

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): September 14, 2021

Commission File Number: 001-14965

The Goldman Sachs Group, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

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

13-4019460
(IRS Employer
Identification No.)

10282
(Zip Code)

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

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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Exchange on which registered
Common stock, par value \$.01 per share	GS	NYSE
Depository Shares, Each Representing 1/1,000th Interest in a Share of Floating Rate Non-Cumulative Preferred Stock, Series A	GS PrA	NYSE
Depository Shares, Each Representing 1/1,000th Interest in a Share of Floating Rate Non-Cumulative Preferred Stock, Series C	GS PrC	NYSE
Depository Shares, Each Representing 1/1,000th Interest in a Share of Floating Rate Non-Cumulative Preferred Stock, Series D	GS PrD	NYSE
Depository Shares, Each Representing 1/1,000th Interest in a Share of 5.50% Fixed-to-Floating Rate Non-Cumulative Preferred Stock, Series J	GS PrJ	NYSE
Depository Shares, Each Representing 1/1,000th Interest in a Share of 6.375% Fixed-to-Floating Rate Non-Cumulative Preferred Stock, Series K	GS PrK	NYSE
5.793% Fixed-to-Floating Rate Normal Automatic Preferred Enhanced Capital Securities of Goldman Sachs Capital II	GS/43PE	NYSE
Floating Rate Normal Automatic Preferred Enhanced Capital Securities of Goldman Sachs Capital III	GS/43PF	NYSE
Medium-Term Notes, Series F, Callable Fixed and Floating Rate Notes due 2031 of GS Finance Corp.	GS/31B	NYSE
Medium-Term Notes, Series E, Index-Linked Notes due 2028 of GS Finance Corp.	FRLG	NYSE Arca

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 under the Securities Act (17 CFR 230.405) or Rule 12b-2 of the Exchange Act (17 CFR 240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(b) Stephen M. Scherr, currently Chief Financial Officer of The Goldman Sachs Group, Inc. (Goldman Sachs or the Registrant), has determined to retire as Chief Financial Officer on December 31, 2021.

(c) On September 14, 2021, the Board of Directors of Goldman Sachs determined to appoint Denis P. Coleman III, 47, and currently the co-head of the Global Financing Group in the Investment Banking Division (IBD) since June 2018, as Chief Financial Officer of Goldman Sachs, effective January 1, 2022. As Chief Financial Officer, Mr. Coleman will receive an annual salary rate of \$1,500,000 and will be eligible for annual variable compensation.

Mr. Coleman joined Goldman Sachs in 1996 as an analyst in the Bank Loan Group. In 1998, he moved to Capital Markets in the then Fixed Income, Currency and Commodities Division. Mr. Coleman transferred to IBD in 2004 and became co-head of U.S. Loan Capital Markets in 2005. In 2008, he was named co-head of U.S. Leveraged Finance, in 2009 he became head of EMEA Credit Finance in London and was then named head of the EMEA Financing Group from 2016 to June 2018. Denis became a vice president in 2001 and was named managing director in 2005 and partner in 2008.

A copy of the Registrant's press release relating to these changes is being furnished as Exhibit 99.1 to this Current Report on Form 8-K. Exhibit 99.1 shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 (the Exchange Act) or otherwise subject to the liabilities under that Section and shall not be deemed to be incorporated by reference into any filing of the Registrant under the Securities Act of 1933 or the Exchange Act.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

The following exhibit is furnished as part of this Current Report on Form 8-K:

[99.1 Press release of the Registrant, dated September 14, 2021.](#)

The following exhibits are filed as part of this Current Report on Form 8-K:

- 101 Pursuant to Rule 406 of Regulation S-T, the cover page information is formatted in iXBRL (Inline eXtensible Business Reporting Language).
- 104 Cover Page Interactive Data File (formatted in iXBRL in Exhibit 101).

