

# **Supplement No. 3**

pursuant to Section 16 of the German Securities Prospectus Act (*Wertpapierprospektgesetz*)

dated 15 November 2013

to the

## **Registration Document**

dated 20 September 2013

of

**Goldman, Sachs & Co. Wertpapier GmbH**  
**Frankfurt am Main**

and

**The Goldman Sachs Group, Inc.**  
**New York, United States of America**

Subject of this supplement (the "**Supplement**") is the Report on Form 8-K dated 14 November 2013 (the "**Report**"), which has been filed with the US Securities and Exchange Commission (the "**SEC**") by the The Goldman Sachs Group, Inc. ("**GSG**") on 15 November 2013. The Report has been published on 15 November 2013.

The Report is available free of charge at Goldman Sachs International, Frankfurt Branch, Messe Turm, Friedrich-Ebert-Anlage 49, 60308 Frankfurt am Main.

The information contained in the Registration Document shall be supplemented as described in the following:

*In the Registration Document the information contained in subsection "**II. Risk Factors relating to GSG**" of section "**A. Risk Factors**" on page 7 et seq. shall be supplemented by inserting the following sentence after the last bullet:*

"On 14 November 2013 Moody's Investors Service downgraded the Credit Rating of GSG for long-term from "A3" to "Baa1"<sup>1</sup>.

<sup>1</sup>The rating scale for long-term debt ranges from Aaa (Fitch)/AAA (Moody's)/AAA (S&P) (highest quality, lowest risk) to D (Fitch and S&P) / C (Moody's) (payment difficulties, delay)."

*In the Registration Document the information contained in subsection "**III. Additional Information about GSG**" of section "**D. The Goldman Sachs Group, Inc.**" on page 20 et seq. shall be deleted and replaced as follows:*

"GSG files documents and reports with the US Securities and Exchange Commission (the "**SEC**"). With respect to further substantial information in respect of The Goldman Sachs Group, Inc. reference pursuant to Section 11 German Securities Prospectus Act is made to the following documents filed with the SEC (the "**SEC Documents**"), which supplement the information above:

- the Annual Report on Form 10-K for the fiscal year ended 31 December 2012 (the "**Form 10-K 2012**", containing financial statements relating to the fiscal years ended 31 December 2012 and 31 December 2011, including Exhibit 21.1 thereto), filed with the SEC on 28 February 2013;
- the Current Report on Form 8-K dated 14 March 2013 (the "**Form 8-K 14 March 2013**"), filed with the SEC on 15 March 2013;
- the Proxy Statement relating to the Annual Meeting of Shareholders on 23 May 2013 (the "**Proxy Statement 2013**"), filed with the SEC on 12 April 2013;
- the Current Report on Form 8-K dated 16 April 2013 (the "**Form 8-K 16 April 2013**"), filed with the SEC on 16 April 2013;
- the Quarterly Report on Form 10-Q for the fiscal quarter ended 31 March 2013 (the "**Form 10-Q First Quarter 2013**"), filed with the SEC on 9 May 2013;

- the Current Report on Form 8-K dated 16 July 2013 (the "**Form 8-K 16 July 2013**"), filed with the SEC on 16 July 2013;
- the Quarterly Report on Form 10-Q for the fiscal quarter ended 30 June 2013 (the "**Form 10-Q Second Quarter 2013**"), filed with the SEC on 8 August 2013;
- the Current Report on Form 8-K dated 17 October 2013 (the "**Form 8-K 17 October 2013**"), filed with the SEC on 17 October 2013;
- the Quarterly Report on Form 10-Q for the fiscal quarter ended 30 September 2013 (the "**Form 10-Q Third Quarter 2013**"), filed with the SEC on 7 November 2013; and
- the Current Report on Form 8-K dated 14 November 2013 (the "**Form 8-K 14 November 2013**"), filed with the SEC on 15 November 2013.

The following table indicates where information regarding GSG, which is required by the Prospectus Regulation, can be found in the SEC Documents.

