

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

**FORM 10-Q/A
Amendment No. 1**

- Quarterly report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 for the quarterly period ended June 30, 2009
- Transition report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 for the transition period from _____ to _____

Commission file number: 001-32356

**SPDR® GOLD TRUST
SPONSORED BY WORLD GOLD TRUST SERVICES, LLC
(Exact Name of Registrant as Specified in Its Charter)**

New York
(State or Other Jurisdiction of
Incorporation or Organization)

81-6124035
(I.R.S. Employer
Identification No.)

**c/o World Gold Trust Services, LLC
424 Madison Avenue, 3rd Floor
New York, New York 10017**
(Address of Principal Executive Offices)

(212) 317-3800
(Registrant's Telephone Number, Including Area Code)

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company
(Do not check if a smaller reporting company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes No

As of August 7, 2009 the Registrant had 350,000,000 shares outstanding.

**SPDR® GOLD TRUST
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EXPLANATORY NOTE

The purpose of this Amendment No. 1 to our Quarterly Report on Form 10-Q for the quarter ended June 30, 2009, as filed with the Securities and Exchange Commission on August 10, 2009, is solely to furnish Exhibit 101 to the Form 10-Q, as required by Rule 405 of Regulation S-T. Exhibit 101 to this report consists of the following items from our Quarterly Report on Form 10-Q for the quarter ended June 30, 2009, formatted in Extensible Business Reporting Language, or XBRL: (i) the Condensed Statements of Condition; (ii) the Condensed Statements of Operations; (iii) the Condensed Statements of Cash Flows; (iv) the Condensed Statement of Changes in Shareholders' Deficit; and (v) the Notes to the Condensed Financial Statements, tagged as blocks of text.

No other changes have been made to the Form 10-Q. This Form 10-Q/A speaks as of the original filing date of the Form 10-Q and has not been updated to reflect events occurring subsequent to the original filing date, and does not modify or update in any way disclosures made in the Form 10-Q.

Pursuant to Rule 406T of Regulation S-T, the interactive data files on Exhibit 101 hereto are deemed not filed or part of a registration statement or prospectus for purposes of sections 11 or 12 of the Securities Act of 1933, as amended, are deemed not filed for purposes of section 18 of the Securities and Exchange Act of 1934, as amended, and otherwise are not subject to liability under those sections.

Item 6. Exhibits

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
31.1	Certification of Chief Executive Officer pursuant to Rule 13a-14(a) and 15d-14(a) under the Securities Exchange Act of 1934, as amended, with respect to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2009.*
31.2	Certification of Chief Financial Officer pursuant to Rule 13a-14(a) and 15d-14(a) under the Securities Exchange Act of 1934, as amended, with respect to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2009.*
32.1	Certification of Principal Executive Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, with respect to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2009.*
32.2	Certification of Principal Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, with respect to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2009.*
101.INS	XBRL Instance Document
101.SCH	XBRL Taxonomy Extension Schema
101.CAL	XBRL Taxonomy Extension Calculation Linkbase
101.DEF	XBRL Taxonomy Extension Definition Linkbase
101.LAB	XBRL Taxonomy Extension Label Linkbase
101.PRE	XBRL Taxonomy Extension Presentation Linkbase

* Previously filed with Form 10-Q on August 10, 2009.

SIGNATURES

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 in the capacities* indicated thereunto duly authorized.

WORLD GOLD TRUST SERVICES, LLC
Sponsor of the SPDR® Gold Trust
(Registrant)

/s/ Jason Toussaint

Jason Toussaint
Managing Director
(principal executive officer)

/s/ James Lowe

James Lowe
Chief Financial Officer and Treasurer
(principal financial officer and
principal accounting officer)

Date: September 8, 2009

* The Registrant is a trust and the persons are signing in their capacities as officers of World Gold Trust Services, LLC, the Sponsor of the Registrant.

