

## SEC Rule 606 Report

### Disclosure of Order Routing Information

For the Quarter Ending September 30, 2011

In accordance with U.S. Securities and Exchange Commission (SEC) Rule 606, Goldman, Sachs Execution & Clearing, L.P. (the Firm) is publishing statistical information about our routing practices for non-directed orders in U.S. exchange-listed equity securities and options.

This report is divided into four sections: one for securities listed on the New York Stock Exchange and reported as a Network A-eligible security; one for securities listed on The Nasdaq Stock Market; one for securities listed on the American Stock Exchange or regional exchanges and reported as a Network B-eligible security; and one for exchange-listed options. For each section, this report identifies the venues most often selected by the Firm, sets forth the percentage of various types of orders routed to the venues, and discusses the material aspects of the Firm's relationship with the venues.

Tape A (NYSE)				
	Non-Directed Orders	Market Orders	Limit Orders	Other Orders
<b>Total GSEC Orders</b>	<b>19.70%</b>	<b>0.33%</b>	<b>58.29%</b>	<b>41.39%</b>
Goldman Sachs Execution & Clearing (SIGMA X)	24.98%	0.00%	5.71%	52.32%
New York Stock Exchange (NYSE)	22.14%	56.16%	37.60%	0.10%
BATS Exchange (BZX)	12.06%	9.60%	11.86%	12.36%
NASDAQ Stock Market, Inc.	8.40%	9.56%	8.28%	8.57%
EDGA Exchange, Inc	5.76%	0.97%	8.33%	2.18%
BIDS Trading, L.P. (BIDS)	4.83%	0.00%	0.75%	10.60%
EDGX Exchange, Inc	4.60%	1.33%	7.52%	0.52%
NYSE Arca, Inc.	4.53%	20.38%	7.42%	0.34%
BATS Exchange (BZY)	4.25%	1.12%	7.22%	0.08%
Tape B (NYSE AMEX/Regionals)				
	Non-Directed Orders	Market Orders	Limit Orders	Other Orders
<b>Total GSEC Orders</b>	<b>17.13%</b>	<b>0.60%</b>	<b>54.37%</b>	<b>45.04%</b>
Goldman Sachs Execution & Clearing (SIGMA X)	24.22%	0.00%	5.81%	46.76%
BATS Exchange (BZX)	15.26%	11.59%	16.12%	14.28%
NASDAQ Stock Market, Inc.	11.91%	14.65%	13.04%	10.52%
NYSE Arca, Inc.	9.50%	52.18%	16.70%	0.25%
NYSE AMEX LLC (AMEX)	6.73%	9.77%	12.25%	0.02%
EDGA Exchange, Inc	6.15%	3.25%	9.30%	2.38%
BIDS Trading, L.P. (BIDS)	6.11%	0.00%	0.62%	12.82%
EDGX Exchange, Inc	5.74%	1.97%	10.29%	0.30%
UBS ATS	4.19%	0.00%	0.38%	8.84%
BATS Exchange (BZY)	4.06%	3.56%	7.36%	0.08%
Tape C (NASDAQ)				
	Non-Directed Orders	Market Orders	Limit Orders	Other Orders
<b>Total GSEC Orders</b>	<b>15.08%</b>	<b>0.26%</b>	<b>54.32%</b>	<b>45.42%</b>
Goldman Sachs Execution & Clearing (SIGMA X)	26.95%	0.00%	6.62%	51.43%
NASDAQ Stock Market, Inc.	16.96%	33.47%	23.93%	8.54%
BATS Exchange (BZX)	16.50%	9.15%	19.76%	12.65%
EDGA Exchange, Inc	6.87%	2.67%	10.61%	2.42%
NYSE Arca, Inc.	6.85%	48.04%	12.03%	0.43%
EDGX Exchange, Inc	5.92%	2.26%	10.50%	0.47%
BIDS Trading, L.P. (BIDS)	5.47%	0.00%	0.68%	11.23%

BATS Exchange (BZY)	4.83%	1.93%	8.76%	0.15%
UBS ATS	4.22%	0.00%	0.53%	8.65%
<b>OPTIONS</b>				
	<b>Non-Directed Orders</b>	<b>Market Orders</b>	<b>Limit Orders</b>	<b>Other Orders</b>
<b>Total GSEC Orders</b>	<b>60.94%</b>	<b>0.20%</b>	<b>99.80%</b>	<b>0.00%</b>
NYSE Arca, Inc. (ARCA)	29.65%	6.16%	29.70%	0.00%
BATS Exchange, Inc. (BATS)	22.90%	9.39%	22.93%	0.00%
NYSE Amex LLC (AMEX)	22.11%	5.30%	22.15%	0.00%
Chicago Board Options Exchange, Inc. (CBOE)	8.45%	0.36%	8.47%	0.00%
Nasdaq OMX PHLX, Inc. (PHLX)	6.57%	3.43%	6.57%	0.00%
International Securities Exchange, LLC (ISE)	4.77%	1.73%	4.77%	0.00%

