424B2 1 d424b2.htm PRICING SUPPLEMENT NO. 730 DATED FEBRUARY 23, 2011

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Goldman Sachs

Pricing Supplement to the Prospectus dated April 6, 2009 and the Prospectus Supplement dated April 6, 2009 — No. 730

$17,500,000

The Goldman Sachs Group, Inc.

Callable Step-Up Fixed Rate Notes due 2026
Medium-Term Notes, Series D

We will pay you interest semi-annually on your notes at a rate of 5.00% per annum from and including February 28, 2 28, 2018. We will pay you interest semi-annually on your notes at a rate of 6.00% per annum from and including February 2 February 28, 2022. We will pay you interest semi-annually on your notes at a rate of 7.00% per annum from and including I excluding February 28, 2024. We will pay you interest semi-annually on your notes at a rate of 8.00% per annum from and but excluding the stated maturity date (February 28, 2026). Interest will be paid on each February 28 and August 28. The fi on August 28, 2011.

In addition, we may redeem the notes at our option, in whole but not in part, on each February 28, May 28, Au or after August 28, 2011, upon five business days' prior notice, at a redemption price equal to 100% of the outstan accrued and unpaid interest to but excluding the redemption date. Although the interest rate will step up during th not benefit from such increase in the interest rate if your notes are redeemed prior to the stated maturity date.

	Per Note
Initial public offering price	100.000%
Underwriting discount	2.962%
Proceeds, before expenses, to The Goldman Sachs Group, Inc.	97.038%

The initial public offering price set forth above does not include accrued interest, if any. Interest on the notes will accr must be paid by the purchaser if the notes are delivered after February 28, 2011.

In addition to offers and sales at the initial public offering price, the notes may be offered and sold from time to time b more transactions at market prices prevailing at the time of sale, at prices related to market prices or at negotiated pr

Neither the Securities and Exchange Commission nor any other regulatory body has approved or disapprove passed upon the accuracy or adequacy of this pricing supplement. Any representation to the contrary is a crimina

The notes are not bank deposits and are not insured by the Federal Deposit Insurance Corporation or any ot nor are they obligations of, or guaranteed by, a bank.

Goldman Sachs may use this pricing supplement, the accompanying prospectus supplement and the accompanying the notes. In addition, Goldman, Sachs & Co. or any other affiliate of Goldman Sachs may use this pricing supplement, the supplement and the accompanying prospectus in a market-making transaction in the notes after their initial sale. *Unless Go informs the purchaser otherwise in the confirmation of sale, this pricing supplement, the accompanying prospectus supplem prospectus are being used in a market-making transaction.*

Goldman, Sachs & Co. **Incapital**

Pricing Supplement dated February 23, 2011.

Pricing Supplement No. 730 dated February 23, 2011

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SPECIFIC TERMS OF THE NOTES

Please note that in this section entitled "Specific Terms of the Notes", references to "The Goldman Sachs Group, "us" mean only The Goldman Sachs Group, Inc. and do not include its consolidated subsidiaries. Also, in this sec "holders" mean The Depository Trust Company (DTC) or its nominee and not indirect owners who own beneficial through participants in DTC. Please review the special considerations that apply to indirect owners in the accomp under "Legal Ownership and Book-Entry Issuance".

This pricing supplement no. 730 dated February 23, 2011 (pricing supplement) and the accompanying prospectus da (accompanying prospectus), relating to the notes, should be read together. Because the notes are part of a series of our de Term Notes, Series D, this pricing supplement and the accompanying prospectus should also be read with the accompany dated April 6, 2009 (accompanying prospectus supplement). Terms used but not defined in this pricing supplement have th accompanying prospectus or accompanying prospectus supplement, unless the context requires otherwise.

The notes are a separate series of our debt securities under our Medium-Term Notes, Series D program governed b dated as of July 16, 2008, between us and The Bank of New York Mellon, as trustee. This pricing supplement summarizes your notes. The terms of the notes described here supplement those described in the accompanying prospectus suppleme prospectus and, if the terms described here are inconsistent with those described there, the terms described here are cont

Terms of the Callable Step-Up Fixed Rate Notes due 2026

Issuer: The Goldman Sachs Group, Inc.

