
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): February 26, 2015

THE GOLDMAN SACHS GROUP, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

No. 001-14965
(Commission
File Number)

No. 13-4019460
(IRS Employer
Identification No.)

200 West Street
New York, New York
(Address of principal executive offices)

10282
(Zip Code)

Registrant's telephone number, including area code: (212) 902-1000

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-
-

Item 9.01. Financial Statements and Exhibits.

GS Finance Corp. (“GSFC”) and The Goldman Sachs Group, Inc. (“Goldman Sachs Group”) have filed a Registration Statement on Form S-3ASR (333-198735) (the “Registration Statement”) under the Securities Act of 1933, as amended, registering, among other securities, Medium-Term Notes, Series E of GSFC (the “Notes”) that may be offered from time to time and guarantees of Goldman Sachs Group thereof (the “Guarantees”). A legal opinion as to the legality of certain of the Notes and Guarantees is being filed as Exhibit 5.1 to this Current Report. In addition, tax opinions as to certain tax matters are being filed as Exhibits 8.1 and 8.2 to this Current Report.

(d) Exhibits.

The following exhibits are incorporated by reference into the Registration Statement as exhibits thereto and are filed as part of this Current Report:

- 5.1 Opinion of Sidley Austin LLP as to the legality of certain of GSFC’s Medium-Term Notes, Series E, and Goldman Sachs Group’s related Guarantees
- 8.1 Opinion of Sidley Austin LLP as to certain federal tax matters
- 8.2 Opinion of Sullivan & Cromwell LLP as to certain federal tax matters
- 23.1 Consent of Sidley Austin LLP (included in Exhibit 5.1)
- 23.2 Consent of Sidley Austin LLP (included in Exhibit 8.1)
- 23.3 Consent of Sullivan & Cromwell LLP (included in Exhibit 8.2)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

THE GOLDMAN SACHS GROUP, INC. (Registrant)

Date: February 26, 2015

By: /s/ Kenneth L. Josselyn

Name: Kenneth L. Josselyn

Title: Assistant Secretary

EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description</u>
5.1	Opinion of Sidley Austin LLP as to the legality of certain of GSFC's Medium-Term Notes, Series E, and Goldman Sachs Group's related Guarantees
8.1	Opinion of Sidley Austin LLP as to certain federal tax matters
8.2	Opinion of Sullivan & Cromwell LLP as to certain federal tax matters
23.1	Consent of Sidley Austin LLP (included in Exhibit 5.1)
23.2	Consent of Sidley Austin LLP (included in Exhibit 8.1)
23.3	Consent of Sullivan & Cromwell LLP (included in Exhibit 8.2)



SIDLEY AUSTIN LLP
787 SEVENTH AVENUE
NEW YORK, NY 10019
(212) 839 5300
(212) 839 5599 FAX

BEIJING
BOSTON
BRUSSELS
CHICAGO
DALLAS
GENEVA

HONG KONG
HOUSTON
LONDON
LOS ANGELES
NEW YORK
PALO ALTO

SAN FRANCISCO
SHANGHAI
SINGAPORE
SYDNEY
TOKYO
WASHINGTON, D.C.

FOUNDED 1866

Exhibit 5.1

February 26, 2015

GS Finance Corp.
c/o The Goldman Sachs Group, Inc.
200 West Street
New York, New York 10282

The Goldman Sachs Group, Inc.
200 West Street
New York, New York 10282

Ladies and Gentlemen:

GS Finance Corp., a Delaware corporation (the “Company”), and The Goldman Sachs Group, Inc., a Delaware corporation (the “Guarantor”), have registered under the Securities Act of 1933 (the “Act”) an unspecified principal amount of the Company’s senior, unsecured debt securities titled “Medium-Term Notes, Series E” (the “Notes”) and the Guarantor’s guarantees thereof (the “Guarantees”). The Company and the Guarantor filed with the Securities and Exchange Commission (the “Commission”), on September 15, 2014, a registration statement on Form S-3ASR (File No. 333-198735) (as amended through the date hereof, the “Registration Statement”) relating to the proposed offer and sale of the Notes and the related Guarantees from time to time. The Notes and the related Guarantees are to be issued from time to time under an indenture, dated as of October 10, 2008 (as amended by a first supplemental indenture dated as of February 20, 2015 and as it may be further amended or supplemented from time to time, the “Indenture”), among the Company, as issuer, the Guarantor, as guarantor, and The Bank of New York Mellon, as trustee (the “Trustee”), in each case with such terms as are to be determined at the time of issue pursuant to the Indenture. We act as counsel to each of you in connection with certain issuances of the Notes and the related Guarantees.

We have examined such corporate records, certificates and other documents relating to the Notes and the related Guarantees covered by the Registration Statement and such questions of law as we have considered necessary or appropriate for the purposes of this opinion. Based upon the foregoing, we advise you that, in our opinion:

(a) when the specific terms of a particular issuance of Notes have been duly authorized and established in accordance with the Indenture and such Notes have been duly executed,

Sidley Austin (NY) LLP is a Delaware limited liability partnership doing business as Sidley Austin LLP and practicing in affiliation with other Sidley Austin partnerships.

