation of the amount it would charge to effect such assumption or undertaking and must, if it obtains such a quotation, notify the other in writing of such quotation. The amount referred to in paragraph (1) above will equal the lowest (or, if there is only one, the only) quotation so obtained, and as to which notice is so given, during the Default Quotation Period; provided, however, that, with respect to any quotation, the party not obtaining such quotation may object, on reasonable and significant grounds, to the effectuation of such assumption or undertaking by the Qualified Financial Institution providing such quotation and notify the other party in writing of such grounds within two Business Days after the last day of the Default Quotation Period, in which case that quotation will be disregarded in determining the Non-scheduled Early Repayment Amount; or

(B) otherwise, on any day, an amount based on the quotes of three Qualified Financial Institutions, as the suitable market price of an Instrument, taking into account its remaining present value, immediately before the redemption. In the event that quotes are not able to be obtained from three Qualified Financial Institutions, the amount shall be determined in good faith by the Calculation Agent as the fair market value of the Instrument, taking into account the remaining present value, immediately before the redemption, and, only if "Adjusted for any reasonable expenses and costs" is specified to be applicable in the relevant Final Terms, adjusted to account fully for any reasonable expenses and costs of the Issuer and/or its affiliates, including, those relating to the unwinding of any underlying and/or related hedging and funding arrangements, as determined by the Calculation Agent."

(c) paragraph (b) entitled "Consequences" in General Instrument Condition 31 (*Events of Default*), on page 165 of the Original Base Prospectus, as supplemented prior to this Prospectus Supplement, shall be replaced with the following:

"*Consequences*: If an Event of Default occurs and is continuing, the Holder of any Instrument may, by written notice addressed to the Issuer and delivered to the Issuer or to the Specified Office of the Principal Programme Agent declare its Instrument to be immediately due and payable and unless all such defaults have been cured by the Issuer or the Guarantor (if applicable) prior to the receipt of such notice, the nominal amount of the Instrument (if any) shall be immediately due and payable together with accrued interest (if any) unless the Settlement Amount or Interest Amount of the Instrument is linked to or determined by reference to one or more Underlying Asset**(s)**, in which case the amount payable upon such acceleration shall be equal to the Non-scheduled Early Repayment Amount (and the payment of such amount shall be postponed until the Business Day after the Non-scheduled Early Repayment Amount has been finally determined)."

2. by amending the section entitled "General Terms and Conditions of the Notes" as follows:

(a) the definition of "Holder" in General Note Condition 2(a) (*Definitions*), on page 178 of the Original Base Prospectus, as supplemented prior to this Prospectus Supplement, shall be replaced with the following:

""**Holder**" has the meaning given in General Note Condition 4 (*Title*)""

(b) the definition of "Noteholder" in General Note Condition 2(a) (*Definitions*), on page 181 of the Original Base Prospectus, as supplemented prior to this Prospectus Supplement, shall be replaced with the following:

""**Noteholder**" has the meaning given in General Note Condition 4 (*Title*)""

(c) the bolded text "holder of Notes" in General Note Condition 4(b) (*Title to Notes represented by a Global Registered Note*), on page 190 of the Original Base Prospectus, as supplemented prior to this Prospectus Supplement, shall be replaced with "**Holder of Notes**"

(d) the definition of "Non-scheduled Early Repayment Amount" in General Note Condition 2(a) (*Definitions*), on page 181 of the Original Base Prospectus, as supplemented prior to this Prospectus Supplement, shall be replaced with:

""**Non-scheduled Early Repayment Amount**" means, on any day:

(i) if "Par" is specified in the relevant Final Terms, an amount in the Specified Currency, equal to the Specified Denomination of a Note (or, if less, its outstanding nominal amount); or

(ii) if "Fair Market Value" is specified in the relevant Final Terms, an amount, in the Specified Currency, which shall be determined by the Calculation Agent in accordance with paragraph (A) or (B) as applicable:

(A) in the case of a Non-scheduled Early Repayment Amount being payable due to the occurrence of an Event of Default and with respect to a Note, on any day, an amount equal to the cost of having a Qualified Financial Institution, expressly assume all Issuer's payment and other obligations with respect to that Note as of that day and as if no default or acceleration had occurred (or to undertake other obligations providing substantially equivalent economic value to the Holder of such Note as the Issuer's obligations hereunder). Such cost will be equal to:

(1) the lowest amount that a Qualified Financial Institution (selected as provided below) would charge to effect this assumption or undertaking, plus

(2) the reasonable expenses (including reasonable attorneys' fees), incurred by the Holder of such Note in preparing any documentation necessary for such assumption or undertaking.