Principal amount: $17,500,000

Specified currency: U.S. dollars ($)

Type of Notes: Fixed rate notes (notes)

Denominations: $1,000 and integral multiples of $1,000 thereof

Trade date: February 23, 2011

Original issue date: February 28, 2011

Stated maturity date: February 28, 2026

Interest rate: 5.00% per annum from and including February 28, 2011 to and excluding February 28, 2018; 6.00% per annum from and including February 28, 2018 to and excluding February 28, 2022; 7.00% per annum from and including February 28, 2022 to and excluding February 28, 2024; 8.00% per annum from and including February 28, 2024 to and excluding February 28, 2026

Original issue discount (OID): not applicable

Interest payment dates: February 28 and August 28 of each year, commencing on August 28, 2011 and ending on the stated maturity date

Regular record dates: every February 13 and

Redemption at option of issuer before s redeem the notes at our option, in whole b February 28, May 28, August 28 and Nove 28, 2011, upon five business days' prior n equal to 100% of the outstanding principal unpaid interest to but excluding the redem

Listing: None

ERISA: as described under "Employee Re on page 143 of the accompanying prospe

CUSIP no.: 38143URQ6

ISIN no.: US38143URQ66

Form of notes: Your notes will be issued represented by a master global note. You Ownership and Book-Entry Issuance" in th for more information about notes issued in

Defeasance applies as follows:

- full defeasance — *i.e.*, our right to be on the note by placing funds in trust f

August 13
Day count convention: 30/360 (ISDA)
Business day: New York
Business day convention: following unadjusted

- covenant defeasance — *i.e.*, our righ
  provisions of the note by placing fund

FDIC: The notes are not bank deposits an
Federal Deposit Insurance Corporation or
agency, nor are they obligations of, or gua

Calculation Agent: Goldman, Sachs & Co

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ADDITIONAL INFORMATION ABOUT THE NOTES

Book-Entry System

We will issue the notes as a master global note registered in the name of DTC, or its nominee. The sale of the notes available funds through DTC. You will not be permitted to withdraw the notes from DTC except in the limited situations des prospectus under “Legal Ownership and Book-Entry Issuance — What Is a Global Security? — Holder’s Option to Obtain a Situations When a Global Security Will Be Terminated”. Investors may hold interests in a master global note through organ or indirectly, in the DTC system.

When We Can Redeem the Notes

We will be permitted to redeem the notes at our option before their stated maturity, as described below. The notes wi of any sinking fund – that is, we will not deposit money on a regular basis into any separate custodial account to repay you be entitled to require us to buy your note from you before its stated maturity.

We will have the right to redeem the notes at our option, in whole but not in part, on each February 28, May 28, Augu after August 28, 2011, at a redemption price equal to 100% of the outstanding principal amount plus accrued and unpaid in redemption date. We will provide not less than 5 business days’ prior notice in the manner described under “Description of — Notices” in the attached prospectus. If the redemption notice is given and funds deposited as required, then interest will the redemption date on the notes. If any redemption date is not a business day, we will pay the redemption price on the ne interest or other payment due to the delay.

What are the Tax Consequences of the Notes

You should carefully consider, among other things, the matters set forth under “United States Taxation” in the accom and the accompanying prospectus. The following discussion summarizes certain of the material U.S. federal income tax co beneficial ownership, and disposition of each of the notes. This summary supplements the section “United States Taxation” prospectus supplement and the accompanying prospectus and is subject to the limitations and exceptions set forth therein.

The notes should not be treated as issued with “original issue discount” (“OID”) despite the fact that the interest rate step-up over the term of the notes because Treasury regulations generally deem an issuer to exercise a call option in a ma the debt instrument for purposes of determining whether a debt instrument is issued with OID. The yield on the notes would notes immediately before the increase in the interest rate on February 28, 2018. This assumption is made solely for purpos note is issued with OID for U.S. federal income tax purposes, and is not an indication of our intention to call or not to call th call the notes prior to the first increase in the interest rate then, solely for OID purposes, the note will be deemed to be reis price on February 28, 2018. This deemed issuance should not give rise to taxable gain or loss to holders. The same analys subsequent increase in the interest rates, and therefore the notes should never be treated as issued with OID for U.S. fede

Under this approach, the coupon on a note will be taxable to a U.S. holder as ordinary interest income at the time it a accordance with the U.S. holder’s normal method of accounting for tax purposes (regardless of whether we call the notes).

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Upon the disposition of a note by sale, exchange, redemption or retirement (i.e., if we exercise our right to call the no
disposition, a U.S. holder will generally recognize taxable gain or loss equal to the difference, if any, between (i) the amoun
(other than amounts attributable to accrued but unpaid interest, which would be treated as such) and (ii) the U.S. holder's a
U.S. holder's adjusted tax basis in a note generally will equal the cost of the note (net of accrued interest) to the U.S. holde
U.S. holder, long-term capital gain that you recognized in taxable years beginning before January 1, 2013 is generally taxe
The deductibility of capital losses is subject to significant limitations.

