

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

OMB Number: 3235-0076 Expires April 30, 2008 Estimated average burden hours per response: 16.00

FORM D NOTICE OF SALE OF SECURITIES PURSUANT TO REGULATION D, SECTION 4(6), AND/OR UNIFORM LIMITED OFFERING EXEMPTION

Table with SEC USE ONLY header, Prefix, Serial, and DATE RECEIVED fields.

Name of Offering (check if this is an amendment and name has changed, and indicate change.)

Emerging Markets Equity Managers: Portfolio 1 LLC: Limited Liability Company Units

Filing Under (Check box(es) that apply): Rule 504, Rule 505, Rule 506, Section 4(6), ULOE

Type of Filing: New Filing, Amendment

A. BASIC IDENTIFICATION DATA

1. Enter the information requested about the issuer

Name of Issuer (check if this is an amendment and name has changed, and indicate change.)

Emerging Markets Equity Managers: Portfolio 1 LLC

Table with fields for Address of Executive Offices, Telephone Number, Address of Principal Business Operations, and Telephone Number.

Brief Description of Business: To operate as a private investment fund.

PROCESSED

Type of Business Organization

- checkbox corporation, limited partnership, already formed, other (please specify) Limited Liability Company, checkbox business trust, limited partnership, to be formed

SEP 25 2007



Actual or Estimated Date of Incorporation or Organization: Month 06, Year 07, Actual, Estimated

Jurisdiction of Incorporation or Organization: (Enter two-letter U.S. Postal Service abbreviation for State: CN for Canada; FN for other foreign jurisdiction) DE

GENERAL INSTRUCTIONS

Federal: Who Must File, When To File, Where to File, Copies Required, Information Required, Filing Fee

State: This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form.

ATTENTION

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predicated on the filing of a federal notice.

Potential persons who are to respond to the collections of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

A. BASIC IDENTIFICATION DATA

2. Enter the information requested for the following:

- * Each promoter of the issuer, if the issuer has been organized within the past five years;
- * Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;
- * Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
- * Each general and managing partner of partnership issuers.

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Goldman Sachs Asset Management, L.P. (the Issuer's Managing Member)

Business or Residence Address (Number and Street, City, State, Zip Code)

One New York Plaza, New York, New York 10004

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Contemporary Partners

Business or Residence Address (Number and Street, City, State, Zip Code)

c/o William Stinehart, Gibson Dunn & Crutcher, 2029 Century Blvd., Los Angeles, CA 90067-3027

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Chandis Securities, a CA G.P.

Business or Residence Address (Number and Street, City, State, Zip Code)

350 W. Colorado Blvd., Suite 230, Pasadena, CA 91105-1855

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer* Director General and/or Managing Partner
* of the Issuer's Managing Member

Full Name (Last name first, if individual)

Aakko, Markus

Business or Residence Address (Number and Street, City, State, Zip Code)

One New York Plaza, New York, New York 10004

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer* Director General and/or Managing Partner
* of the Issuer's Managing Member

Full Name (Last name first, if individual)

Gottlieb, Jason

Business or Residence Address (Number and Street, City, State, Zip Code)

One New York Plaza, New York, New York 10004

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer* Director General and/or Managing Partner
* of the Issuer's Managing Member

Full Name (Last name first, if individual)

Kelly, Edward

Business or Residence Address (Number and Street, City, State, Zip Code)

One New York Plaza, New York, New York 10004

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer* Director General and/or Managing Partner
* of the Issuer's Managing Member

Full Name (Last name first, if individual)

Kramer, J. Douglas

Business or Residence Address (Number and Street, City, State, Zip Code)

One New York Plaza, New York, New York 10004

B. INFORMATION ABOUT OFFERING

1. Has the issuer sold, or does the issuer intend to sell, to non-accredited investors in this offering?..... Yes No

Answer also in Appendix, Column 2, if filing under ULOE.

2. What is the minimum investment that will be accepted from any individual? \$ *

*The Issuer's Manager may in its sole discretion accept subscription amounts in whatever amount it determines is acceptable.

3. Does the offering permit joint ownership of a single unit?..... Yes No

4. Enter the information requested for each person who has been or will be paid or given, directly or indirectly, any commission or similar remuneration for solicitation of purchasers in connection with sales of securities in the offering. If a person to be listed is an associated person or agent of a broker or dealer registered with the SEC and/or with a state or states, list the name of the broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer only.

Full Name (Last name first, if individual)

Goldman, Sachs & Co.*

*Although the securities will be sold through Goldman, Sachs & Co., no commissions will be paid, directly or indirectly, for soliciting any purchaser in any jurisdiction.

Business or Residence Address (Number and Street, City, State, Zip Code)

85 Broad Street, New York, New York 10004

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States) All States

[AL]	[AK]	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	[HI]	[ID]
[IL]	[IN]	[IA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	[MN]	[MS]	[MO]
[MT]	[NE]	[NV]	[NH]	[NJ]	[NM]	[NY]	[NC]	[ND]	[OH]	[OK]	[OR]	[PA]
[RI]	[SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	[WI]	[WY]	[PR]

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States) All States

[AL]	[AK]	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	[HI]	[ID]
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[MT]	[NE]	[NV]	[NH]	[NJ]	[NM]	[NY]	[NC]	[ND]	[OH]	[OK]	[OR]	[PA]
[RI]	[SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	[WI]	[WY]	[PR]

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States) All States

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[MT]	[NE]	[NV]	[NH]	[NJ]	[NM]	[NY]	[NC]	[ND]	[OH]	[OK]	[OR]	[PA]
[RI]	[SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	[WI]	[WY]	[PR]

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

1. Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if answer is "none" or "zero." If the transaction is an exchange offering, check this box and indicate in the columns below the amounts of the securities offered for exchange and already exchanged.

