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**GENERAL MOTORS COMPANY Form 8-K CURRENT
REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934 for July 10, 2009**

General Motors Company

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, DC 20549-1004

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported) July 10, 2009

GENERAL MOTORS COMPANY

(Exact Name of Registrant as Specified in its Charter)

DELAWARE
(State or other jurisdiction of
incorporation)

300 Renaissance Center, Detroit, Michigan
Address of Principal Executive Offices)

27-03832222
(I.R.S. Employer
Identification No.)

48265-3000
(Zip Code)

(313) 556-5000
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17-CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 1.01 **Entry into a Material Definitive Agreement**
ITEM 2.01 **Completion of Acquisition or Disposition of Assets**
ITEM 2.03 **Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement**

On July 10, 2009, General Motors Company (“New GM”), formerly known as NGMCO, Inc. and successor-in-interest to Vehicle Acquisition Holdings LLC, completed the acquisition of substantially all of the assets of Motors Liquidation Company (“Old GM”), formerly known as General Motors Corporation, and its direct and indirect subsidiaries, Satum LLC (“Satum LLC”), Satum Distribution Corporation (“Satum Distribution”) and Chevrolet-Satum of Harlem, Inc. (“Harlem”), and collectively with Old GM, Satum LLC and Satum Distribution, the “Sellers”). The sale was consummated pursuant to the Amended and Restated Master Sale and Purchase Agreement, dated as of June 26, 2009, as amended (the “Purchase Agreement”), between Sellers and New GM. The Purchase Agreement was entered into in connection with the Sellers’ filing of voluntary petitions for relief under Chapter 11 of the United States Bankruptcy Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”), and was completed pursuant to Section 363(b) of the Bankruptcy Code (the “363 Sale”) and the Bankruptcy Court’s sale order dated July 5, 2009.

In connection with the closing of the 363 Sale and pursuant to the Purchase Agreement, the purchase price paid by New GM to Old GM equaled the sum of (i) a credit bid in an amount equal to the aggregate of (A) \$19,760,624,198 of principal amount of debt under Old GM’s existing credit agreement with the U.S. Treasury (the “UST Loan”), plus \$1,172,811,274 of principal amount of notes issued as additional compensation for the UST Loan, plus, in each case, interest on such debt owed as of the closing date of the 363 Sale (the “Closing Date”) by Old GM and its subsidiaries, and (B) \$33,300,000,000 of principal amount of debt under Old GM’s debtor-in-possession financing facility (the “DIP Facility”), plus \$2,221,110,000 of principal amount of notes issued as additional compensation for the DIP Facility, plus, in each case, interest thereon owed as of the Closing Date by Old GM and its subsidiaries, less \$8,247,488,605 of principal amount of debt owed under the DIP Facility, (ii) the U.S. Treasury’s return of the warrants previously issued to the U.S. Treasury by Old GM, (iii) the issuance by New GM to Old GM of (a) 50,000,000 shares (10%) of New GM’s common stock and (b) warrants to acquire newly issued shares of New GM’s common stock initially exercisable for a total of 90,909,090 shares of New GM’s common stock (15% of New GM’s common stock on a fully diluted basis) on the respective terms specified therein, and (iv) the assumption by New GM or its designated subsidiaries of certain specified liabilities of Old GM and certain of its subsidiaries (including \$7,072,488,605 of debt owed under the DIP Facility). In the event that the estimated aggregate general unsecured claims against the Sellers, as determined by the Bankruptcy Court upon the request of Old GM, exceeds \$35 billion, New GM is required to issue, as an adjustment to the purchase price, up to approximately an additional 2% of its common stock (the “Adjustment Shares”) to Old GM, based on the extent to which such claims exceed \$35 billion, with the full amount of the Adjustment Shares being payable if such excess amount is greater than or equal to \$7 billion. In connection with the closing of the 363 Sale and pursuant to Sections 363(b) and 365 of the Bankruptcy Code, the Sellers sold to New GM substantially all of the assets of the Sellers (other than certain specified assets, including certain real property, Old GM’s equity interests in certain of Old GM’s subsidiaries, and certain contractual obligations owed to Old GM).

US Loan Agreement and VEBA Note Agreement

On July 10, 2009, New GM entered into (i) a secured credit agreement (the "US Loan Agreement") with the U.S. Treasury, pursuant to which New GM assumed \$7,072,488,605 of principal amount of debt incurred by Old GM under the DIP Facility and all of Old GM's obligations with respect thereto, and (ii) a secured note agreement (the "VEBA Note Agreement" and, together with the US Loan Agreement, the "US Facilities") with the UAW Retiree Medical Benefits Trust (the "New VEBA"), pursuant to which New GM issued a note in a principal amount of \$2,500,000,000 in favor of the New VEBA in connection with and as required by the Purchase Agreement. The loans under the US Loan Agreement (the "Loans") are scheduled to mature on July 10, 2015. Each Loan accrues interest at a rate per annum equal to the prime rate plus 4.0% or the LIBOR rate (which will be no less than 2.0%) plus 5.0%, per annum. The notes under the VEBA Note Agreement (the "Notes") are scheduled to mature on July 15, 2017. Each Note has an implied interest rate equal to 9.0% per annum, compounded annually, on the basis of a 360-day year consisting of twelve 30-day months, accreting from July 15, 2009.

New GM is required to prepay the Loans and the Notes (on a pro rata basis) in an amount equal to the amount of net cash proceeds received from certain asset dispositions, casualty events, extraordinary receipts and the incurrence of certain debt. New GM may also voluntarily repay Loans and/or Notes (as applicable) in whole or in part at any time. Once repaid, amounts borrowed under the US Loan Agreement may not be reborrowed.

Certain of New GM's domestic subsidiaries (collectively, the "Guarantors") guaranteed New GM's obligations under the US Facilities and the other Guarantors' obligations under the other documents entered into in connection therewith. The US Facilities are secured by substantially all of New GM's and the Guarantors' U.S. assets, including New GM's and the Guarantors' equity interests in certain of their foreign subsidiaries (limited in most cases to 65% of the equity interests of the pledged foreign subsidiaries due to tax considerations), subject to certain exclusions (the "Collateral").

The US Loan Agreement and the VEBA Note Agreement contain various representations and warranties that were made by New GM and its controlled U.S. and Canadian subsidiaries on the effective date (and, with respect to the US Loan Agreement, will be required to be made on certain other dates). The US Loan Agreement and the VEBA Note Agreement also contain various affirmative covenants requiring New GM and its controlled U.S. and Canadian subsidiaries to take certain actions and negative covenants restricting their ability to take certain actions. The affirmative covenants are generally applicable to New GM and its controlled U.S. and Canadian subsidiaries (other than certain excluded subsidiaries) and impose obligations on them with respect to, among other things, financial and other reporting to the U.S. Treasury (including periodic confirmation of compliance with certain expense policies and executive privilege and compensation requirements) and the New VEBA, corporate existence, preservation of the Collateral and other property, payment of taxes and compliance with certain laws.

The negative covenants in the US Loan Agreement and the VEBA Note Agreement generally apply to New GM and its controlled U.S. and Canadian subsidiaries and restrict them with respect to, among other things, fundamental changes, liens, restricted payments and restrictions on subsidiary distributions, amendments or waivers of certain documents, negative pledge clauses, sales of

assets and indebtedness. However, both the US Loan Agreement and the VEBA Note Agreement permit New GM and its subsidiaries to incur additional indebtedness, including indebtedness secured by a first-priority lien on the Collateral (and other assets), in each case subject to meeting a specified maximum consolidated leverage ratio, after giving effect to the incurrence of such indebtedness. If such indebtedness is to be secured by a first-priority lien on the collateral, the obligations under the US Loan Agreement and the VEBA Note Agreement will be restructured to be secured by a second priority-lien on such collateral.