February 26, 2015

Page 2

authenticated, issued and delivered in accordance with the Indenture and the applicable underwriting or other distribution agreement against payment therefor, such Notes will constitute valid and binding obligations of the Company, enforceable in accordance with their terms, subject to applicable bankruptcy, insolvency and similar laws affecting creditors' rights generally, concepts of reasonableness and equitable principles of general applicability (including, without limitation, concepts of good faith, fair dealing and the lack of bad faith), provided that we express no opinion as to the effect of fraudulent conveyance, fraudulent transfer or similar provision of applicable law on the conclusions expressed above; and

(b) when the specific terms of a particular issuance of Notes have been duly authorized and established in accordance with the Indenture, the specific terms of the related Guarantee have been duly authorized and established in accordance with the Indenture, such Notes have been duly executed and issued in accordance with the Indenture, such Guarantee has been duly executed and issued in accordance with the Indenture, and such Notes have been duly authenticated and delivered, and such Guarantee has been delivered, in accordance with the Indenture and the applicable underwriting or other distribution agreement against payment therefor, such Guarantee will constitute a valid and binding obligation of the Company, enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency and similar laws affecting creditors' rights generally, concepts of reasonableness and equitable principles of general applicability (including, without limitation, concepts of good faith, fair dealing and the lack of bad faith), provided that we express no opinion as to the effect of fraudulent conveyance, fraudulent transfer or similar provision of applicable law on the conclusions expressed above.

In connection with the opinions expressed above, we have assumed that, at or prior to the time of the delivery of any such Note and related Guarantee, (i) the Board of Directors of the Company, a duly authorized committee thereof or a duly authorized officer of the Company shall have duly established the terms of such Note and duly authorized the issuance and sale of such Note and such authorization shall not have been modified or rescinded; (ii) the Board of Directors of the Guarantor, a duly authorized committee thereof or a duly authorized officer of the Guarantor shall have duly established the terms of such Guarantee and duly authorized the issuance and sale of such Guarantee and such authorization shall not have been modified or rescinded; (iii) the Company shall remain validly existing as a corporation in good standing under the laws of the State of Delaware; (iv) the Guarantor shall remain validly existing as a corporation in good standing under the laws of the State of Delaware; (v) the effectiveness of the Registration Statement shall not have been terminated or rescinded; and (vi) the Indenture, such Notes and such Guarantee have been duly authorized, executed and delivered by, and are each valid, binding and enforceable agreements of, each party thereto (other than as expressly covered above in respect of the Company and the Guarantor). We have also assumed that none of the terms of any Note or any Guarantee to be established subsequent to the date hereof, nor the issuance and delivery of such Note or Guarantee, nor the compliance by the Company with the terms of such Note or the compliance by the Guarantor with the terms of such Guarantee, will violate any applicable law or public policy or will result in a violation of any provision of any

instrument or agreement then binding upon the Company or the Guarantor, as applicable, or any restriction imposed by any court or governmental body having jurisdiction over the Company or the Guarantor.

We note that, as of the date of this opinion, a judgment for money in an action based on a Note or related Guarantee denominated in a foreign currency or currency unit in a Federal or state court in the United States ordinarily would be enforced in the United States only in United States dollars. The date used to determine the rate of conversion of the foreign currency or currency unit in which a particular Note or related Guarantee is denominated into United States dollars will depend on various factors, including which court renders the judgment.

The foregoing opinion is limited to the laws of the State of New York and the General Corporation Law of the State of Delaware as in effect on the date hereof, and we are expressing no opinion as to the effect of the laws of any other jurisdiction or as of any other date.

We have relied as to certain factual matters on information obtained from public officials, officers of the Company and the Guarantor and other sources believed by us to be responsible, and we have assumed, without independent verification, that the signatures on all documents examined by us are genuine.

We hereby consent to the filing of this opinion as an exhibit to the Current Report on Form 8-K filed by the Guarantor with the Commission on the date hereof and its incorporation by reference into the Registration Statement. In addition, if a prospectus supplement or pricing supplement relating to the offer and sale of any particular Note or Notes and related Guarantee or Guarantees is prepared and filed by the Company and the Guarantor with the Commission on a future date and the prospectus supplement or pricing supplement contains our opinion and a reference to us substantially in the form set forth below, this consent shall apply to our opinion and the reference to us in substantially such form:

“In the opinion of Sidley Austin llp, as counsel to the Company and the Guarantor, when the notes offered by this prospectus supplement have been executed and issued by the Company, the related guarantee offered by this prospectus supplement has been executed and issued by the Guarantor, and such notes have been authenticated by the trustee pursuant to the indenture, and such notes and the guarantee have been delivered against payment as contemplated herein, (a) such notes will be valid and binding obligations of the Company, enforceable in accordance with their terms, subject to applicable bankruptcy, insolvency and similar laws affecting creditors’ rights generally, concepts of reasonableness and equitable principles of general applicability (including, without limitation, concepts of good faith, fair dealing and the lack of bad faith), provided that such counsel expresses no

