

SPDR GOLD TRUST  
Form FWP  
August 04, 2010

**Filed Pursuant to Rule 433**  
**Registration No. 333-167132**  
**August 4, 2010**

**SPDR® Gold Shares**

As of 03/31/2010

**INDEXTICKER****FUND INCEPTION DATE****ABOUT GOLD BULLION**

N/A

11/12/2004

A transcendent store value, gold is accepted the world over and may be an effective wealth preservation tool. Most importantly, due to its low-to-negative correlations with traditional asset classes as well as with major economic variables, gold is a proven asset diversifier. When used in the construction of diversified portfolios, gold potentially helps reduce overall risk and may ultimately help protect investor wealth.

**INTRADAY  
NAVTICKER****OBJECTIVE**

GLDIV

The objective of the SPDR® GoldTrust is for the Shares to reflect the performance of the price of gold bullion, less the Trust's expenses.

Ordinary brokerage commissions may apply.

**PERFORMANCE**

| <b>TOTAL RETURN</b>  | <b>LONDON PM</b> |                | <b>MARKET</b>    |
|----------------------|------------------|----------------|------------------|
|                      | <b>FIX (%)</b>   | <b>NAV (%)</b> | <b>VALUE (%)</b> |
| QTD                  | 2.57             | 0.95           | 1.53             |
| YTD                  | 2.57             | 0.95           | 1.53             |
| <b>ANNUALIZED</b>    |                  |                |                  |
| 1 YEAR               | 21.71            | 21.24          | 20.67            |
| 3 YEAR               | 18.99            | 18.52          | 18.32            |
| 5 YEAR               | 21.13            | 20.65          | 20.52            |
| SINCE FUND INCEPTION | 18.83            | 18.36          | 18.02            |

**GROSS EXPENSE RATIO<sup>‡</sup>**

(%)  
**0.40**

**Performance quoted represents past performance, which is no guarantee of future results. Investment return and principal value will fluctuate, so you may have a gain or loss when shares are sold. Current performance may be higher or lower than that quoted. Visit [spdrs.com](http://spdrs.com) for most recent month-end performance.**

**ADVANTAGES**

**EASILY ACCESSIBLE** Listed on the NYSE

**TRANSPARENT** There exists a 24-hour global over-the-counter market for gold bullion, which provides readily available market data. The price, holdings and net asset value of Gold Shares, as well as market data for the overall gold bullion market, can be tracked daily at: [www.spdrgoldshares.com](http://www.spdrgoldshares.com)

**SECURE** The Gold Shares represent fractional, undivided interests in the Trust, the primary asset of which is allocated (or secured) gold.

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COST EFFECTIVE

For many investors, the transaction costs related to the Gold Shares are expected to be lower than the costs associated with the purchase, storage and insurance of physical gold.

FLEXIBLE

Gold Shares are listed on the New York Stock Exchange Area (NYSE Arca: GLD) and trade the same way ordinary stocks do. It is possible to buy or sell Gold Shares continuously throughout the trading day on the exchange at prices established by the market. Additionally, it is possible to place market, limit and stop-loss orders of Gold Shares.

LIQUID

Structure allows for baskets to be created and redeemed according to market demand, creating liquidity,

‡ World Gold Trust Services, LLC as the Sponsor and State Street Global Markets, LLC as the Marketing Agent have agreed to reduce the fees payable to them from the assets of the Trust to the extent required so that the estimated ordinary expenses of the Trust do not exceed an amount equal to 0.40% per annum of the daily net asset value during the period ending seven years from the date of the Trust Indenture, 11/12/2004, or upon the earlier termination of the Marketing Agent

Agreement.

Neither  
diversification  
nor asset  
allocation  
ensure profit or  
guarantee  
against loss.

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**SPDR® Gold Shares**

As of 03/31/2010

**KEY FACTS**

|                     |                         |
|---------------------|-------------------------|
| BLOOMBERG           | SPDR                    |
| TICKER SYMBOL       | GLD                     |
| CUSIP               | 78463V107               |
| EXCHANGE            | New York Stock Exchange |
| SHORT SALE ELIGIBLE | Yes                     |
| MARGIN ELIGIBLE     | Yes                     |

**MANAGEMENT**

|                 |                                     |
|-----------------|-------------------------------------|
| SPONSOR         | World Gold Trust Services,<br>LLC   |
| CUSTODIAN       | HSBC Bank USA, N.A.                 |
| TRUSTEE         | The Bank of New York                |
| MARKETING AGENT | State Street Global Markets,<br>LLC |

Shares (the Shares ) of the SPDR® Gold Trust (the Trust ) trade like stocks, are subject to investment risk and will fluctuate in market value. The value of the Shares relates directly to the value of the gold held by the Trust (less Trust expenses) and fluctuations in the price of gold could materially adversely affect an investment in the Shares. The Trust does not generate any income and as the Trust regularly sells gold to pay for its ongoing expenses, the amount of gold represented by each Share will decline over time. Investors should be aware that there is no assurance that gold will maintain its long-term value in terms of purchasing power in the future. In the event that the price of gold declines, the Sponsor (defined below) and the Marketing Agent (defined below) expect the value of an investment in the Shares to similarly decline proportionately.

The Trust has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the Trust has filed with the SEC for more complete information about the Trust and this offering. You may get these documents for free by visiting EDGAR on the SEC website at [www.sec.gov](http://www.sec.gov). Alternatively, the Trust or any Authorized Participant will arrange to send you the prospectus if you request it by calling 1-866-320-4053 or contacting State Street Global Markets, LLC, One Lincoln Street, Attn: SPDR Gold Shares, 30th Floor, Boston, MA 02111.

**The prospectus contains material information about the Trust and its Shares which is material and/or which may be important to you. You should read the entire prospectus, including Risk Factors before making an investment decision about the Shares.**

**Shareholders of the Trust will not have the protections associated with ownership of shares in an investment company registered under the Investment Company Act of 1940 or the protections afforded by the Commodity Exchange Act of 1936.** The Trust is not registered as an investment company under the Investment Company Act of 1940 and is not required to register under such act. Neither the Sponsor nor the Trustee of the Trust is subject to regulation by the Commodity Futures Trading Commission. Shareholders will not have the regulatory protections provided to investors in Commodity Exchange Act regulated instruments or commodity pools.

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The Trust is sponsored by World Gold Trust Services, LLC (the Sponsor ), a wholly-owned subsidiary of the World Gold Council. State Street Global Markets, LLC (the Marketing Agent ) is the marketing agent of the Trust and an affiliate of State Street Global Advisors. For more information: State Street Global Markets, LLC, One Lincoln Street, Boston, MA, 02111&bull; 866.320.4053 &bull; www.spdrgoldshares.com.

**Not FDIC Insured No Bank Guarantee May Lose Value**

Date of First Use: July 2010

Expiration Date: 07/20/2010

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First issued: April 10, 2010. This Free Writing Prospectus is being filed in reliance on Rule 164(b). SPDR® GOLD TRUST has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the Trust and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov). Alternatively, the Trust or any Authorized Participant will arrange to send you the prospectus if you request it by calling toll free at 1-866-320-4053 or contacting State Street Global Markets, LLC, One Lincoln Street, Attn: SPDR® Gold Shares, 30th Floor, Boston, MA 02111.