The US Loan Agreement and the VEBA Note Agreement also contain various events of default that entitle the U.S. Treasury or the New VEBA, as applicable, to accelerate the repayment of the Loans and the Notes, as the case may be, upon their occurrence and continuation. In addition, upon the occurrence and continuation of any default or event of default, interest under the US Loan Agreement accrues at a rate per annum equal to 2.0% plus the interest rate otherwise applicable to the Loans and the implied interest rate on the Notes increases to a rate equal to 11% per annum, compounded annually. The events of default relate to, among other things, New GM's failure to pay principal or interest on the Loans or to make payments on the Notes (as applicable); the Guarantors' failure to pay on their guarantees; the failure to pay other amounts due under the loan documents or the secured note documents; the failure to perform the covenants in the loan documents or the secured note documents; the representations and warranties in the US Loan Agreement or the VEBA Note Agreement being false or misleading in any material respect; undischarged judgments in excess of \$100 million; certain bankruptcy events; the termination of any loan documents or secured note documents, the invalidity of security interests in the Collateral; certain prohibited transactions under ERISA; a change of control; a default under the Canadian Loan Agreement (as discussed below) (other than the vitality commitment); and a default under other indebtedness if the default (including a default of the vitality commitment under the Canadian Loan Agreement) results in the holder thereof accelerating the maturity of indebtedness in excess of \$100 million in the aggregate.

Proceeds of the US Loan Agreement were deposited in escrow for the benefit of the U.S. Treasury and are to be released at New GM's request on any date only if the following conditions are met: (i) each of the representations and warranties made by New GM or the Guarantors in or pursuant to the loan documents is true and correct in all material respects on and as of such date; (ii) no default or event of default shall have occurred and be continuing on such date immediately prior to or after giving effect to the withdrawal requested to be made on such date; and (iii) New GM has delivered a notice to the U.S. Treasury with respect to, among other things, the amount and intended use of such disbursement and the U.S. Treasury shall have approved the use of the requested disbursement in its sole discretion.

Canadian Loan Agreement

On July 10, 2009, General Motors of Canada Limited ("GMCL"), a wholly owned subsidiary of New GM, and certain of GMCL's subsidiaries entered into an amendment and restatement of its existing loan agreement with Export Development Canada ("EDC") (the "Canadian Loan Agreement"). Following the amendment and restatement, GMCL has US\$1,288,135,593 term loan maturing on July 10, 2015. Amounts outstanding under the Canadian Loan Agreement accrue interest at a rate per annum equal to the three-month CDOR rate (which will be no less than 2.0%) plus 5.0%, and accrued interest is payable quarterly. GMCL may voluntarily repay the loans under the Canadian Loan Agreement in whole or in part at any time. Once repaid, amounts borrowed under the Canadian Loan Agreement may not be reborrowed.

The Canadian Loan Agreement has been guaranteed by New GM, and by 1908 Holdings Ltd., Parkwood Holdings Ltd., and GM Overseas Funding LLC, each of which is a subsidiary of GMCL (collectively, the "Subsidiary Guarantors"). New GM's guarantee of GMCL's obligations under the Canadian Loan Agreement is secured by a lien on the equity of GMCL. Because 65% of New GM's ownership interest in GMCL was previously pledged to secure the obligations under the US Facilities, EDC received a first priority lien on 35% of New GM's equity interest in GMCL and a second priority lien on the remaining 65%. With certain exceptions, GMCL's obligations under the Canadian Loan Agreement are secured by a first lien on substantially all of its and the Subsidiary Guarantors' assets, including GMCL's ownership interests in the Subsidiary Guarantors and that portion of the equity interests of General Motors Product Services Inc. owned by GMCL.

The Canadian Loan Agreement contains various representations and warranties made by GMCL and the Subsidiary Guarantors on the effective date. The Canadian Loan Agreement also contains various affirmative covenants requiring GMCL and the Subsidiary Guarantors to take certain actions and negative covenants restricting the ability of GMCL and the Subsidiary Guarantors to take certain actions. The affirmative covenants impose obligations on GMCL and the Subsidiary Guarantors with respect to, among other things, financial and other reporting to EDC, reporting on and preservation of the collateral pledged in connection with the Canadian Loan Agreement, executive privileges and compensation, restrictions on expenses and compliance with applicable laws. The negative covenants in the Canadian Loan Agreement are similar to the negative covenants under the US Facilities (as applicable to GMCL and the Subsidiary Guarantors) and also require GMCL to maintain certain minimum levels of unrestricted cash and cash equivalents and address specific requirements with respect to pension and compensation matters.

The Canadian Loan Agreement contains various events of default that entitle EDC to accelerate the maturity of the loans under the Canadian Loan Agreement. These events of default include, but are not limited to, failure to pay principal or interest on the loans, failure by New GM or the Subsidiary Guarantors to pay on their guarantees, failure to pay other amounts due under the loan documents, failure to perform the covenants in the loan documents, representations and warranties in the Canadian Loan Agreement being false or misleading in any material respect, undischarged judgments in excess of CD\$100 million; certain bankruptcy events, the termination of any loan documents, an event of default under the U.S. Facilities, or a default under indebtedness in excess of \$100 million in the aggregate if the default results in the holder of that indebtedness accelerating its maturity.

Stockholders Agreement

New GM, the U.S. Treasury, the New VEBA and 7176384 Canada Inc. ("Canada Holdings") entered into a Stockholders Agreement dated as of July 10, 2009 (the "Stockholders Agreement"). The Stockholders Agreement provides that the board of directors of New GM shall be composed of 13 members. The initial board of directors will consist of 10 members who are designated by the U.S. Treasury, one member who is designated by the New VEBA, one member who is designated by Canada Holdings and the chief executive officer of New GM. At least two-thirds of the directors must be determined by the board of New GM to be independent within the meaning of New York Stock Exchange rules. So long as the New VEBA holds at least 50% of the shares of

New GM common stock it held at the closing of the 363 Sale, the New VEBA shall have the right to designate one nominee to the New GM board of directors. Pursuant to the Stockholders Agreement, until an initial public offering of New GM, the New GM board agrees to nominate and the stockholders agree to appoint the director designated by the New VEBA to the New GM board. After the initial public offering, subject to the New GM board approval (not to be unreasonably withheld), the board of directors of New GM shall nominate the New VEBA nominee to be elected a member of the board and include the New VEBA nominee in the proxy statement and related materials. So long as Canada Holdings holds at least 50% of the shares of New GM common stock issued to it at the closing of the 363 Sale and until an initial public offering of New GM, Canada Holdings shall have the right to designate one nominee to the New GM board of directors, who shall be independent within the meaning of New York Stock Exchange rules. Pursuant to the Stockholders Agreement, the New GM board of directors agrees to nominate and the stockholders parties to the Stockholders Agreement agree to appoint the director designated by Canada Holdings to the New GM board.

The Stockholders Agreement also provides that the U.S. Treasury and Canada Holdings shall use their reasonable best efforts to exercise their demand registration rights under the Equity Registration Rights Agreement and cause an initial public offering to occur within one year of the date of the Stockholders Agreement, unless New GM is already taking steps and proceeding with reasonable diligence to effect an initial public offering. Pursuant to the Stockholders Agreement, until the initial public offering of New GM, so long as Canada Holdings beneficially owns at least 5% of the outstanding New GM common stock, New GM may not, without the prior written consent of Canada Holdings, take any action to effectuate (i) a sale of all or substantially all of the assets of New GM; (ii) any voluntary liquidation, dissolution or winding up of New GM; or (iii) an issuance of New GM common stock at a price per share less than fair market value, as determined in good faith by the board of directors (other than pursuant to an employee benefit plan).