Type of Security	Aggregate Offering Price	Amount Already Sold
Debt	\$ <u>0</u>	\$ <u>0</u>
Equity.....	\$ <u>0</u>	\$ <u>0</u>
<input type="checkbox"/> Common <input type="checkbox"/> Preferred		
Convertible Securities (including warrants).....	\$ <u>0</u>	\$ <u>0</u>
Partnership Interests.....	\$ <u>0</u>	\$ <u>0</u>
Other (Specify): Limited Liability Company Units	\$ <u>79,781,387</u>	\$ <u>79,781,387</u>
Total	\$ <u>79,781,387</u>	\$ <u>79,781,387</u>

Answer also in Appendix, Column 3, if filing under ULOE.

2. Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."

	Number Investors	Aggregate Dollar Amount of Purchases
Accredited Investors	<u>26</u>	\$ <u>79,781,387</u>
Non-accredited Investors	<u>0</u>	\$ <u>0</u>
Total (for filings under Rule 504 only)	<u>N/A</u>	\$ <u>N/A</u>

Answer also in Appendix, Column 4, if filing under ULOE.

3. If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, in the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C-Question 1.

Type of offering	Type of Security	Dollar Amount Sold
Rule 505.....	<u>N/A</u>	\$ <u>N/A</u>
Regulation A.....	<u>N/A</u>	\$ <u>N/A</u>
Rule 504.....	<u>N/A</u>	\$ <u>N/A</u>
Total	<u>N/A</u>	\$ <u>N/A</u>

4.a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the issuer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate.

Transfer Agent's Fees.....	<input type="checkbox"/>	\$ <u>0</u>
Printing and Engraving Costs	<input type="checkbox"/>	\$ <u>0</u>
Legal Fees.....	<input checked="" type="checkbox"/>	\$ <u>19,285</u>
Accounting Fees	<input type="checkbox"/>	\$ <u>0</u>
Engineering Fees.....	<input type="checkbox"/>	\$ <u>0</u>
Sales Commissions (specify finders' fees separately).....	<input type="checkbox"/>	\$ <u>0</u>
Other Expenses (identify)	<input type="checkbox"/>	\$ <u>0</u>
Total	<input checked="" type="checkbox"/>	\$ <u>19,285</u>

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

b. Enter the difference between the aggregate offering price given in response to Part C - Question 1 and total expenses furnished in response to Part C - Question 4.a. This difference is the "adjusted gross proceeds to the issuer.".....


\$ 79,762,102

5. Indicate below the amount of the adjusted gross proceeds to the issuer used or proposed to be used for each of the purposes shown. If the amount for any purpose is not known, furnish an estimate and check the box to the left of the estimate. The total of the payments listed must equal the adjusted gross proceeds to the issuer set forth in response to Part C - Question 4.b. above.

		Payments to Officers, Directors, & Affiliates		Payments To Others
Salaries and Fees	<input type="checkbox"/>	\$ 0	<input type="checkbox"/>	\$ 0
Purchase of real estate	<input type="checkbox"/>	\$ 0	<input type="checkbox"/>	\$ 0
Purchase, rental or leasing and installation of machinery and equipment	<input type="checkbox"/>	\$ 0	<input type="checkbox"/>	\$ 0
Construction or leasing of plant buildings and facilities.....	<input type="checkbox"/>	\$ 0	<input type="checkbox"/>	\$ 0
Acquisition of other businesses (including the value of securities involved in this offering that may be used in exchange for the assets or securities of another issuer pursuant to a merger).....	<input type="checkbox"/>	\$ 0	<input type="checkbox"/>	\$ 0
Repayment of indebtedness	<input type="checkbox"/>	\$ 0	<input type="checkbox"/>	\$ 0
Working capital	<input type="checkbox"/>	\$ 0	<input type="checkbox"/>	\$ 0
Other (Specify): Limited Liability Company Units	<input type="checkbox"/>	\$ 0	<input checked="" type="checkbox"/>	\$ 79,762,102
Column Totals	<input type="checkbox"/>	\$ 0	<input checked="" type="checkbox"/>	\$ 79,762,102
Total Payments Listed (column totals added).....		<input checked="" type="checkbox"/>	\$ 79,762,102	

D. FEDERAL SIGNATURE

The issuer has duly caused this notice to be signed by the undersigned duly authorized person. If this notice is filed under Rule 505, the following signature constitutes an undertaking by the issuer to furnish to the U.S. Securities and Exchange Commission, upon written request of its staff, the information furnished by the issuer to any non-accredited investor pursuant to paragraph (b)(2) of Rule 502.

Issuer (Print or Type) Emerging Markets Equity Managers: Portfolio 1 LLC	Signature 	Date September <u>18</u> , 2007
Name of Signer (Print or Type) Caroline Kraus	Title of Signer (Print or Type) Assistant Secretary of the Issuer's Managing Member	

ATTENTION
Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001).

END