EXHIBIT INDEX

Pursuant to Item 601 of Regulation S-K

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Document and Company Information (USD \$) In Thousands, except Share data	9 Months Ended		
	Jun. 30, 2009	Aug. 07, 2009	Mar. 31, 2008
Document and Company Information [Abstract]			
Entity Registrant Name	SPDR Gold Trust		
Entity Central Index Key	0001222333		
Document Type	10-Q		
Document Period End Date	2009-06-30		
Amendment Flag	false		
Current Fiscal Year End Date	--09-30		
Entity Well-known Seasoned Issuer	Yes		
Entity Voluntary Filers	No		
Entity Current Reporting Status	Yes		
Entity Filer Category	Large Accelerated Filer		
Entity Public Float			\$ 18,655,535
Entity Common Stock, Shares Outstanding (actual number)		350,000,000	

Condensed Statements of Condition (Unaudited) (USD \$) In Thousands	Jun. 30, 2009	Sep. 30, 2008
ASSETS		
Investment in Gold	\$ 29,048,485 [3]	\$ 16,878,554 [2],[3]
Gold Receivable	0	897,184 [2]
Total Assets	29,048,485	17,775,738 [2]
LIABILITIES		
Gold Payable	155,981	0 [2]
Accounts payable to related parties	10,461	4,179 [2]
Accounts payable	235	2,256 [2]
Accrued expenses	1,083	347 [2]
Total Liabilities	167,760	6,782 [2]
Redeemable Shares:		
Shares at redemption value to investors	33,655,237 [1]	21,471,084 [1],[2]
Shareholders' Deficit	(4,774,512)	(3,702,128) [2]
Total Liabilities, Redeemable Shares & Shareholders' Deficit	\$ 29,048,485	\$ 17,775,738 [2]
<p>[1] Authorized share capital is unlimited and the par value per share is \$0.00. Shares issued and outstanding at June 30, 2009 are 366,800,000 and at September 30, 2008, 246,500,000.</p> <p>[2] Derived from audited statement of condition as of September 30, 2008.</p> <p>[3] The market value of Investment in Gold at June 30, 2009 is \$33,822,997 and at September 30, 2008, is \$20,580,682.</p>		

Condensed Statements of Condition (Footnote Amounts) (Unaudited) (USD \$) In Thousands, except Share data	9 Months Ended	12 Months Ended
	Jun. 30, 2009	Sep. 30, 2008
Market value of investment in Gold	\$ 33,822,997	\$ 20,580,682 [1]
Common stock, par value	0	0 [1]
Common stock, shares authorized	unlimited	unlimited [1]
Common stock, shares issued	366,800,000	246,500,000 [1]
Common stock, shares outstanding	366,800,000	246,500,000 [1]

[1] Derived from audited statement of condition as of September 30, 2008.

Condensed Statements of Operations (Unaudited) (USD \$) In Thousands, except Per Share data	3 Months Ended		9 Months Ended	
	Jun. 30, 2009	Jun. 30, 2008	Jun. 30, 2009	Jun. 30, 2008
REVENUES				
Proceeds from sales of gold	\$ 32,173	\$ 17,506	\$ 74,894	\$ 48,370
Cost of gold sold to pay expenses	(27,786)	(12,512)	(65,494)	(34,215)
Gain on gold sold to pay expenses	4,387	4,994	9,400	14,155
Gain on gold distributed for the redemption of shares	116,608	616,014	193,228	1,344,234
Total Gain on gold	120,995	621,008	202,628	1,358,389
EXPENSES				
Custody fees	5,448	3,070	13,287	9,061
Trustee fees	499	499	1,496	1,502
Sponsor fees	12,278	6,347	29,323	19,175
Marketing agent fees	12,278	6,347	29,323	19,175
Other expenses	2,551	1,247	6,462	2,808
Total expenses	33,054	17,510	79,891	51,721
Net Gain from Operations	\$ 87,941	\$ 603,498	\$ 122,737	\$ 1,306,668
Net Gain per share	\$ 0.24	\$ 3.04	\$ 0.4	\$ 6.52
Weighted average number of shares (000's)	366,115	198,523	307,378	200,353