A copy of the Stockholders Agreement is attached as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

ITEM 3.02 Unregistered Sales of Equity Securities

On July 10, 2009, in connection with the closing of the 363 Sale, New GM issued 304,131,356 shares of New GM's common stock to the U.S. Treasury (and all of the shares of New GM's common stock owned by the U.S. Treasury prior to the closing of the transactions were surrendered to New GM for cancellation), 58,368,644 shares of New GM's common stock to Canada Holdings, 87,500,000 shares of New GM's common stock to the New VEBA and 50,000,000 shares of New GM's common stock to Old GM.

In addition, on the same date, New GM also issued 83,898,305 shares of New GM's Series A Fixed Rate Cumulative Perpetual Preferred Stock (the "Series A Preferred Stock") to the U.S. Treasury, 16,101,695 shares of the Series A Preferred Stock to Canada Holdings and 260,000,000 shares of the Series A Preferred Stock to the New VEBA. The Series A Preferred Stock have a liquidation preference of \$25 per share and accrue cumulative dividends at a rate equal to 9% per annum (payable quarterly on March 15, June 15, September 15 and December 15) if, as and when declared by the board of New GM. So long

as any share of the Series A Preferred Stock remains outstanding, no dividend or distribution may be declared or paid on New GM's common stock unless all accrued and unpaid dividends have been paid on the Series A Preferred Stock. On or after December 31, 2014, New GM may redeem, in whole or in part, the shares of Series A Preferred Stock at the time outstanding, at a redemption price per share equal to the sum of (i) \$25 per share and (ii) subject to limited exceptions, any accrued and unpaid dividends.

On July 10, 2009, also in connection with the closing of the 363 Sale, New GM issued two warrants to Old GM, one to acquire 45,454,545 newly issued shares of New GM common stock, exercisable at any time prior to the seventh anniversary of issuance, with an exercise price set at \$30.00 per share and the other to acquire 45,454,545 newly issued shares of New GM common stock, exercisable at any time prior to the tenth anniversary of issuance, with an exercise price set at \$55.00 per share. On July 10, 2009, New GM also issued a warrant to the New VEBA to acquire 15,151,515 newly issued shares of New GM common stock, exercisable at any time prior to December 31, 2015, with an exercise price set at \$126.92 per share. The number of shares of New GM common stock underlying each of the warrants issued to Old GM and the New VEBA and the per share exercise price thereof are subject to adjustment as a result of certain events, including stock splits, reverse stock splits and stock dividends.

The foregoing securities were issued to the U.S. Treasury, Canada Holdings, the New VEBA and Old GM in connection with the formation of New GM and the completion of the 363 Sale. The consideration paid for these securities with respect to each of the U.S. Treasury, Canada Holdings, the New VEBA and Old GM is as follows:

U.S. Treasury

- the U.S. Treasury's existing credit agreement with Old GM;
- the U.S. Treasury's portion of the DIP Facility (other than debt assumed by New GM or Old GM's wind down facility) and all of the rights and obligations as lender thereunder;
- the warrants previously issued to the U.S. Treasury by Old GM; and
- any additional amounts loaned by the U.S. Treasury to Old GM prior to the closing of the 363 Sale with respect to each of the foregoing U.S. Treasury credit facilities.

Canada Holdings

- certain existing loans made to GMCL;
- Canada Holding's portion of the DIP Facility (other than debt assumed by New GM or Old GM's wind down facility); and
- the loans made to New GM immediately following the closing of the 363 Sale.

New VEBA

- the compromise of certain claims against Old GM existing under the previous settlement agreement between Old GM and the International Union, United Automobile, Aerospace and Agricultural Implement Workers of America relating to retiree medical benefits.

Old GM

- the assets transferred to New GM pursuant to the Purchase Agreement, offset by the liabilities assumed by New GM pursuant to the Purchase Agreement.

These securities were issued pursuant to an exemption provided by Section 4(2) under the Securities Act.

ITEM 5.02 **Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers**

On July 10, 2009, in connection with the closing of the 363 Sale, the board of directors of New GM accepted the resignations of David Markowitz as President and Secretary and Sadiq Malik as Vice President and Treasurer. In addition, New GM appointed Frederick A. Henderson as President and Chief Executive Officer, Ray G. Young as Executive Vice President and Chief Financial Officer and Nicholas S. Cyprus as Controller and Chief Accounting Officer.

Frederick A. Henderson, 50, had been associated with Old GM since 1984. He was named Group Vice President and President of GMAP on January 1, 2002. He was appointed Group Vice President and Chairman of GME effective June 1, 2004. On January 1, 2006, Mr. Henderson was appointed Vice Chairman and Chief Financial Officer. He became President and Chief Operating Officer for Old GM on March 3, 2008 and became Old GM's President and Chief Executive Officer on March 29, 2009.

Ray G. Young, 47, had been associated with Old GM since 1986. Mr. Young was named Chief Financial Officer of GMNA on August 1, 2001, and was President and Managing Director of GM do Brasil and Mercosur Operations, beginning in January 2004. Mr. Young was appointed Group Vice President, Finance, on November 1, 2007. He became Executive Vice President and Chief Financial Officer for Old GM on March 3, 2008.

Nicholas S. Cyprus, 56, had been associated with Old GM since December 2006, when he became Controller and Chief Accounting Officer. He was Senior Vice President, Controller and Chief Accounting Officer for the Interpublic Group of Companies from May 2004 to March 2006. From 1999 to 2004, Mr. Cyprus was Vice President, Controller and Chief Accounting Officer at AT&T Corporation.

Douglas L. Henderson, brother of President and Chief Executive Officer Frederick A. Henderson, is employed by New GM. Mr. Douglas Henderson makes less than \$180,000 per year, and receives salary and benefits comparable to those provided to other New GM employees in similar positions.

In connection with the 363 Sale, New GM assumed certain of the plans, contracts and arrangements, as amended to date, applicable to the compensation of Old GM's CEO and senior executives, including Old GM's senior leadership group. Each of Mr. Henderson, Mr. Young and Mr. Cyprus will initially be paid salaries equal to the salaries paid to them by Old GM immediately prior to their removal as officers of Old GM (\$1,260,000, \$720,000 and \$522,000 per year, respectively). Copies of the Compensation Statements between Old GM and each of Mr. Henderson, Mr. Young and Mr. Cyprus are attached as Exhibit 10.2, 10.3 and 10.4, respectively, to this Current Report on Form 8-K and are incorporated herein by reference.

Accordingly, in connection with the closing of the 363 Sale, New GM assumed Old GM's Salaried Retirement Program ("SRP") and Executive Retirement Plan ("ERP"), as amended. As of December 31, 2008, the present value of the accumulated benefits with respect to Mr. Henderson, Mr. Young and Mr. Cyprus was \$470,500, \$346,700 and \$2,900, respectively, under the SRP and \$3,619,200, \$789,600 and \$54,200, respectively, under the ERP. Pursuant to the terms of the amended ERP, to become effective August 1, 2009, the present value of the accumulated benefits with respect to each of the participants thereunder was reduced by 10% in connection with the assumption of the amended ERP by New GM. As of December 31, 2008, Messrs. Henderson, Young and Cyprus were not eligible to retire under any qualified or non-qualified retirement plan. Upon termination of employment prior to retirement eligibility, Messrs. Henderson and Young are only eligible for a deferred vested benefit from the SRP, reduced for age, if received prior to age 65. Mr. Cyprus does not have a vested benefit under the SRP, so his benefit would be forfeited. In addition, New GM assumed the ERP Benefit Equalization Plan for Salaried Employees (the "ERP-BEP"). As of December 31, 2008, the aggregate balance in the ERP-BEP accounts of Mr. Henderson, Mr. Young and Mr. Cyprus was \$73,337, \$34,219 and \$16,087, respectively.