<b>Information required by the Prospectus Regulation</b>	<b>Documents / Location</b>
Selected financial information for the fiscal years ended 31 December 2012, 31 December 2011, 31 December 2010 (Annex IV, Section 3 of the Prospectus Regulation)	Form 10-K 2012 (p. 230)
Unaudited selected interim financial information (Annex IV, Section 3 of the Prospectus Regulation)	Form 8-K 16 April 2013 (pp. 7-10) Form 10-Q First Quarter 2013 (pp. 2-110) Form 8-K 16 July 2013 (pp. 8-16) Form 10-Q Second Quarter 2013 (pp. 2-115) Exhibit 99.1 to the Form 8-K 17 October 2013 (pp. 6-9) Form 10-Q Third Quarter 2013 (pp. 2-112)
Risk factors relating to GSG (Annex IV, Section 4 of the Prospectus Regulation)	Form 10-K 2012 (pp. 24-37)
<b>Information about GSG</b>	
History and development of GSG (Annex IV, Section 5.1 of the Prospectus Regulation)	Form 10-K 2012 (p. 1)
Investments (Annex IV, Section 5.2 of the Prospectus Regulation)	Form 10-K 2012 (pp. 83-84) Form 10-Q First Quarter 2013 (pp. 148-149) Form 10-Q Second Quarter 2013 (pp. 162-163) Form 10-Q Third Quarter 2013 (pp. 160-161)
<b>Business Overview</b>	
Principal activities (Annex IV, Section 6.1 of the Prospectus Regulation)	Form 10-K 2012 (pp. 1-6, 8-22, 122)
Principal markets (Annex IV, Section 6.2 of the Prospectus Regulation)	Form 10-K 2012 (pp. 1, 40, 45-46, 205-208)

Organisational structure (Annex IV, Section 7 of the Prospectus Regulation)	Form 10-K 2012 (p. 29 and Exhibit 21.1)
Trend information (Annex IV, Section 8 of the Prospectus Regulation)	Form 10-K 2012 (pp. 43-112) Form 10-Q First Quarter 2013 (pp. 112-114) Form 10-Q Second Quarter 2013 (pp. 117-120) Form 10-Q Third Quarter 2013 (pp. 114-118)
Administrative, management and supervisory bodies, including conflicts of interest (Annex IV, Section 10 of the Prospectus Regulation)	Form 10-K 2012 (p. 39) Proxy Statement 2013 (pp. 1, 4-5, 6-24, 70-73)
Audit committee (Annex IV, Section 11.1 of the Prospectus Regulation)	Proxy Statement 2013 (pp. 24, 60-61)
Major shareholders (Annex IV, Section 12 of the Prospectus Regulation)	Proxy Statement 2013 (p. 75)
<b>Financial information</b>	
Audited historical financial information for the fiscal years ended 31 December 2012, 31 December 2011 and 31 December 2010 (Annex IV, Section 13.1-13.4 of the Prospectus Regulation)	Form 10-K 2012 (pp. 117-227)
Auditor's report (Annex IV, Section 13.1 of the Prospectus Regulation)	Form 10-K 2012 (p. 116)
Balance sheet (Annex IV, Section 13.1 of the Prospectus Regulation)	Form 10-K 2012 (p. 119)
Income statement (Annex IV, Section 13.1 of the Prospectus Regulation)	Form 10-K 2012 (pp. 117-118)
Cash flow statement (Annex IV, Section 13.1 of the Prospectus Regulation)	Form 10-K 2012 (p. 121)
Accounting policies and explanatory notes (Annex IV, Section 13.1 of the Prospectus Regulation)	Form 10-K 2012 (pp. 47-50, 122-227)
Financial or trading position (Annex IV, Section 13.7 of the Prospectus Regulation)	Form 10-K 2012 (pp. 117-227) Form 8-K 16 April 2013 (pp. 2-5) Form 8-K 16 July 2013 (pp. 3-6) Exhibit 99.1 to the Form 8-K 17 October 2013 (pp. 2-4)
Unaudited interim and other financial information (Annex IV, Section 13.5 of the Prospectus Regulation)	Form 8-K 16 April 2013 (pp. 7-10) Form 10-Q First Quarter 2013 (pp. 2-110) Form 8-K 16 July 2013 (pp. 8-13) Form 10-Q Second Quarter 2013 (pp. 2-115) Exhibit 99.1 to the Form 8-K 17 October 2013 (pp. 6-9) Form 10-Q Third Quarter 2013 (pp. 2-112)
Legal and arbitration proceedings (Annex IV, Section 13.6 of the Prospectus Regulation)	Form 10-K 2012 (pp. 38, 210-222) Form 10-Q First Quarter 2013 (pp. 95-107, 179) Form 10-Q Second Quarter 2013 (pp. 104-111) Form 10-Q Third Quarter 2013 (pp. 101-108)
<b>Additional information</b>	

