

SPDR GOLD TRUST
Form FWP
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State Street Global Markets

State Street Financial Center
One Lincoln Street, 30th Floor
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Mr. Sample A. Sample
Company
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Dear Mr. Sample A. Sample,

Your clients probably think about gold as an investment for tough times. But the latest State Street webcast, *What's Next for Gold?*, reveals that gold can serve as a wealth-preserving investment tool in both bull and bear markets. Hear from World Gold Council, a leader in gold market intelligence, about how gold may perform throughout the remainder of 2009.

View *What's Next for Gold?* to learn:

How gold responded to the economic decline in 2008 and how it may respond to an economic recovery

Gold's historical performance amid inflationary pressures

Factors that affect the price of gold

How to incorporate gold into client portfolios using SPDR® Gold Shares

Isn't it time you learned more about gold?

Use your Personal Access Key (located above) to register and gain access to *What's Next for Gold?*, a State Street on-demand webcast, at statestreetspdrs.com/GOLD. And have a cup of coffee* on us while you gain the knowledge and confidence it takes to answer your clients' questions about investing in gold.

Sincerely

Anthony R. Rochte, CIMA
Senior Managing Director,
US Intermediary Sales & Client Service
State Street Global Advisors

Senior Managing Director,
US Intermediary Products & Marketing
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* *The first 1,500
Investment
Professionals to
register will
receive a \$5 gift
card to a
national coffee
chain*

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Shares of GLD trade like stocks, are subject to investment risk and will fluctuate in market value. Neither diversification nor asset allocation ensure a profit or guarantee against loss.

The value of the SPDR® Gold Shares relates directly to the value of the gold held by the SPDR® Gold Trust (less Trust expenses) and fluctuations in the price of gold could materially adversely affect an investment in the Shares. 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 SPDR® Gold Trust expects the value of an investment in the Shares to proportionately decline.

Shareholders of the SPDR® Gold 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 SPDR® Gold 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 World Gold Trust Services, LLC nor the Trustee of the SPDR® Gold Trust is subject to regulation by the CFTC. Shareholders will not have the regulatory protections provided to investors in CEA-regulated instruments or commodity pools.

The SPDR® Gold Trust has filed a registration statement (including a prospectus) with the SEC with respect to the SPDR® Gold Shares to which this communication relates. Before you invest in SPDR® Gold Shares, you should read the prospectus in that registration statement and other documents the SPDR® Gold Trust has filed with the SEC for more complete information about the SPDR® Gold Trust and SPDR® Gold Shares. You may get these documents for free by visiting EDGAR on the SEC website at www.sec.gov. Alternately, the SPDR® Gold Trust or any Authorized Participant in respect of the SPDR® Gold Shares 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, Attn: SPDR® Gold Shares, One Lincoln Street, 30th Floor, Boston, MA 02111.

The prospectus contains material information about the SPDR® Gold 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.

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First issued: June 22, 2009. 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. 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.