In connection with the closing of the 363 Sale, on July 9, 2009, Edward E. Whitacre, Jr., Stephen Girsky and Frederick A. Henderson were elected to the board of directors, effective upon the closing of the 363 Sale. On July 10, 2009, after the closing of the 363 Sale, Edward E. Whitacre, Jr. was elected Chairman of the board of directors and Erroll B. Davis, Jr., Kent Kresa, Philip A. Laskawy, Kathryn V. Marinello and E. Neville Isdell were elected to the board, effective immediately. Directors Davis, Kresa, Laskawy, Marinello, Isdell and Whitacre were designated to the board by the U.S. Treasury pursuant to the terms of the Stockholders Agreement, director Girsky was designated to the board by the New VEBA pursuant to the terms of the Stockholders Agreement and Mr. Henderson, as Chief Executive Officer of New GM, was required by the terms of the Stockholders Agreement to be named to the board. The U.S. Treasury has informed New GM that it expects to designate additional members to the board shortly.

Effective immediately upon the closing of the 363 Sale on July 10, 2009, Michael Tae and Duane Morse resigned as directors of New GM. Neither served on any committees of New GM and neither of their resignations is due to any disagreement with New GM.

Each member of the board who is not an employee of the New GM will be paid, in cash, an annual retainer of \$200,000 for service on the board and, if applicable, one or more of the following annual retainers: (i) \$10,000 for service as chair of any board committee; (ii) \$20,000 for service on the audit committee of the board; and (iii) \$150,000 for service as the Chairman of

the board. In addition, until August 1, 2009, the members of the board may be reimbursed for taxes related to income imputed to them for the use of company cars provided to non-employee directors.

ITEM 8.01 Other Events

As previously disclosed by Old GM, in connection with the 363 Sale New GM agreed to assume the obligations of Old GM under the retirement agreement between G. Richard Wagoner, Jr. and Old GM setting forth the terms of Mr. Wagoner's pension benefits pursuant to the terms of the SRP and the ERP.

On July 10, 2009, New GM issued a news release regarding the closing of the 363 Sale. The news release is incorporated as Exhibit 99.1.

ITEM 9.01 Financial Statements and Exhibits

<u>Number</u>	<u>Description</u>
10.1	Stockholders Agreement, dated as of July 10, 2009 between General Motors Company (formerly known as NGMCO, Inc.), the United States Department of the Treasury, 7176384 Canada Inc. and the UAW Retiree Medical Benefits Trust
10.2	Compensation Statement for Frederick A. Henderson
10.3	Compensation Statement for Ray G. Young
10.4	Compensation Statement for Nick S. Cyprus
10.5	Offer Letter to Nick S. Cyprus (incorporated by reference to Exhibit 10(u) to the Annual Report on Form 10-K of Motors Liquidation Company filed March 5, 2009, File No. 1-43)
99.1	News Release dated, July 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 hereunto duly authorized.

GENERAL MOTORS COMPANY
(Registrant)

July 16, 2009
(Date)

By: /s/ Nick S. Cyprus
Nick S. Cyprus
Controller and Chief Accounting Officer

EXHIBIT INDEX

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99.1	News Release dated, July 10, 2009

STOCKHOLDERS AGREEMENT

by and among

General Motors Company,

United States Department of the Treasury,

7176384 Canada Inc.,

and

UAW Retiree Medical Benefits Trust

Dated as of July 10, 2009

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STOCKHOLDERS AGREEMENT

This STOCKHOLDERS AGREEMENT (this "Agreement") is entered into as of July 10, 2009 by and among General Motors Company (formerly known as NGMCO, Inc.), a Delaware corporation and successor-in-interest to Vehicle Acquisition Holdings LLC (the "Corporation"), the United States Department of the Treasury (together with its Permitted Transferees, the "UST"), 7176384 Canada Inc., a corporation organized under the laws of Canada (together with its Permitted Transferees, "Canada"), and the UAW Retiree Medical Benefits Trust, a voluntary employees' beneficiary association (together with its Permitted Transferees, the "VEBA").

WHEREAS, each of the Government Holders and the VEBA owns, as of the date hereof, that number of shares of common stock, par value \$0.01 per share, of the Corporation (the "Common Stock") and that number of shares of Series A preferred stock, par value \$0.01 per share, of the Corporation, set forth opposite such Holder's name on **Annex I** hereto;

WHEREAS, the VEBA will also be issued, as of the date hereof, a warrant to acquire 15,151,515 shares of Common Stock (the "Warrant"); and

WHEREAS, the parties hereto wish to enter into this Agreement to govern the rights and obligations of the parties with respect to certain matters relating to the Corporation and the Holders' ownership and voting of the Common Stock.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants contained in this Agreement and for other good and valuable consideration, the value, receipt and sufficiency of which are acknowledged, the parties hereby agree as follows:

ARTICLE I DEFINITIONS

Section 1.1 Certain Defined Terms. As used in this Agreement, the following terms have the following meanings set forth below or in the Sections set forth below:

"Affiliate" means, with respect to any Person, any other Person which directly or indirectly Controls or is Controlled by or is under common Control with such Person. For the avoidance of doubt, for purposes of this Agreement, the UAW and its Affiliates shall be deemed to be Affiliates of the VEBA.

"Agreement" shall have the meaning set forth in the Preamble.

"Beneficial Ownership" or "Beneficially Owned" have the meanings given to such terms in Rule 13d-3 of the Exchange Act.

"Board" means the board of directors of the Corporation.

"Business Day" means any day that is not a Saturday, Sunday or any other day on which banks are required or authorized by Law to be closed in New York City, New York.

“Canada” shall have the meaning set forth in the Preamble.

“Canada Director” shall have the meaning set forth in **Section 2.2(a)(ii)**.

“Canada Nominee” shall have the meaning set forth in **Section 2.4**.

“Canada Owned Shares” means the shares of Common Stock Beneficially Owned by Canada as of the relevant time.

“Change of Control” means (A) any acquisition or purchase of capital stock of the Corporation, or of all or substantially all of the assets of the Corporation or (B) any merger, consolidation, business combination, recapitalization, reorganization or other extraordinary business transaction involving or otherwise relating to the Corporation, in each case, which would require the vote of the stockholders of the Corporation pursuant to the DGCL or the Certificate of Incorporation of the Corporation.

“Chief Executive Officer” means the duly appointed Chief Executive Officer of the Corporation.

“Common Stock” shall have the meaning set forth in the Recitals.

“Compelled Sale” shall have the meaning set forth in **Section 5.2**.

“Compelled Sale Notice” shall have the meaning set forth in **Section 5.2**.

“Consent” means any consent, approval, authorization, waiver, grant, franchise, concession, agreement, license, exemption or other permit or order of, registration, declaration or filing with, or report or notice to, any Person.

“Control” means the direct or indirect power to direct or cause the direction of management or policies of a Person, whether through the ownership of voting securities, general partnership interests or management member interests, by contract or trust agreement, pursuant to a voting trust or otherwise. “Controlling” and “Controlled” have the correlative meanings.

“Corporation” shall have the meaning set forth in the Preamble.

“Co-Sale Holders” shall have the meaning set forth in **Section 5.1**.

“Co-Sale Notice” shall have the meaning set forth in **Section 5.1**.

“Debtor” means Motors Liquidation Company, a Delaware corporation formerly known as General Motors Corporation.

“DGCL” means the Delaware General Corporation Law, as amended from time to time.

“Drag-Along Buyer” shall have the meaning set forth in **Section 5.2**.

“Electing Holder” shall have the meaning set forth in **Section 5.2**.

“Equity Registration Rights Agreement” means the Equity Registration Rights Agreement, dated as of the date hereof, by and among the Corporation, the VEBA, UST, Canada and Debtor.