During the Default Quotation Period, each Holder of a Note and the Issuer (or Calculation Agent or Guarantor (if applicable) on its behalf) may request a Qualified Financial Institution to provide a quotation of the amount it would charge to effect such assumption or undertaking and must, if it obtains such a quotation, notify the other in writing of such quotation. The amount referred to in paragraph (1) above will equal the lowest (or, if there is only one, the only) quotation so obtained, and as to which notice is so given, during the Default Quotation Period; provided, however, that, with respect to any quotation, the party not obtaining such quotation may object, on reasonable and significant grounds, to the effectuation of such assumption or undertaking by the Qualified Financial Institution providing such quotation and notify the other party in writing of such grounds within two Business Days after the last day of the Default Quotation Period, in which case that quotation will be disregarded in determining the Non-scheduled Early Repayment Amount; or

B) otherwise, on any day, an amount based on the quotes of three Qualified Financial Institutions, as the suitable market price of a Note, taking into account its remaining present value, immediately before the redemption. In the event that quotes are not able to be obtained from three Qualified Financial Institutions, the amount shall be determined in good faith by the Calculation Agent as the fair market value of the Note, taking into account the remaining present value, immediately before the redemption, and, only if "Adjusted for any reasonable expenses and costs" is specified to be applicable in the relevant Final Terms, adjusted to account fully for any reasonable expenses and costs of the Issuer and/or its affiliates, including, those relating to the unwinding of any underlying and/or related hedging and funding arrangements, as determined by the Calculation Agent."

(e) General Note Condition 2(a) (*Definitions*), on pages 170 to 188 of the Original Base Prospectus, as supplemented prior to this Prospectus Supplement, shall be amended by inserting the following definition:

""**Default Quotation Period**" means the period beginning on the day the Non-scheduled Early Repayment Amount first becomes due and ending on the third Business Day after such due day unless:

(i) no quotation described in paragraph (A) of the definition of "Non-scheduled Early Repayment Amount" (as set out in this General Note Condition 2) is obtained during such period, or

(ii) each such quotation so obtained is objected to within five Business Days after such due day as provided in paragraph (A) of the definition of "Non-scheduled Early Repayment Amount" (as set out in this General Note Condition 2).

If either of the events set out in paragraph (i) or (ii) above occurs, the Default Quotation Period will continue until the third Business Day after the first Business Day on which prompt notice is given of such a quotation as provided in paragraph (A) of the definition of "Non-scheduled Early Repayment Amount" (as set out in this General Note Condition 2), unless such quotation is objected to as provided in paragraph (A) of the definition of "Non-scheduled Early Repayment Amount" (as set out in this General Note Condition 2) within five Business Days after such first Business Day, in which case the Default Quotation Period will continue as provided in this sentence. Notwithstanding the foregoing, if the Default Quotation Period (and the subsequent two Business Day objection period) has not ended prior to the Maturity Date, then the Non-scheduled Early Repayment Amount for such Note will equal the Final Redemption Amount of the Note."

(f) paragraph (b) entitled "Consequences" in General Note Condition 14 (*Events of Default*), on page 205 of the Original Base Prospectus, as supplemented prior to this Prospectus Supplement, shall be replaced with the following:

"*Consequences*: If an Event of Default occurs and is continuing, the Holder of any Note may, by written notice addressed to the Issuer and delivered to the Issuer or to the Specified Office of the Fiscal Agent, declare its Note to be immediately due and payable and unless all such defaults have been cured by the Issuer or the Guarantor (if applicable) prior to the receipt of such notice, the principal of the Note shall be immediately due and payable together with accrued interest (if any) unless the Redemption Amount or Interest Amount of the Note is linked to or determined by reference to an Underlying Asset(s)**,** in which case the amount payable upon such acceleration shall be equal to the Non-scheduled Early Repayment Amount (and the payment of such amount shall be postponed until the Business Day after the Non-scheduled Early Repayment Amount has been finally determined)."

3. by amending the section entitled "Taxation" as follows:

(a) the sub-section entitled "The proposed financial transaction tax ("FTT")", on page 569 of the Original Base Prospectus, as supplemented prior to this Prospectus Supplement, shall be replaced with the following:

"**The proposed financial transactions tax ("FTT")**

On 14 February 2013, the European Commission published a proposal (the "**Commission's Proposal**") for a Directive for a common FTT in Belgium, Germany, Estonia, Greece, Spain, France, Italy, Austria, Portugal, Slovenia and Slovakia.