Condensed Statements of Cash Flows (Unaudited) (USD \$) In Thousands	3 Months Ended		9 Months Ended	
	Jun. 30, 2009	Jun. 30, 2008	Jun. 30, 2009	Jun. 30, 2008
INCREASE / DECREASE IN CASH FROM OPERATIONS:				
Cash proceeds received from sales of gold	\$ 32,173	\$ 17,506	\$ 74,894	\$ 48,370
Cash expenses paid	(32,173)	(17,506)	(74,894)	(48,370)
(Decrease) / Increase in cash resulting from operations	0	0	0	0
Cash and cash equivalents at beginning of period	0	0	0	0
Cash and cash equivalents at end of period	0	0	0	0
SUPPLEMENTAL DISCLOSURE OF NON-CASH FINANCING ACTIVITIES:				
Value of gold received for creation of shares - net of gold receivable	950,430	2,198,516	13,044,628	6,286,905
Value of gold distributed for redemption of shares net of gold payable	800,275	1,514,411	1,728,508	3,113,621
RECONCILIATION OF NET GAIN/(LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES				
Net Gain from Operations	87,941	603,498	122,737	1,306,668
Adjustments to reconcile net gain to net cash provided by operating activities				
Increase in gold assets	(216,553)	(434,231)	(12,169,931)	(2,662,190)
(Increase)/Decrease in gold receivable	72,063	(237,362)	897,184	(476,879)
Increase in gold payable	155,981	0	155,981	0
Increase in liabilities	881	4	4,997	3,351
Increase/(decrease) in redeemable shares				
Creations	950,430	2,198,516	13,044,628	6,286,905
Redemptions	(1,050,743)	(2,130,425)	(2,055,596)	(4,457,855)
Net cash provided by operating activities	\$ 0	\$ 0	\$ 0	\$ 0

Condensed Statement of Changes in Shareholders' Deficit (Unaudited) (USD \$) In Thousands	9 Months Ended
	Jun. 30, 2009
Shareholders' Deficit - Opening Balance	\$ (3,702,128) ^[1]
Net Gain for the period	122,737
Adjustment of Redeemable Shares to redemption value	(1,195,121)
Shareholders' Deficit - Closing Balance	\$ (4,774,512)

[1] Derived from audited statement of condition as of September 30, 2008.

Organization	9 Months Ended
	Jun. 30, 2009 USD / shares
Organization [Abstract]	
Organization	<p>1. Organization</p> <p>The SPDR® Gold Trust (the “Trust”) is an investment trust formed on November 12, 2004, under New York law pursuant to a trust indenture. The fiscal year end for the Trust is September 30th. The Trust holds gold and issues shares (“Shares”) (in minimum blocks of 100,000 Shares, also referred to as “Baskets”) in exchange for deposits of gold and distributes gold in connection with redemption of Baskets. The investment objective of the Trust is for the Shares to reflect the performance of the price of gold bullion, less the Trust’s expenses.</p> <p>The condensed statements of condition at June 30, 2009 and September 30, 2008, the condensed statements of operations and of cash flows for the three and nine months ended June 30, 2009 and 2008 and the condensed statement of changes in shareholders’ deficit for the nine months ended June 30, 2009 have been prepared on behalf of the Trust without audit. In the opinion of management of the sponsor of the Trust, World Gold Trust Services, LLC (the “Sponsor”), all adjustments (which include normal recurring adjustments) necessary to present fairly the financial position, results of operations and cash flows as of and for the three and nine months ended June 30, 2009 and for all periods presented have been made.</p> <p>Certain information and footnote disclosures normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. These condensed financial statements should be read in conjunction with the financial statements and notes thereto included in the Trust’s Annual Report on Form 10-K for the fiscal year ended September 30, 2008. The results of operations for the three and nine months ended June 30, 2009 are not necessarily indicative of the operating results for the full year.</p>

Significant accounting policies

9 Months Ended

Jun. 30, 2009

USD / shares

Significant accounting policies [Abstract]

Significant accounting policies

2. Significant accounting policies

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires those responsible for preparing financial statements to make estimates and assumptions that affect the reported amounts and disclosures. Actual results could differ from those estimates. The following is a summary of significant accounting policies followed by the Trust.

2.1. Valuation of Gold

Gold is held by HSBC Bank USA, N.A. (the "Custodian"), on behalf of the Trust, and is valued, for financial statement purposes, at the lower of cost or market. The cost of gold is determined according to the average cost method and the market value is based on the London Fix used to determine the Net Asset Value ("NAV") of the Trust. Realized gains and losses on sales of gold, or gold distributed for the redemption of shares, are calculated on a trade date basis using average cost.