“Exchange Act” means the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder.

“Executive Officer” means any officer who (i) is subject to Section 16(a) of the Exchange Act or (ii) would be subject to Section 16(a) of the Exchange Act if the Common Stock was registered under Section 12 of the Exchange Act.

“Fiscal Year” means the fiscal year of the Corporation. Each Fiscal Year shall commence on the day immediately following the last day of the immediately preceding Fiscal Year.

“GAAP” means accounting principles generally accepted in the United States of America as in effect from time to time, consistently applied and maintained throughout the applicable periods both as to classification of items and amounts.

“Government Holder” means UST or Canada.

“Governmental Approval” means any Consent of, with or to any Governmental Authority, and includes any applicable waiting periods associated with any Governmental Approvals.

“Governmental Authority” means any United States or non-United States federal, provincial, state or local government or other political subdivision thereof, any entity, authority, agency or body exercising executive, legislative, judicial, regulatory or administrative functions of any such government or political subdivision, and any supranational organization of sovereign states exercising such functions for such sovereign states.

“Governmental Order” means any Order, stipulation, agreement, determination or award entered or issued by or with any Governmental Authority and binding on a Person.

“Group” has the meaning given to such term in Section 13(d)(3) of the Exchange Act.

“Holder” or “Holdings” means, individually or collectively as the context may require, UST, Canada, and the VEBA.

“Independent” shall have the meaning set forth in **Section 2.2(b)**.

“Initial Shares” means, with respect to any Holder, that number of shares of Common Stock, set forth opposite such Holder’s name on **Annex I** hereto.

“IPO” means the earlier to occur of (i) the initial public offering of the Common Stock, (whether such offering is primary or secondary) that is underwritten by a nationally recognized investment bank, pursuant to an effective registration statement filed under the Securities Act (other than a registration effected solely to implement an employee benefit plan or a transaction to which Rule 145 under the Securities Act is applicable, or a registration statement on Form S-4, Form S-8 or a successor to one of those forms) or

(ii) the later of (A) the date on which a Corporation registration statement filed under Section 12(b) or 12(g) of the Exchange Act shall have been declared effective by the SEC or otherwise become effective under the Exchange Act and (B) the date of distribution of the shares of Common Stock Beneficially Owned by Debtor pursuant to its plan of reorganization.

“IPO Date” means the effective date of the registration statement relating to the IPO.

“Joint Slate Procedure” shall mean the following process by which the Government Holders select nominees for directors: In the event that UST intends to propose a slate of candidates for election (whether at an annual meeting of the Corporation’s stockholders, a special meeting of the Corporation’s stockholders called for the purpose of electing directors of the Corporation or at any adjournment or postponement thereof), UST shall provide Canada with written notice of its intent to propose a competing slate of candidates, in the case of an annual meeting, not less than 150 days prior to the one-year anniversary of the date of the annual meeting held in the prior year (or no later than January 2, 2010 in the case of the Corporation’s initial annual meeting), and, in the case of a special meeting, not more than five days after notice of the meeting was first mailed to the Government Holders, in the case of a special meeting; provided that in either case UST shall use commercially reasonable efforts to give Canada as much advance notice of its intent to propose a competing slate of candidates as reasonably possible. Within ten Business Days, in the case of an annual meeting, and five days, in the case of a special meeting, of receiving UST’s written notice, Canada shall indicate in writing to UST whether or not Canada intends to participate in the slate. If Canada provides written notice of its intent to participate, such notice must include a list of Canada’s nominees. The number of nominees that Canada may select shall be determined based on Canada’s proportional ownership interest in shares of Common Stock Beneficially Owned by the Government Holders in the aggregate at the time of such nominee selection. If Canada provides timely written notice of its intent to participate (including a list of its nominees), each Government Holder agrees to vote “for” the joint slate of candidates nominated by the Government Holders. If Canada does not provide timely written notice of its intent to participate (including a list of its nominees) or notifies UST that it does not wish to participate, UST may propose a slate of candidates for election composed entirely of its own nominees, but Canada is under no obligation to vote “for” the candidates nominated by UST. Neither Government Holder shall propose a slate of candidates, or any individual candidate, for election other than in compliance with this Joint Slate Procedure.

“Law” means any and all applicable United States or non-United States federal, provincial, state or local laws, rules, regulations, directives, decrees, treaties, statutes, provisions of any constitution and principles (including principles of common law) of any Governmental Authority, as well as any applicable Governmental Order.

“New UST Director” shall have the meaning set forth in **Section 2.2(a)(i)**.

“Nominee” shall have the meaning set forth in **Section 4.4**.

“Non-Electing Holders” shall have the meaning set forth in **Section 5.2**.

“Order” means any writ, judgment, decree, injunction or similar order of any Governmental Authority, whether temporary, preliminary or permanent.

“Owned Shares” means UST Owned Shares, the Canada Owned Shares, and the VEBA Owned Shares, as applicable.

“Permitted Transferees” shall mean for each Holder, any Affiliate of such Holder.

“Person” means any individual, partnership, firm, corporation, association, trust, unincorporated organization, joint venture, limited liability company, Governmental Authority or other entity.

“Preemptive Rights Period” shall have the meaning set forth in **Section 5.3**.

“Preemptive Rights Shares” shall have the meaning set forth in **Section 5.3**.

“Proxy” or “Proxies” has the meaning given to such term in Rule 14a-1 of the Exchange Act.

“SEC” means the United States Securities and Exchange Commission.

“Securities Act” means the Securities Act of 1933, as amended, and the rules and regulations thereunder.

“Selling Holder” shall have the meaning set forth in **Section 5.1**.

“Sold Shares” shall have the meaning set forth in **Section 5.1**.

“Transfer” means, directly or indirectly, to sell, transfer, distribute, assign, pledge, hedge, encumber, hypothecate or similarly dispose of, or to enter into any contract, option or other arrangement or understanding with respect to the sale, transfer, distribution, assignment, pledge, hedge, encumbrance, hypothecation or similar disposition with or without consideration, voluntarily or by operation of Law.

“UAW” means the International Union, United Automobile, Aerospace and Agricultural Implement Workers of America.

“UST” shall have the meaning set forth in the Preamble.

“UST Owned Shares” means the shares of Common Stock Beneficially Owned by UST as of the relevant time.

“UST Secured Credit Agreement” means the Secured Credit Agreement, dated as of July 10, 2009, by and among the Corporation, as the borrower, the Guarantors (as defined therein), and The United States Department of the Treasury, as the lender.

“VEBA” shall have the meaning set forth in the Preamble.

“VEBA Nominee” shall have the meaning set forth in **Section 2.3**.

“VEBA Owned Shares” shall have the meaning set forth in **Section 4.3**.

“VEBA Secured Note Agreement” means the Secured Note Agreement, dated as of July 10, 2009 by and among the Corporation, as the issuer, the Guarantors (as defined therein), and the VEBA, as the noteholder.

“Voting Securities” means securities of the Corporation, including the Common Stock, with the power to vote with respect to the election of directors of the Corporation generally and all securities convertible into or exchangeable for securities of the Corporation with the power to vote with respect to the election of directors of the Corporation generally.

“Warrant” shall have the meaning set forth in the Recitals.

Section 1.2 Terms Generally. The definitions in **Section 1.1** shall apply equally to both the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words “include,” “includes” and “including” shall be deemed to be followed by the phrase “without limitation,” unless the context expressly provides otherwise. All references herein to Articles, Sections, paragraphs, subparagraphs or clauses shall be deemed references to Articles, Sections, paragraphs, subparagraphs or clauses of this Agreement, unless the context requires otherwise. Unless otherwise specified, the words “this Agreement,” “herein,” “hereof,” “hereto” and “hereunder” and other words of similar import refer to this Agreement as a whole and not to any particular provision of this Agreement. The word “extent” in the phrase “to the extent” shall mean the degree to which a subject or other thing extends, and such phrase shall not mean simply “if.” Unless expressly stated otherwise, any Law defined or referred to herein means such Law as from time to time amended, modified or supplemented, including by succession of comparable successor Laws and references to all attachments thereto and instruments incorporated therein.