Share capital (Annex IV, Section 14.1 of the Prospectus Regulation)	Form 10-K 2012 (pp. 119, 191-193) Form 10-Q First Quarter 2013 (pp. 4-5, 79-81) Form 10-Q Second Quarter 2013 (pp. 4-5; 87-89) Form 10-Q Third Quarter 2013 (pp. 4-5, 85-87)
Credit ratings (Annex V, Section 7.5 of the Prospectus Regulation)	Form 10-K 2012 (pp. 94-95)* Form 10-Q First Quarter 2013 (pp. 159-160) Form 10-Q Second Quarter 2013 (pp. 174-175) Form 10-Q Third Quarter 2013 (pp. 172-173) Form 8-K 14 November 2013 (p. 2)

\*) As far as information in relation to ratings of Rating and Investment Information, Inc. is included on those pages, such information is not incorporated by reference.

The ratings have been issued by DBRS, Inc. ("**DBRS**"), Fitch, Inc. ("**Fitch**"), Moody's Investors Service ("**Moody's**") and Standard & Poor's Rating Services ("**S&P**"), each of which is established in the United States and which is not registered by the Credit Rating Agency Regulation (as defined below) (together, the "**US Credit Rating Agencies**").

In general, certain European regulated entities are restricted from using a rating for regulatory purposes if such rating is not either (i) issued or validly endorsed by a credit rating agency established in the European Union (an "**EU Credit Rating Agency**") and registered with the European Securities and Markets authority ("**ESMA**") under Regulation (EU) No. 1060/2009 of 16 September 2009 (as amended by Regulation (EU) No. 513/2011 of 11 May 2011, the "**Credit Rating Agency Regulation**") or (ii) issued by a credit rating agency established outside the European Union which is certified under the Credit Rating Regulation.

The EU affiliates of DBRS, Fitch, Moody's and S&P are registered EU Credit Rating Agencies on the official list (available at <http://www.esma.europa.eu/popup2.php?id=7692>). The ESMA has approved the endorsement by such EU affiliates of ratings issued by the corresponding US Credit Rating Agencies. Accordingly, ratings issued by the US Credit Rating Agencies may be used for regulatory purposes in the EU.

GSG is organised under the laws of the State of Delaware with registration number 2923466.

The business purpose of GSG (as stipulated in writing in the third clause of the revised and restated Certificate of Incorporation of GSG) covers all lawful acts and activities of corporations according to the laws of the State of Delaware.

GSG is in compliance in all material respects with the corporate governance standards of the New York Stock Exchange which are applicable to GSG as a corporation organised in the USA and whose shares are listed on such exchange."

The Supplement, the Registration Document and the Report are available free of charge at the offices of Goldman Sachs International, Frankfurt Branch, Messe Turm, Friedrich-Ebert-Anlage 49, 60308 Frankfurt am Main. Furthermore, the Supplement and the Registration Document are available on the website of Goldman Sachs International at [www.gs.de](http://www.gs.de).

**Pursuant to article 16 para. 3 of the German Securities Prospectus Act, investors who have already agreed to purchase or subscribe for securities offered under the Prospectus before this Supplement has been published shall have the right, exercisable within a time period of two working days (or such longer period as may be required by a relevant jurisdiction) after the publication of this Supplement, to withdraw their acceptances, provided that the new factor, mistake or inaccuracy arose before the final closing of the offer to the public and the delivery of the securities.**

**Addressee of a withdrawal is Goldman Sachs International, Frankfurt Branch, MesseTurm, Friedrich-Ebert-Anlage 49, 60308 Frankfurt am Main.**

Frankfurt am Main, 15 November 2013

Goldman Sachs International, Frankfurt Branch

signed by Lennart Wilhelm

Goldman, Sachs & Co. Wertpapier GmbH

signed by Lennart Wilhelm

signed by Gencer Alp