The table below summarizes the impact of unrealized gains or losses on the Trust's gold holdings as of June 30, 2009 and September 30, 2008:

(Amounts in 000's of US\$)	Jun -30, 2009	Sep -30, 2008
Investment in gold - average cost	\$29,048,485	\$16,878,554
Unrealized gain on investment in gold	4,774,512	3,702,128
Investment in gold - market value	<u>\$33,822,997</u>	<u>\$20,580,682</u>

The Trust recognizes the diminution in value of the investment in gold which arises from market declines on an interim basis. Increases in the value of the same investment in gold through market price recoveries in later interim periods of the same fiscal year are recognized in the later interim period. Increases in value recognized on an interim basis may not exceed the previously recognized diminution in value.

2.2. Gold receivable

Gold receivable represents the quantity of gold covered by contractually binding orders for the creation of shares where the gold has not yet been transferred to the Trust's account. Generally, ownership of the gold is transferred within three days of the trade date. As of June 30, 2009 there was \$ nil gold receivable and as of September 30, 2008 there was \$897,184,358 gold receivable.

2.3. Gold payable

Gold payable represents the quantity of gold covered by contractually binding orders for the redemption of shares where the gold has not yet been transferred out of the Trust's account. Generally, ownership of the gold is transferred within three days of the trade date. As of June 30, 2009 there was \$155,981,204 gold payable and as of September 30, 2008 there was \$ nil gold payable.

2.4. Creations and Redemptions of Shares

The Trust creates and redeems Shares from time to time, but only in one or more Baskets. The Trust issues Shares in Baskets to certain authorized participants ("Authorized Participants") on an ongoing basis. The creation and redemption of Baskets is only made in exchange for the delivery to the Trust or the distribution by the Trust of the amount of gold and any cash represented by the Baskets being created or redeemed, the amount of which will be based on the combined net asset value of the number of Shares included in the Baskets being created or redeemed determined on the day the order to create or redeem Baskets is properly received.

As the Shares of the Trust are redeemable at the option of the Authorized Participants only in Baskets, the Trust has classified the Shares as Redeemable Shares on the statements of condition. The Trust records the redemption value, which represents its maximum obligation, as Redeemable Shares with the difference from cost as an offsetting amount to Shareholders' Equity. Changes in the Shares for the nine months ended June 30, 2009 and for the year ended September 30, 2008, are as follows:

(All amounts are in 000's)	Nine Months Ended Jun -30, 2009	Year Ended Sep -30, 2008
Number of Redeemable Shares:		
Opening Balance	246,500	187,900
Creations	145,000	147,100
Redemptions	(24,700)	(88,500)
Closing Balance	<u>366,800</u>	<u>246,500</u>

(Amounts in 000's of US\$)

	Nine Months Ended Jun-30, 2009	Year Ended Sep-30, 2008
Redeemable shares:		
Opening Balance	\$ 21,471,084	\$13,803,588
Creations	13,044,628	12,903,805
Redemptions	(2,055,596)	(7,740,504)
Adjustment to redemption value	1,195,121	2,504,195
Closing Balance	\$ 33,655,237	\$21,471,084
Redemption Value per Redeemable Share at Period End	\$ 91.75	\$ 87.10

2.5. Revenue Recognition Policy

BNY Mellon Asset Servicing, a division of The Bank of New York Mellon (the "Trustee"), will, at the direction of the Sponsor or in its own discretion, sell the Trust's gold as necessary to pay the Trust's expenses. When selling gold to pay expenses, the Trustee will endeavor to sell the smallest amounts of gold needed to pay expenses in order to minimize the Trust's holdings of assets other than gold. Unless otherwise directed by the Sponsor, when selling gold the Trustee will endeavor to sell at the price established by the London PM Fix. The Trustee will place orders with dealers (which may include the Custodian) through which the Trustee expects to receive the most favorable price and execution of orders. The Custodian may be the purchaser of such gold only if the sale transaction is made at the next London gold price fix (either AM or PM) following the sale order. A gain or loss is recognized based on the difference between the selling price and the average cost of the gold sold.