The Commission's Proposal has very broad scope and could, if introduced, apply to certain dealings in Securities (including secondary market transactions) in certain circumstances. Primary market transactions referred to in Article 5(c) of Regulation (EC) No 1287/2006 are expected to be exempt. Under the Commission's Proposal the FTT could apply in certain circumstances to persons both within and outside of the participating States. Although the FTT implementation was originally envisaged for 1 January 2014, the process has been delayed.

On 17 June 2016 the Council of the European Union discussed work on a proposal aimed at introducing the FTT in ten member states (Austria, Belgium, France, Germany, Greece, Italy, Portugal, Slovakia, Slovenia and Spain – "**Participating States**").

The FTT proposal is aimed at (i) ensuring that the financial sector pays its fair share of tax and (ii) discouraging transactions that do not enhance the efficiency of financial markets. The proposed directive defines how the FTT would be implemented in the Participating States. It mirrors the scope and objectives of the Commission's Proposal. It involves a minimum 0.1 per cent. tax rate for transactions in all types of financial instruments, except for derivatives that would be subject to a minimum 0.01 per cent. tax rate. The proposed directive requires unanimous agreement of the Participating States, after consulting the European Parliament.

Prospective holders of Securities are advised to seek their own professional advice in relation to the FTT."

(b) the first paragraph under the sub-section entitled "Italian Tax Considerations", on page 593 of the Original Base Prospectus, as supplemented prior to this Prospectus Supplement, shall be replaced with the following:

"**Italian Tax Considerations**

The following is a general overview of current Italian law and practice relating to certain Italian tax considerations concerning the purchase, ownership and disposal of the Securities by Italian resident investors and does not in any way constitute, nor should it be relied upon as being, a tax advice or a tax opinion covering any or all of the relevant tax considerations surrounding or connected to the purchase, ownership or disposal of the Securities by Italian or non-Italian resident investors. It does not purport to be a complete analysis of all tax considerations that may be relevant to a decision to purchase, own or dispose of the Securities and does not purport to deal with the tax consequences applicable to all categories of prospective beneficial owners of Securities, some of which may be subject to special rules. This overview is based upon Italian tax laws and published practice in effect as at 1 August 2016 which may be subject to change, potentially with retroactive effect."

(c) the fourth paragraph beginning with "Where an Italian resident Investor" under sub-section 1 entitled "Securities representing debt instruments implying a "use of capital"", on page 593 of the Original Base Prospectus, as supplemented prior to this Prospectus Supplement, shall be replaced with the following:

"Where an Italian resident Investor is a company or similar commercial entity pursuant to Article 73 of TUIR or a permanent establishment in Italy - to which the Securities are effectively connected – of a non – Italian resident entity and the Securities are deposited with an authorised intermediary, interest, premium and other income from the Securities will not be subject to *imposta sostitutiva*, but must be included in the relevant Investor's income tax return and are therefore subject to general Italian corporate taxation ("**IRES**", levied at the rate of 27.5 per cent. which will be reduced to 24 per cent., with effect from fiscal year following that in progress on 31 December 2016) and, in certain circumstances, depending on the "status" of the Investor, also to regional tax on productive activities ("**IRAP**", generally levied at the rate of 3.9 per cent., even though regional surcharges may apply)."

(d) the second, third and fourth paragraphs under sub-section 9 entitled "European Savings directive", on page 599 of the Original Base Prospectus, as supplemented prior to this Prospectus Supplement, shall be replaced with the following:

"However, on 10 November 2015, the Council of the European Union adopted Council Directive 2015/2060 of 10 November 2015 (the "**Directive 2015/2060**"), repealing the EU Savings Tax Directive with effect from 1 January 2016. Certain provisions of the EU Savings Tax Directive will continue to be effective during 2016 and Austria will continue to apply the EU Savings Directive until 31 December 2016 (and until 30 June 2017 in relation to some of its obligations or, in any case, until those obligations have been fulfilled). The repeal of the EU Savings Tax Directive is aimed at preventing overlap between the EU Savings Tax Directive and a new automatic exchange of information regime to be implemented under Council Directive 2011/16/EU on Administrative Cooperation in the field of Taxation (as amended by Council Directive 2014/107/EU).

In order to implement in Italy the Directive 2015/2060, Law No. 122 of 7 July 2016 (the European Delegation Law 2015-2016) has repealed the Decree No. 84 with effect from 1 January 2016. Certain provisions of the Decree No. 84 will continue to be effective during 2016."

This Prospectus Supplement will be available on the website of the Luxembourg Stock Exchange at www.bourse.lu.

Responsibility

Each of Goldman Sachs International and Goldman, Sachs & Co. Wertpapier GmbH 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 3 August 2016, 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 1 August 2016

49913917(Ver4)/Ashurst(MGAGGI/TCHAGG)/JG