ARTICLE II BOARD OF DIRECTORS

Section 2.1 Size of Initial Board. The Board shall initially consist of thirteen (13) directors. The number of directors may be changed only by vote of the Board in accordance with the charter, certificates of designations and bylaws of the Corporation.

Section 2.2 Composition of Board. (a) The initial members of the Board shall be constituted as follows:

(i) the Board agrees to nominate and the Holders agree to take all action to cause the election or appointment of ten (10) directors designated by UST, no more than five of whom shall have been directors of the Debtor, immediately prior to the date of this Agreement, provided that all directors who have not been directors of the Debtor, immediately prior to the date of this Agreement (such directors, the “New UST Directors”) shall be Independent, or if any New UST Director is not Independent, UST and Canada shall consult with each other in good faith prior to the election or appointment of such non-Independent New UST Director;

(ii) the Board agrees to nominate and the Holders agree to take all action to cause the election or appointment of one director designated by Canada (the “Canada Director”), which Canada Director shall be Independent, or if such Canada Director is not Independent, UST and Canada shall consult with each other in good faith prior to the election or appointment of such non-Independent Canada Director;

(iii) the Board agrees to nominate and the Holders agree to take all action to cause the election or appointment of one director designated by the VEBA with the prior written consent of the UAW (which director shall be Independent or, if not Independent, approved by UST, which approval shall not be unreasonably withheld); and

(iv) the Board agrees to nominate and the Holders agree to take all action to cause the election or appointment of the Chief Executive Officer as a director of the Corporation.

(b) Notwithstanding anything to the contrary herein, the Holders agree that at all times prior to termination of this Agreement, at least two-thirds of the directors of the Corporation shall be required to be determined by the Board to be independent of the Corporation within the meaning of Rule 303A.02 of New York Stock Exchange Listed Company Manual (or any successor provision) (“Independent”), whether or not any of the shares of Common Stock are then listed on the New York Stock Exchange.

(c) The nominees to stand for election at any time at which the Corporation’s stockholders shall have the right to, or shall, vote for or consent in writing to the election of directors of the Corporation (whether at an annual meeting of the Corporation’s stockholders, a special meeting of the Corporation’s stockholders called for the purpose of electing directors of the Corporation or at any adjournment or postponement thereof) shall be nominated by the Board in accordance with the bylaws of the Corporation and **Sections 2.3** and **2.4** hereof.

Section 2.3 Agreement to Nominate VEBA Nominee. So long as the VEBA holds at least 50% of its Initial Shares, at any time at which the Corporation’s stockholders shall have the right to, or shall, vote for or consent in writing to the election of directors of the Corporation (whether at an annual meeting of the Corporation’s stockholders, a special meeting of the Corporation’s stockholders called for the purpose of electing directors of the Corporation or at any adjournment or postponement thereof), then, and in each such event, the VEBA shall have the right to designate one nominee, which designation shall be subject to the prior written consent of the UAW and if the designated nominee is not Independent, to the prior written consent of UST, which consent of UST shall not be unreasonably withheld (the “VEBA Nominee”), to serve as a director.

(a) From and after the date hereof to and including the IPO Date, the Board agrees to nominate and the Holders agree to appoint such director.

(b) From and after the IPO Date, if the Board shall approve such nominee (such approval not to be unreasonably withheld) the Board shall (i) nominate, the VEBA Nominee, to be elected a member of the Board and (ii) include the VEBA Nominee in any proxy statement and related materials used by the Corporation in respect of the election to which such nomination pertains.

In the event that the Board does not approve such nominee (or any subsequent nominee), the VEBA shall have the right to designate a replacement VEBA Nominee (and further replacement nominees for any subsequent nominees), which nominee shall be subject to the prior written consent of the UAW, who shall be subject to approval of the Board in accordance with this **Section 2.3**.

Section 2.4 Agreement to Nominate Canada Nominee. So long as Canada holds at least 50% of its Initial Shares, at any time at which the Corporation's stockholders shall have the right to, or shall, vote for or consent in writing to the election of directors of the Corporation (whether at an annual meeting of the Corporation's stockholders, a special meeting of the Corporation's stockholders called for the purpose of electing directors of the Corporation or at each adjournment or postponement thereof), then, and in each such event, from and after the date hereof to and including the IPO Date, Canada shall have the right to designate one nominee, which nominee shall be Independent (the "Canada Nominee") (or if such Canada Nominee is not Independent, UST and Canada shall consult with each other in good faith prior to the election or appointment of such non-Independent Canada Nominee), to serve as a director and the Board agrees to nominate and the Holders agree to appoint such director; provided, however, that the right of Canada to designate a Canada Nominee at any election pursuant to this **Section 2.4** shall only apply in the event that if Canada were not to designate a Canada Nominee at such election, no member of the Board after such election would have been a Canada Nominee. In the event that the Board nominates a former Canada Nominee for re-election not pursuant to a designation by Canada with respect to such election, such former Canada Nominee shall not be considered a Canada Nominee for the purpose of determining Canada's right to designate a nominee at such election.

ARTICLE III CERTAIN COVENANTS AND RESTRICTIONS

Section 3.1 Initial Public Offering. The Government Holders shall use their reasonable best efforts to exercise their demand registration rights under the Equity Registration Rights Agreement and cause an IPO to occur within one year of the date of this Agreement, unless the Corporation is already taking steps and proceeding with reasonable diligence to effect an IPO.

Section 3.2 Reserved.

Section 3.3 Transfer Restrictions. Subject to the restrictions set forth in this **Section 3.3** (which restrictions shall not apply with respect to sales made in an underwritten offering pursuant to a registration statement of the Corporation), the Holders shall have the right to Transfer all or any portion of their respective Owned Shares, subject to compliance with applicable law.

(a) Without the prior written consent of the Board, no Holder shall Transfer any shares of Common Stock or any options or warrants to acquire Common Stock, or any interest therein, to any one Person or Group if such Person or Group Beneficially Owns or would as a result of such Transfer Beneficially Own (to the knowledge of the Holder after reasonable inquiry) in excess of 10% of the Common Stock. Notwithstanding the foregoing, any Holder may Transfer any or all of its shares of Common Stock or any options or warrants to acquire Common Stock to any Permitted Transferee or pursuant to an exchange offer, a tender offer (or a request for invitation for tenders to the extent not prohibited pursuant to **Section 3.3(b)**), merger or consolidation.

(b) Without the prior written consent of the Board, no Holder shall Transfer any shares of Common Stock or any options or warrants to acquire Common Stock to any automotive vehicle manufacturer or any Affiliate thereof; provided, however, that the VEBA, UST, Canada and their respective Permitted Transferees (which shall not include Chrysler Group LLC or any Affiliate thereof) shall not be regarded as Affiliates of Chrysler Group LLC for purposes of this provision.

(c) No Transfer of any shares of Common Stock or any options or warrants to acquire Common Stock in violation of this Agreement or in violation of any restrictive legend on the Common Stock certificates of any Holder shall be made or recorded on the books of the Corporation and any such Transfer shall be void and of no effect.

(d) Upon the Corporation's request, any Holder shall promptly notify the Corporation in writing of the number of shares of Common Stock then Beneficially Owned by such Holder.