2.6. Income Taxes

The Trust is classified as a "grantor trust" for US federal income tax purposes. As a result, the Trust itself will not be subject to US federal income tax. Instead, the Trust's income and expenses will "flow through" to the Shareholders, and the Trustee will report to the Internal Revenue Service on that basis.

In June 2006, the Financial Accounting Standards Board ("FASB") issued FASB Interpretation No. 48, *Accounting for Uncertainty in Income Taxes*. The interpretation clarifies the accounting for uncertainty in income taxes recognized in a company's financial statements in accordance with Statement of Financial Accounting Standards No. 109, *Accounting for Income Taxes*. Specifically, the pronouncement prescribes a recognition threshold and a measurement attribute for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. The interpretation also provides guidance on the related derecognition, classification, interest and penalties, accounting for interim periods, disclosure and transition of uncertain tax positions. The interpretation was effective for the Trust's fiscal year ending September 30, 2008 and was adopted as of October 1, 2007.

Investment in Gold

9 Months Ended

Jun. 30, 2009

USD / shares

Investment In Gold Disclosure [Abstract]

Investment in Gold

3. Investment in Gold

The following represents the changes in ounces of gold and the respective values for the nine months ended June 30, 2009 and for the year ended September 30, 2008:

(Ounces of gold are in 000's and value of gold is in 000's of US\$)	Nine Months Ended Jun-30, 2009	Year Ended Sep-30, 2008
Ounces of Gold:		
Opening Balance	23,268.2	18,584.1
Creations (excluding gold receivable at June 30, 2009 - nil and at September 30, 2008 - 1,014.3)	15,273.0	13,491.8
Redemptions (excluding gold payable at June 30, 2009 - 166.9 and at September 30, 2008 - nil)	(2,262.4)	(8,728.6)
Sales of gold	(85.1)	(79.1)
Closing Balance	<u>36,193.7</u>	<u>23,268.2</u>
Investment in Gold (lower of cost or market):		
Opening Balance	\$ 16,878,554	\$10,644,489
Creations (excluding gold receivable at June 30, 2009 - \$ nil, and at September 30, 2008 - \$897,184)	13,941,812	12,006,621
Redemptions (excluding gold payable at June 30, 2009 - \$155,981 and at September 30, 2008 - \$ nil)	(1,706,387)	(5,722,355)
Sales of gold	(65,494)	(50,201)
Closing Balance	<u>\$ 29,048,485</u>	<u>\$16,878,554</u>

Related Parties Sponsor, Trustee, Custodian and Marketing Agent Fees	9 Months Ended
	Jun. 30, 2009 USD / shares
Related Parties Sponsor Trustee Custodian and Marketing Agent Fees [Abstract]	

Related Parties - Sponsor, Trustee, Custodian and Marketing Agent Fees

4. Related Parties - Sponsor, Trustee, Custodian and Marketing Agent Fees

Fees are paid to the Sponsor as compensation for services performed under the Trust Indenture and for services performed in connection with maintaining the Trust's website and marketing. The Sponsor's fee is payable monthly in arrears and is accrued daily at an annual rate equal to 0.15% of the adjusted net asset value ("ANAV") of the Trust, subject to reduction as described below. The Sponsor will receive reimbursement from the Trust for all of its disbursements and expenses incurred in connection with the Trust.

Fees are paid to the Trustee as compensation for services performed under the Trust Indenture. The Trustee's fee is payable monthly in arrears and is accrued daily at an annual rate equal to 0.02% of the ANAV of the Trust, subject to a minimum fee of \$500,000 and a maximum fee of \$2 million per year. The Trustee's fee is subject to modification as determined by the Trustee and the Sponsor in good faith to account for significant changes in the Trust's administration or the Trustee's duties. The Trustee will charge the Trust for its expenses and disbursements incurred in connection with the Trust (including the expenses of the Custodian paid by the Trustee), exclusive of fees of agents for services to be performed by the Trustee, and for any extraordinary services performed by the Trustee for the Trust.

Affiliates of the Trustee may from time to time act as Authorized Participants or purchase or sell gold or Shares for their own account, as agent for their customers and for accounts over which they exercise investment discretion.