Medicare Tax. For taxable years beginning after December 31, 2012, a U.S. holder that is an individual or estate, or
special class of trusts that is exempt from such tax, will be subject to a 3.8% tax on the lesser of (1) the U.S. holder's "net i
relevant taxable year and (2) the excess of the U.S. holder's modified adjusted gross income for the taxable year over a ce
case of individuals will be between $125,000 and $250,000, depending on the individual's circumstances). A holder's net i
include its interest income and its net gains from the disposition of notes, unless such interest payments or net gains are de
the conduct of a trade or business (other than a trade or business that consists of certain passive or trading activities). If yo
individual, estate or trust, you are urged to consult your tax advisors regarding the applicability of the Medicare tax to your i
your investment in the notes.

Backup Withholding and Information Reporting. Please see the discussion under "United States Taxation — Taxatio
Withholding and Information Reporting" in the accompanying prospectus. In addition pursuant to recently enacted legislatio
of the notes made to corporate U.S. Holders after December 31, 2011 may be subject to information reporting and backup

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SUPPLEMENTAL PLAN OF DISTRIBUTION

The Goldman Sachs Group, Inc. and the underwriters for this offering named below have entered into a distribution a
notes. Subject to certain conditions, each underwriter named below has severally agreed to purchase the principal amount
following table.

Underwriters
Goldman, Sachs & Co.
Incapital LLC
Total

Notes sold by the underwriters to the public will initially be offered at the initial public offering price set forth on the co
The underwriters intend to purchase the notes from The Goldman Sachs Group, Inc. at a purchase price equal to the initial
discount of 2.962% of the principal amount of the notes. Any notes sold by the underwriters to securities dealers may be so
public offering price of up to 2.412% of the principal amount of the notes. If all of the offered notes are not sold at the initial
underwriters may change the offering price and the other selling terms.

We have agreed to sell to the underwriters, and the underwriters have agreed to purchase from us, the aggregate fa
the front cover of this pricing supplement. In addition to offers and sales at the initial public offering price, the underwriters
time for sale in one or more transactions at market prices prevailing at the time of sale, at prices related to market prices or

Please note that the information about the initial public offering price and net proceeds to The Goldman Sachs Group
relates only to the initial sale of the notes. If you have purchased a note in a market-making transaction by Goldman, Sachs
The Goldman Sachs Group, Inc. after the initial sale, information about the price and date of sale to you will be provided in

Each underwriter has represented and agreed that it will not offer or sell the notes in the United States or to United S
offers or sales are made by or through FINRA member broker-dealers registered with the U.S. Securities and Exchange Co

The Goldman Sachs Group, Inc. estimates that its share of the total offering expenses, excluding underwriting discou
paid to Goldman, Sachs & Co. or any other underwriter, will be approximately $17,000.

The notes are a new issue of securities with no established trading market. The Goldman Sachs Group, Inc. has bee
Sachs & Co. and Incapital LLC that they may make a market in the notes. Goldman, Sachs & Co. and Incapital LLC are no
discontinue market-making at any time without notice. No assurance can be given as to the liquidity of the trading market fo

The Goldman Sachs Group, Inc. has agreed to indemnify the several underwriters against certain liabilities, including
Act of 1933.

Certain of the underwriters and their affiliates have in the past provided, and may in the future from time to time provi
general financing and banking services to The Goldman Sachs Group, Inc. and its affiliates, for which they have in the past
receive,

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customary fees. The Goldman Sachs Group, Inc. and its affiliates have in the past provided, and may in the future from tim
services to the underwriters and their affiliates on customary terms and for customary fees.

Conflicts of Interest

Goldman, Sachs & Co. is an affiliate of The Goldman Sachs Group, Inc. and, as such, has a "conflict of interest" in th
FINRA Rule 5121. Consequently, the offering is being conducted in compliance with the provisions of Rule 5121. Goldman
to sell notes in this offering to an account over which it exercises discretionary authority without the prior specific written ap

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No dealer, salesperson or other person is authorized to give any information or to represent anything not contained in this pricing supplement and the accompanying prospectus supplement and prospectus. You must not rely on any unauthorized information or representations. This pricing supplement is an offer to sell only the notes offered hereby, but only under circumstances and in jurisdictions where it is lawful to do so. The information contained in this pricing supplement is current only as of its date.

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Pricing Supplement

Prospectus Supplement dated April 6, 2009

Prospectus dated April 6, 2009

$17,500,00

The Goldman Sachs

Callable Step-Up Fixe
due 2026

Medium-Term Notes

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