Section 3.4 Restrictions on Certain Corporate Actions. From and after the date hereof to the IPO Date, the Corporation agrees that, so long as Canada Beneficially Owns at least 5% of the aggregate number of shares of Common Stock then issued and outstanding, without the prior written consent of Canada, the Corporation will not take any action to effectuate any of the following:

(a) a sale of all or substantially all of the assets of the Corporation (by merger or otherwise);

(b) any voluntary liquidation, dissolution or winding up of the Corporation; or

(c) an issuance of Common Stock at a price per share less than fair market value, as determined in good faith by the Board of Directors (other than pursuant to an employee benefit plan).

Section 3.5 Certificate Legends. Each Holder covenants and agrees that it will cooperate with the Corporation and take all action necessary to ensure that each certificate representing such Holder's shares of Common Stock and the Warrant shall conspicuously bear a legend in substantially the following form in addition to any other legend that may be required by the Corporation:

THIS INSTRUMENT IS ISSUED SUBJECT TO THE RESTRICTIONS ON TRANSFER AND OTHER PROVISIONS OF A STOCKHOLDERS AGREEMENT, DATED JULY 10, 2009, AMONG THE ISSUER OF THESE SECURITIES AND THE INVESTORS REFERRED TO THEREIN, COPIES OF WHICH ARE ON FILE WITH THE ISSUER. THE SECURITIES REPRESENTED BY THIS INSTRUMENT MAY NOT BE SOLD OR OTHERWISE TRANSFERRED EXCEPT IN COMPLIANCE WITH SAID AGREEMENT. ANY SALE OR OTHER TRANSFER NOT IN COMPLIANCE WITH SAID AGREEMENT WILL BE VOID.

**ARTICLE IV
VOTING AGREEMENT**

Section 4.1 Government Holder Participation to Establish Quorum. From and after the date hereof to and including the date of termination of this Agreement with respect to each Government Holder in accordance with **Section 6.2**, at any meeting (whether annual or special and each adjournment or postponement thereof) of the Corporation's stockholders, however called, to the extent required to establish a quorum at such meeting, such Government Holder will appear at such meeting or otherwise cause all shares of Common Stock Beneficially Owned by such Government Holder as of the relevant time to be counted as present thereat for purposes of calculating a quorum.

Section 4.2 Government Holder Agreement to Vote. Each Government Holder hereby irrevocably and unconditionally agrees that:

(a) from and after the date hereof to and including the earlier to occur of (i) the IPO Date or (ii) the date of termination of this Agreement with respect to such Government Holder in accordance with **Section 6.2**, at any meeting (whether annual or special and each adjournment or postponement thereof) of the Corporation's stockholders, however called, or in connection with any proposed action by written consent of the Corporation's stockholders, such Government Holder may vote or cause to be voted (including by written consent, if applicable) its Owned Shares on each matter presented to the stockholders of the Corporation, including the election of directors, in such manner as such Government Holder determines (i.e., "for," "against," "withheld" or otherwise), provided that each Government Holder agrees to vote "for" any VEBA Nominee or Canada Nominee standing for election in accordance with **Section 2.3** and **Section 2.4**, respectively;

(b) from and after the IPO Date to and including the date of termination of this Agreement with respect to such Government Holder in accordance with **Section 6.2**, at any meeting (whether annual or special and each adjournment or postponement thereof) of the Corporation's stockholders, however called, such Government Holder shall not vote and shall cause its Owned Shares not to be voted, provided, however, that such Government Holder shall be permitted to vote or cause to be voted its Owned Shares:

(i) in a vote with respect to any removal of directors only "for," "against" or "withhold" with respect to such removal;

(ii) in a vote with respect to any election of directors of the Corporation (whether at an annual meeting of the Corporation's stockholders, a special meeting of the Corporation's stockholders called for the purpose of electing directors of the Corporation or at any adjournment or postponement thereof) only "for," "against" or "withhold" with respect to the election of any candidates or directors, as the case may be, that are (A) nominated by the Board, (B) nominated by third parties, or (C) nominated by either Government Holder pursuant to the Joint Slate Procedure, provided that each Government Holder agrees to vote "for" the nominees jointly nominated pursuant to the Joint Slate Procedure, and provided further, that each Government Holder agrees to vote "for" any VEBA Nominee standing for election in accordance with **Section 2.3**;

(iii) in a vote with respect to any Change of Control to be voted on by the Corporation's stockholders, "for" or "against" such Change of Control transaction;

(iv) in a vote with respect to any amendment or modification to the Certificate of Incorporation or bylaws of the Corporation which would or may effect any of the matters set forth in **Section 4.2(b)(i), (ii) or (iii)**, "for" or "against" such amendment or modification; and

(v) on each other matter presented to the stockholders of the Corporation, solely to the extent that the vote of the Government Holder is required for the stockholders to take action at a meeting at which a quorum is present, in the same proportionate manner (either "for," "against," "withheld" or otherwise) as the holders of Common Stock (other than UST, Canada, the VEBA and its Affiliates and the directors and Executive Officers of the Corporation) that were present and entitled to vote on such matter voted in connection with each such matter.

Section 4.3 VEBA Agreement to Vote. Notwithstanding anything else contained in this Agreement, the VEBA hereby irrevocably and unconditionally agrees that from and after the date hereof and to and including the date of termination of this Agreement with respect to the VEBA in accordance with **Section 6.2**, at any meeting (whether annual or special and each adjournment or postponement thereof) of the Corporation's stockholders, however called, or in connection with any proposed action by written consent of the Corporation's stockholders, the VEBA will (i) appear at such meeting or otherwise cause all shares of Common Stock Beneficially Owned by the VEBA as of the relevant time ("VEBA Owned Shares") to be counted as present thereat for purposes of calculating a quorum and (ii) vote or cause to be voted (including by written consent, if applicable) such VEBA Owned Shares on each matter presented to the stockholders of the Corporation in the same proportionate manner (either "for," "against," "withheld" or otherwise) as (x) in the case of any proposed stockholder action at a meeting of the Corporation's stockholders, the holders of Common Stock (other than the VEBA and its Affiliates, and the directors and Executive Officers of the Corporation) that were present and entitled to vote on such matter voted in connection with each such matter and (y) in the case of any proposed stockholder action by written consent taken prior to an IPO, all the holders of Common Stock (other than the VEBA and its Affiliates, and the directors and Executive Officers of the Corporation) consented or did not consent in connection with each such matter.

Section 4.4 Irrevocable Proxy. This **Section 4.4** is effective from and after the IPO Date to and including the date of termination of this Agreement. Each of UST, Canada and the VEBA hereby revokes any and all previous Proxies or similar rights granted with respect to its Owned Shares. Subject to the last two sentences of this **Section 4.4**, upon the request of the Corporation and subject to applicable Law, each of UST, Canada and the VEBA shall, or shall use its reasonable best efforts to cause any Person serving as the

nominee (each, a “Nominee”) of such Holder with respect to its Owned Shares to, irrevocably appoint the Corporation or its designee as its proxy to vote (or cause to be voted) its Owned Shares in accordance with **Section 4.2(b)(v)** or **Section 4.3** hereof (as applicable). Such Proxy shall be irrevocable and coupled with an interest. In the event that any such Nominee for any reason fails to irrevocably appoint the Corporation or its designee as UST’s, Canada’s or the VEBA’s Proxy in accordance with this **Section 4.4**, such Holder shall cause such Nominee to vote its Owned Shares in accordance with **Section 4.2(b)(v)** or **Section 4.3** hereof (as applicable). In the event that UST, Canada, the VEBA or any of their respective Nominees fails for any reason to vote its Owned Shares in accordance with the applicable requirements of **Section 4.2(b)(v)** or **Section 4.3** hereof (as applicable), then the Corporation or its designee shall have the right to vote such Holder’s Owned Shares (and withdraw any previous vote) in accordance with **Section 4.2(b)(v)** or **Section 4.3** hereof (as applicable). Subject to applicable Law, the vote of the Corporation or its designee shall control in the event of any conflict between the vote by the Corporation or its designee of UST’s, Canada’s or the VEBA’s Owned Shares and a vote by such Holder (or any Nominee on behalf of such Holder) of its Owned Shares. Notwithstanding the foregoing, the proxy granted by UST, Canada, the VEBA or any of their respective Nominees shall be automatically revoked upon termination of this Agreement with respect to such Holder in accordance with its terms.

