

SPDR GOLD TRUST
Form FWP
May 24, 2010

Filed Pursuant to Rule 433
Registration
No. 333-158105
May 24, 2010

Key Information

GLD

SPDR® GOLD SHARES

OBJECTIVE	Designed to track the price of gold (net of Trust expenses)
STRUCTURE	Continuously offered investment trust
SYMBOL	GLD
EXCHANGE	NYSE Arca, Inc.
INITIAL PRICING	Based on the price of 1/10th of an ounce of gold
MINIMUM ORDER	1 share
SHORT SALE ELIGIBLE	Yes
MARGIN ELIGIBLE	Yes
ESTIMATED EXPENSES GOLD BULLION	0.40%*
ALLOCATED GOLD	The Trust's allocated gold bullion is kept in the form of London Good Delivery bars (400 oz.) and held in an allocated account.**
STORAGE	The gold bullion is held by the Custodian, HSBC Bank USA, in its London vault or in the vaults of sub-custodians.
ADVANTAGES	
EASILY ACCESSIBLE	Listed on the NYSE Arca
SECURE	The Gold Shares represent fractional, undivided interests in the Trust, the primary asset of which is allocated (or secured) gold.
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.

LIQUID	Structure allows for baskets to be created and redeemed according to market demand, creating liquidity.		
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		
FLEXIBLE	Gold Shares (NYSE Arca: GLD) are listed on the NYSE Arca 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.		
MANAGEMENT			
SPONSOR:	World Gold Trust Services, LLC	TRUSTEE:	BNY Mellon Asset Servicing, a division of the Bank of New York Mellon
CUSTODIAN:	HSBC Bank USA, N.A.	MARKETING AGENT:	State Street Global Markets, LLC*

* 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.

Investors should
be aware that if
the value of the
Trust assets is
less than
approximately
\$388 million,
the ordinary
expenses of the
Trust will be
accrued at a rate
greater than
0.40% per year
of the daily
ANAV of the
Trust even after
the Sponsor and
the Marketing
Agent have
completely
reduced their
combined fees
of 0.30% per
year of the daily
ANAV of the
Trust. This
amount is based
on the estimated
ordinary
expenses of the
Trust.

** Allocated gold
bars are
identified as the
owner's in the
vault and are not
a part of the
bankrupt's estate
in the event of
the bankruptcy
of the

Custodian.
Except in connection with transfers of gold to or from the Trust, when the Trust's gold will be held in unallocated form and in respect to a relatively small amount of gold that may be credited to the Trust's unallocated account at the end of a business day (which will be no more than 430 ounces), the Trust's gold will be held in allocated form (i.e., an individually identified bar of gold).

Precise in a world that isn't:

STATE STREET GLOBAL MARKETS, LLC

State Street Financial Center One Lincoln Street
Boston, MA 02111

866.320.4053

spdrgoldshares.com

FOR PUBLIC USE.

The SPDR® Gold Trust (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 Web site at www.sec.gov.

Alternatively, the Trust, or any underwriter or any dealer participating in the offering, will arrange to send you the prospectus if you request it by calling toll free at 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 information about the Trust and the SPDR® Gold Shares (the "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.

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.

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 and the Marketing Agent expect the value of an investment in the Shares to similarly decline proportionately.

Not FDIC Insured No Bank Guarantee May Lose Value

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 CFTC. Shareholders will not have the regulatory protections provided to investors in CEA-regulated instruments or commodity pools.

For more complete information, please call 866.320.4053 or visit www.spdrgoldshares.com today.

SPDR® is a trademark of the Standard & Poor's Financial Services, LLC and has been licensed by use for the Sponsor. The SPDR trademark is used under license from Standard & Poor's Financial Services, LLC ("S&P") and the SPDR Gold Trust is permitted to use the SPDR trademark pursuant to a sublicense from the Marketing Agent. No financial product offered by SPDR Gold Trust, or its affiliates, is sponsored, endorsed, sold or promoted by S&P. S&P makes no representation or warranty, express or implied, to the owners of any financial product or any member of the public regarding the advisability of investing in securities generally or in financial products particularly or the ability of the index on which the financial products are based to track general stock market performance. S&P is not responsible for and has not participated in any determination or calculation made with respect to issuance or redemption of financial products. S&P has no obligation or liability in connection with the administration, marketing or trading of financial products.

WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT SHALL S&P HAVE ANY LIABILITY FOR ANY SPECIAL PUNITIVE, INDIRECT OR CONSEQUENTIAL DAMAGES (INCLUDING, BUT NOT LIMITED TO, LOST PROFITS), EVEN IF NOTIFIED OF THE POSSIBILITY OF DAMAGES.

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