### *Note regarding the Data*

You should note that, consistent with the requirements of Rule 606, the statistics below capture only a portion of the Firm's order flow. This report is intended only to provide an overview of the Firm's order routing practices. Accordingly, the data is not a reliable basis upon which to assess whether the Firm or any trading venue to which the Firm routes orders has satisfied its best execution obligation.

Further, while we have taken care in preparing the data presented in this report, the data has not been audited and may contain errors. Any decision about whether to open an account or direct orders to the Firm should not be based solely on the information presented in this report, but on a broader evaluation of the full range of services and products we offer.

### *Notes re Conflicts of Interests relating to Certain Market Centers to Which the Firm Routes Orders*

**BIDS Trading, L.P. (BIDS)** – The Firm has an indirect ownership interest in BIDS Holdings, L.P., the ultimate parent of BIDS Trading, L.P. BIDS executes certain customer orders in BIDS ATS, an alternative trading system owned and operated by BIDS. Accordingly, the Firm stands to share indirectly in any profits that BIDS derives from execution of the Firm's client orders on BIDS ATS.

**Chicago Board Options Exchange, Incorporated (CBOE)** – The Firm's affiliate, Goldman, Sachs & Co. (GSCO), is an electronic designated primary market maker, a lead market maker and market maker on the CBOE. Accordingly, the Firm may share indirectly in any profits generated (or that have been generated) from the execution of client orders by the Firm on the exchange, including those that are routed to the exchange.

**Direct EDGE Holdings LLC (EDGE Holdings)** – The Firm has an indirect ownership interest in EDGE Holdings, the ultimate parent of EDGX Exchange, Inc. (EDGX) and EDGA Exchange, Inc. (EDGA). Accordingly, the Firm stands to share indirectly in any profits that EDGE Holdings derives from execution of the Firm's client orders on EDGX and EDGA.

**Goldman Sachs Execution & Clearing, L.P. (GSEC)** – GSEC executes certain customer orders in SIGMA X, an alternative trading system owned and operated by GSEC, and receives compensation for such executions.

International Securities Exchange, LLC (ISE) – The Firm’s affiliate, GSCO, is a primary market maker and competitive market maker in options on the exchange. Accordingly, the Firm may share indirectly in any profits generated (or that have been generated) from the execution of client orders by the Firm on the exchange, including those that are routed to the exchange.

The Nasdaq Stock Market, Inc. (XNAS) – The Firm’s affiliate, GSCO, is a market maker on XNAS in equities. Accordingly, the Firm may share indirectly in any profits generated (or that have been generated) from the execution of client orders by the Firm on the exchange, including those that are routed to the exchange.

Nasdaq OMX PHLX, Inc. (PHLX) – The Firm’s affiliate, GSCO, is a remote streaming quote trader on PHLX. Accordingly, the Firm may share indirectly in any profits generated (or that have been generated) from the execution of client orders by the Firm on the exchange, including those that are routed to the exchange.

New York Stock Exchange Inc. (NYSE) – Spear, Leeds & Kellogg Specialists LLC (SLKS), an affiliate of the Firm, is a designated market maker on the NYSE. Accordingly, the Firm may share indirectly in any profits generated (or that have been generated) from the execution of client orders by SLKS on the exchange, including those that are routed to the exchange.

NYSE Arca, Inc. (ARCA) – The Firm’s affiliate, GSCO, is a lead market maker and a remote market maker in equities and/or options on ARCA. Accordingly, the Firm may share indirectly in any profits generated (or that have been generated) from the execution of client orders by the Firm on the exchange, including those that are routed to the exchange.

NYSE Alternext US LLC (AMEX) - The Firm’s affiliate, GSCO, is a remote market maker and e-specialist on AMEX. Accordingly, the Firm may share indirectly in any profits generated (or that have been generated) from the execution of client orders by the Firm on the exchange, including those that are routed to the exchange.

*Note regarding Payment for Order Flow Practices*

The Firm, in its efforts to seek best execution, routes client orders to national securities exchanges, alternative trading systems (ATSs), including electronic communications networks (ECNs) and other market centers. The Firm accepts payment for order flow, except on orders from our affiliates’ private wealth management advisory/discretionary account clients. Further information about the source and nature of payment for order flow received by the Firm will be provided upon your written request.