Fees are paid to the Custodian as compensation for its custody services under the Allocated Bullion Account Agreement, as amended. The Custodian's fee is computed at an annual rate equal to 0.10% of the average daily aggregate value of the first 4.5 million ounces of gold held in the Trust's allocated gold account ("Trust Allocated Account") and the Trust's unallocated gold account ("Trust Unallocated Account") and 0.06% of the average daily aggregate value of all gold held in the Trust Allocated Account and the Trust Unallocated Account in excess of 4.5 million ounces. The Custodian does not receive a fee under the Unallocated Bullion Account Agreement.

The Custodian and its affiliates may from time to time act as Authorized Participants or purchase or sell gold or Shares for their own account, as agent for their customers and for accounts over which they exercise investment discretion.

Fees are paid to the marketing agent for the Trust, State Street Global Markets, LLC (the "Marketing Agent") by the Trustee from the assets of the Trust as compensation for services performed pursuant to the agreement, as amended, between the Sponsor and the Marketing Agent (the "Marketing Agent Agreement"). The Marketing Agent's fee is payable monthly in arrears and is accrued daily at an annual rate equal to 0.15% of the ANAV of the Trust, subject to reduction as described below.

The Marketing Agent and its affiliates may from time to time act as Authorized Participants or purchase or sell gold or Shares for their own account, as agent for their customers and for accounts over which they exercise investment discretion.

Until the earlier of November 11, 2011, or until the termination of the Marketing Agent Agreement, if at the end of any month during this period the estimated ordinary expenses of the Trust exceed an amount equal to 0.40% per year of the daily ANAV of the Trust for such month, the fees payable to the Sponsor and the Marketing Agent from the assets of the Trust for such month will be reduced by the amount of such excess in equal shares up to the amount of their fees. Investors should be aware that if the gross value of the Trust's assets is less than approximately \$600 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 described in "Business of the Trust — Trust Expenses" in the 10-K for the fiscal year ended September 30, 2008 and may be higher if the Trust's actual ordinary expenses exceed those estimates. Additionally, if the Trust incurs unforeseen expenses that cause the total ordinary expenses of the Trust to exceed 0.70% per year of the daily ANAV of the Trust, the ordinary expenses will accrue 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.

Upon the earlier of November 11, 2011, or the termination of the Marketing Agent Agreement, the fee reduction will expire and the estimated ordinary expenses of the Trust which are payable from the assets of the Trust each month may be more than they would have been during the period when the fee reduction is in effect, thus reducing the NAV of the Trust more rapidly than if the fee reduction was in effect and adversely affecting the value of the Shares.

For the nine months ended June 30, 2009, the fees payable to the Sponsor and the Marketing Agent from the assets of the Trust were reduced by \$636,514 each. For the year ended September 30, 2008, the reduction in fees for each of the Sponsor and the Marketing Agent was \$992,705.

Amounts Payable to Related Parties

	Jun-30, 2009	Sep-30, 2008
(Amounts in 000's of US\$)		
Payable to Custodian	\$ 1,860	\$ 1,002
Payable to Trustee	165	159
Payable to Sponsor	4,218	1,509
Payable to Marketing Agent	4,218	1,509
Accounts Payable to Related Parties	<u>\$10,461</u>	<u>\$ 4,179</u>

Concentration of Risk	9 Months Ended
	Jun. 30, 2009 USD / shares
Concentration of Risk [Abstract]	
Concentration of Risk	<p>5. Concentration of Risk</p> <p>In accordance with Statement of Position No. 94-6, <i>Disclosure of Certain Significant Risks and Uncertainties</i>, the Trust's sole business activity is the investment in gold. Several factors could affect the price of gold: (i) global gold supply and demand, which is influenced by such factors as forward selling by gold producers, purchases made by gold producers to unwind gold hedge positions, central bank purchases and sales, and production and cost levels in major gold-producing countries such as South Africa, the United States and Australia; (ii) investors' expectations with respect to the rate of inflation; (iii) currency exchange rates; (iv) interest rates; (v) investment and trading activities of hedge funds and commodity funds; and (vi) global or regional political, economic or financial events and situations. In addition, 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 expects the value of an investment in the Shares to decline proportionately. Each of these events could have a material affect on the Trust's financial position and results of operations.</p>