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: September 14, 2021

By: /s/ Kathryn H. Ruemmler

Name: Kathryn H. Ruemmler

Title: Executive Vice President, Chief
Legal Officer and General Counsel

**Goldman Sachs Names Denis P. Coleman III Chief Financial Officer;
Stephen M. Scherr to Retire and Serve as Senior Director**

NEW YORK, September 14, 2021 – The Goldman Sachs Group, Inc. (“Goldman Sachs”) today announced that Denis P. Coleman III, co-head of the Global Financing Group, will become the firm’s Chief Financial Officer, effective January 1, 2022. After a distinguished career at Goldman Sachs spanning three decades, including serving for the last three years as Chief Financial Officer, Stephen M. Scherr has decided to retire from the firm. Stephen will remain Chief Financial Officer until the end of the year and will retire from the firm at the end of January. Upon his retirement, he will become a Senior Director. Denis will serve as Deputy Chief Financial Officer effective immediately to ensure a smooth transition.

“Denis has consistently proven himself through his strong judgment and operational capability across roles of increasing responsibility and we look forward to his contributions to the firm as Chief Financial Officer,” said David M. Solomon, Chairman and CEO. “His strong foundation across capital markets and risk management position him well to succeed as we seek to build on our momentum across our client franchise and deliver shareholder value.”

“On behalf of the firm, I would like to express my deep gratitude to Stephen for his contributions,” Mr. Solomon said. “Stephen was integral to the development of key growth initiatives at the firm, including Consumer and Transaction Banking. In his most recent role, Stephen helped to drive the firm’s strategic objectives and facilitate change in the organization, all while maintaining a core focus on risk, particularly during the pandemic. His work ethic, command of complexity, and unfailing commitment to the firm have served as an example to us all. We wish him well.”

“I am humbled to take on this new role,” said Mr. Coleman. “I am energized by the opportunity and look forward to working with leadership to set and execute our strategy, ensure strong risk and capital management, and safeguard our unique culture. Stephen has done all this with the generosity and good nature that have come to define him and I am grateful that I will benefit from his counsel through the transition period.”

“Goldman Sachs is an incredible organization and having participated in its growth over my 28-year career, I am proud of what we have accomplished,” said Mr. Scherr. “Denis is a tremendously talented executive whom I have worked with for two decades and I look forward to working alongside him to ensure a smooth transition.”

Denis has served as co-head of the Global Financing Group in the Investment Banking Division since 2018. In that role, Denis has led the firm’s efforts to serve its clients’ capital needs while driving significant growth across products. He serves as co-chair of the Firmwide Capital Committee and is a member of the European Management Committee, the Firmwide Investment Policy Committee, the Firmwide Asset Liability Committee, and the Firmwide Conduct Committee.

Denis joined Goldman Sachs in 1996 as an analyst in the Bank Loan Group. In 1998, he moved to Capital Markets in the then Fixed Income, Currency and Commodities Division. Mr. Coleman transferred to the Investment Banking Division in 2004 and became co-head of U.S. Loan Capital Markets in 2005. In 2008, he was named co-head of U.S. Leveraged Finance, in 2009 he became head of EMEA Credit Finance in London and was then named head of the EMEA Financing Group from 2016 to June 2018. Denis was named managing director in 2005 and partner in 2008.

Stephen has served as Chief Financial Officer of Goldman Sachs since 2018. Previously, he served Chief Executive Officer of Goldman Sachs Bank USA and was also head of the Consumer & Commercial Banking Division. In that role, Stephen led Goldman Sachs’ effort to build a digital consumer business that represents significant opportunity to serve millions of new customers and meaningful new growth for the firm.

Stephen joined Goldman Sachs in 1993 as an associate in the Financial Institutions Group. In 1996, he transferred to Capital Markets in the then Fixed Income, Currency and Commodities Division. Over the next several years, Stephen held a number of senior roles across the firm, including as Chief Operating Officer for the Investment Banking Division, global head of the Financing Group from 2008 to 2014, head of the Latin American business and the firm's Chief Strategy Officer from 2014 to 2017. He was named managing director in 2001 and partner in 2002.

About Goldman Sachs

The Goldman Sachs Group, Inc. is a leading global financial institution that delivers a broad range of financial services across investment banking, securities, investment management and consumer banking to a large and diversified client base that includes corporations, financial institutions, governments and individuals. Founded in 1869, the firm is headquartered in New York and maintains offices in all major financial centers around the world.

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