February 26, 2015

Page 4

opinion as to the effect of fraudulent conveyance, fraudulent transfer or similar provision of applicable law on the conclusions expressed above and (b) such related guarantee will be a valid and binding obligation of the Guarantor, enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency and similar laws affecting creditors' rights generally, concepts of reasonableness and equitable principles of general applicability (including, without limitation, concepts of good faith, fair dealing and the lack of bad faith), provided that such counsel expresses no opinion as to the effect of fraudulent conveyance, fraudulent transfer or similar provision of applicable law on the conclusions expressed above. This opinion is given as of the date hereof and is limited to the laws of the State of New York and the General Corporation Law of the State of Delaware as in effect on the date hereof. In addition, this opinion is subject to customary assumptions about the trustee's authorization, execution and delivery of the indenture and the genuineness of signatures and certain factual matters, all as stated in the letter of such counsel dated February 26, 2015, which has been filed as an exhibit to a Current Report on Form 8-K, dated February 26, 2015, filed by the Guarantor on February 26, 2015. [This opinion is also subject to the discussion, as stated in such letter, of the enforcement of notes and guarantees denominated in a foreign currency or currency unit.]"

In giving this consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Act.

Very truly yours,
/s/ Sidley Austin LLP



SIDLEY AUSTIN LLP
787 SEVENTH AVENUE
NEW YORK, NY 10019
(212) 839 5300
(212) 839 5599 FAX

BEIJING
BOSTON
BRUSSELS
CHICAGO
DALLAS
GENEVA

HONG KONG
HOUSTON
LONDON
LOS ANGELES
NEW YORK
PALO ALTO

SAN FRANCISCO
SHANGHAI
SINGAPORE
SYDNEY
TOKYO
WASHINGTON, D.C.

FOUNDED 1866

Exhibit 8.1

February 26, 2015

GS Finance Corp.
c/o The Goldman Sachs Group, Inc.
200 West Street
New York, New York 10282

The Goldman Sachs Group, Inc.
200 West Street
New York, New York 10282

Ladies and Gentlemen:

As United States tax counsel to GS Finance Corp. (the “Company”) and The Goldman Sachs Group, Inc. (the “Guarantor”) in connection with the registration under the Securities Act of 1933 of the Company’s Debt Securities, Warrants and Units and the guarantee thereof by the Guarantor, pursuant to the Prospectus, dated the date hereof, of the Company and the Guarantor, which forms a part of the Registration Statement of the Company and the Guarantor to which this opinion is incorporated by reference as an exhibit (File No. 333-198735) (the “Registration Statement”), we hereby confirm to you that the discussion set forth under the heading “United States Taxation” therein is our opinion, subject to the qualifications and limitations set forth therein.

We hereby consent to the filing of this opinion as an exhibit to the Current Report on Form 8-K filed by the Guarantor with the Securities and Exchange Commission (the “Commission”) on the date hereof and its incorporation by reference into the Registration Statement and to the reference to us under the heading “United States Taxation” in the Prospectus. In addition, if a prospectus supplement or pricing supplement relating to the offer and sale of any particular security referenced above is prepared and filed by the Company and the Guarantor with the Commission on a future date and the prospectus supplement or pricing supplement contains our opinion and a reference to us, this consent shall apply to our opinion and the reference to us. In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act of 1933.

Very truly yours,
/s/ Sidley Austin LLP

Sidley Austin (NY) LLP is a Delaware limited liability partnership doing business as Sidley Austin LLP and practicing in affiliation with other Sidley Austin partnerships.

[Letterhead of Sullivan & Cromwell LLP]

February 26, 2015

GS Finance Corp.,
200 West Street,
New York, New York 10282.

The Goldman Sachs Group, Inc.,
200 West Street,
New York, New York 10282.

Ladies and Gentlemen:

As counsel to GS Finance Corp. (the "Company") and The Goldman Sachs Group, Inc. (the "Guarantor") in connection with the registration under the Securities Act of 1933 of the Company's debt securities, warrants and units (the "Securities") and the guarantee thereof by the Guarantor pursuant to the Prospectus of the Company and the Guarantor which forms a part of the Registration Statement of the Company and the Guarantor to which this opinion is filed as an exhibit, we hereby confirm to you that the discussion set forth under the heading "United States Taxation" therein is our opinion, subject to the qualifications and limitations set forth therein.

We hereby consent to the filing of this opinion and its incorporation by reference as an exhibit to the Registration Statement and to the reference to us under the heading "United States Taxation" in the Prospectus. In addition, if a prospectus supplement relating to the offer and sale of any particular Security is prepared and filed by the Guarantor or the Company with the Securities and Exchange Commission on a future date and the prospectus supplement contains our opinion and a reference to us, this consent shall apply to our opinion and the reference to us in substantially such form. In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act of 1933.

Very truly yours,

/s/ Sullivan & Cromwell LLP