Indemnification**9 Months Ended****Jun. 30, 2009****USD / shares****Indemnification Disclosure [Abstract]**

Indemnification

6. Indemnification

The Sponsor and its shareholders, members, directors, officers, employees, affiliates and subsidiaries are indemnified from the Trust and held harmless against certain losses, liabilities or expenses incurred in the performance of its duties under the Trust Indenture without gross negligence, bad faith, willful misconduct, willful malfeasance or reckless disregard of the indemnified party's obligations and duties under the Trust Indenture. Such indemnity includes payment from the Trust of the costs and expenses incurred in defending against any claim or liability under the Trust Indenture. Under the Trust Indenture, the Sponsor may be able to seek indemnification from the Trust for payments it makes in connection with the Sponsor's activities under the Trust Indenture to the extent its conduct does not disqualify it from receiving such indemnification under the terms of the Trust Indenture. The Sponsor will also be indemnified from the Trust and held harmless against any loss, liability or expense arising under the Distribution Agreement it entered into on November 16, 2004 with UBS Securities LLC, the underwriter of its initial public offering, the Marketing Agent Agreement or any agreement entered into with an Authorized Participant which provides the procedures for the creation and redemption of Baskets and for the delivery of gold and any cash required for creations and redemptions insofar as such loss, liability or expense arises from any untrue statement or alleged untrue statement of a material fact contained in any written statement provided to the Sponsor by the Trustee. Any amounts payable to the Sponsor are secured by a lien on the Trust.

The Sponsor has agreed to indemnify certain parties against certain liabilities and to contribute to payments that such parties may be required to make in respect of those liabilities. The Trustee has agreed to reimburse such parties, solely from and to the extent of the Trust's assets, for indemnification and contribution amounts due from the Sponsor in respect of such liabilities to the extent the Sponsor has not paid such amounts when due. The Sponsor has agreed that, to the extent the Trustee pays any amount in respect of the reimbursement obligations described in the preceding sentence, the Trustee, for the benefit of the Trust, will be subrogated to and will succeed to the rights of the party so reimbursed against the Sponsor.

Recent Accounting Pronouncements	9 Months Ended
	Jun. 30, 2009 USD / shares
Recent Accounting Pronouncements [Abstract]	
Recent Accounting Pronouncements	

7. Recent Accounting Pronouncements

In September 2006, Statement of Financial Accounting Standards (“SFAS”) No. 157, *Fair Value Measurements*, was issued by the FASB and is effective for fiscal years beginning after November 15, 2007. SFAS 157 defines fair value, establishes a framework for measuring fair value in generally accepted accounting principles, and expands disclosure about fair value measurements. SFAS 157 is effective for the Trust’s fiscal year ending September 30, 2009 and management has determined that SFAS 157 will not be applicable to the Trust.

In February 2007, SFAS No. 159, *The Fair Value Option for Financial Assets and Financial Liabilities*, was issued by the FASB, which allows companies to elect to measure certain financial assets and liabilities at fair value. The fair value election can be made on an instrument by instrument basis but is irrevocable once made. SFAS 159 is effective for fiscal years beginning after November 15, 2007, with earlier application permitted. Accordingly, SFAS 159 is effective for the Trust’s fiscal year ending September 30, 2009. The Trust did not elect to make the fair value election, and therefore there is no SFAS 159 impact on the Trust.

In May 2009, SFAS No. 165, *Subsequent Events*, was issued by the FASB, which establishes general standards of accounting for and disclosure of events that occur after the balance sheet date but before the financial statements are issued or are available to be issued. SFAS No. 165 provides guidance on the period after the balance sheet date during which management of a reporting entity should evaluate events or transactions that may occur for potential recognition or disclosure in the financial statements, the circumstances under which an entity should recognize events or transactions occurring after the balance sheet date in its financial statements and the disclosures that an entity should make about events or transactions that occurred after the balance sheet date. SFAS No. 165 is effective for interim or annual financial periods ending after June 15, 2009. Accordingly, the Trust has adopted SFAS No. 165 for the period ended June 30, 2009. Events subsequent to the balance sheet date have been evaluated for inclusion in the accompanying financial statements through the issuance date, August 10, 2009.