Section 4.5 Inconsistent Voting Agreements. Each of UST, Canada and the VEBA hereby agrees that it shall not enter into any agreement, contract or understanding with any Person (prior to the termination of this Agreement with respect to such Holder) directly or indirectly to vote, grant a Proxy or power of attorney or give instructions with respect to the voting of such its Owned Shares in any manner that is inconsistent with this Agreement.

ARTICLE V OTHER AGREEMENTS

Section 5.1 Tag-Along Rights. (a) If at any time prior to the IPO, UST (for purposes of this **Section 5.1**, the “Selling Holder”) desires to sell any or all of its shares of Common Stock (other than a Transfer to a Permitted Transferee), each of VEBA and Canada (for purposes of this **Section 5.1**, the “Co-Sale Holders”) which is not then in breach of this Agreement shall have the right to include a number of such Co-Sale Holder’s shares of Common Stock in such contemplated sale, at the same price per share and upon the same terms and conditions to be paid and given to the Selling Holder, equal to the product (rounded up to the nearest whole number) obtained by multiplying (i) the maximum number of shares of Common Stock that can be included in the contemplated sale and (ii) a fraction (A) the numerator of which is equal to the number of shares of Common Stock held by such Co-Sale Holder and (B) the denominator of which is equal to the number of shares of Common Stock held, in the aggregate, by the Selling Holder and all Co-Sale Holders which elect to include their shares of Common Stock in such sale, in each case exclusive of any shares of Common Stock that are subject to a previously executed binding sale agreement.

(b) The Selling Holder shall give notice to each of the Co-Sale Holders of each proposed sale giving rise to the rights of the Co-Sale Holders set forth in **Section 5.1(a)** at least 20 Business Days prior to the proposed consummation of any such sale, setting forth the number of shares of Common Stock proposed to be so sold (the “Sold Shares”), the name and address of the

proposed transferee or transferees, the proposed amount and form of consideration and the terms and conditions of payment offered by such proposed transferee or transferees, and a representation that the proposed transferee or transferees have been informed of the rights of co-sale provided for in this **Section 5.1** (the “Co-Sale Notice”). The rights of co-sale provided pursuant to this **Section 5.1** must be exercised by any Co-Sale Holder within ten Business Days following receipt of the notice required by the preceding sentence, by delivery of a written notice to the Selling Holder indicating such Co-Sale Holder’s desire to exercise its rights and specifying the number of shares of Common Stock (up to the maximum number of shares of Common Stock as provided in **Section 5.1(a)**). If the proposed transferee or transferees fail to purchase shares of Common Stock from any Co-Sale Holder that has properly exercised its rights of co-sale under **Section 5.1(a)** on the terms specified above, then the Selling Holder shall not be permitted to make the proposed sale. If none of the Co-Sale Holders gives such notice prior to the expiration of the ten Business Day period for giving such notice, then the Selling Holder may sell the Sold Shares to any Person on terms and conditions that are no more favorable to the Selling Holder than those set forth in the Co-Sale Notice at any time within a period ending on the later to occur of (x) 120 days following the expiration of such period for giving notice or (y) if a definitive agreement to sell the Sold Shares is entered into by the Selling Holder within such 120-day period, the date on which all applicable approvals and consents of Governmental Authorities with respect to such proposed sale have been obtained and any applicable waiting period under Law have expired or been terminated. If the Selling Holder has not consummated the proposed sale within the time period set forth in the immediately preceding sentence, then the Selling Holder shall not sell any such shares of Common Stock without again complying with this **Section 5.1**.

(c) If any of the Co-Sale Holders exercise their rights under **Section 5.1(a)**, the closing of the purchase of the shares of Common Stock with respect to which such rights have been exercised shall take place concurrently with the closing of the sale of the Selling Holder’s interests.

(d) The provisions of this **Section 5.1** shall not apply to any proposed sale by any Holder effected pursuant to the demand registration or piggyback provisions of the Equity Registration Rights Agreement.

Section 5.2 Drag-Along Rights. (a) At any time prior to the IPO, if UST (for purposes of this **Section 5.2**, the “Electing Holder”), determines to sell, in a single transaction or a series of related transactions, to an independent third party or parties (the “Drag-Along Buyer”), greater than 25% of the Initial Shares of Common Stock held by the Electing Holder, the Electing Holder may require each of VEBA and Canada (the “Non-Electing Holders”) to sell or cause to be sold up to a number of their shares of Common Stock as of such date in such transaction (by merger or otherwise), equal to the product (rounded up to the nearest whole number) obtained by multiplying (i) the maximum number of shares of Common Stock to be included in the contemplated sale and (ii) a fraction (A) the numerator of which is equal to the number of shares of Common Stock held by such Non-Electing Holder and (B) the denominator of which is equal to the number of shares of Common Stock held, in the aggregate, by the Electing Holder and all Non-Electing Holders, to the Drag-Along Buyer, for the same consideration per share of Common Stock and on the same terms and conditions as the Electing Holder, subject to the provisions of this **Section 5.2** (the “Compelled Sale”) and to take such other actions with respect thereto as set forth in **Section 5.2(b)** below.

(b) The Corporation, if instructed in writing by the Electing Holder, shall send written notice (the “Compelled Sale Notice”) of the exercise of the rights pursuant to this **Section 5.2** to each of the Non-Electing Holders setting forth the consideration per share of Common Stock to be paid pursuant to the Compelled Sale and the other terms and conditions of the transaction. Each Non-Electing Holder, upon receipt of the Compelled Sale Notice, will be obligated to (i) except in the case of the VEBA, vote its shares of Common Stock in favor of such Compelled Sale at any meeting of stockholders of the Corporation called to vote on or approve such Compelled Sale (or any written consent solicited for such purpose), (ii) sell the requisite number of its shares of Common Stock, and participate in the Compelled Sale and (iii) otherwise take all necessary action, including, without limitation, expressly waiving any dissenter’s rights or rights of appraisal or similar rights, providing access to documents and records of the Corporation, entering into an agreement reflecting the terms of the Compelled Sale (although Non-Electing Holders shall not be required to provide representations, warranties and indemnities other than concerning each such Holder’s valid ownership of its shares of Common Stock free of all liens, and each such Holder’s authority, power and right to enter into and consummate the Compelled Sale without violating any other agreement), surrendering certificates or other instruments representing the shares of Common Stock, duly authorized for transfer or accompanied by a duly executed stock power, cooperating in obtaining any applicable Governmental Approval and otherwise to cause the Corporation to consummate such Compelled Sale. Any such Compelled Sale Notice may be rescinded by the Electing Holder at any time prior to the execution of any agreement with respect to a Compelled Sale by delivering written notice thereof to the Corporation and all of the Non-Electing Holders.

(c) The obligations of the Non-Electing Holders pursuant to this **Section 5.2** are subject to the satisfaction of the following conditions:

(i) in the event that the Non-Electing Holders are required to provide the representations, warranties or indemnities in connection with the Compelled Sale described in **Section 5.2(b)** above, then, each such Holder (A) will not be liable for more than the lesser of (x) its pro rata share of such indemnification payments (based upon the total consideration received by such Holder divided by the total consideration received by all sellers in such Compelled Sale) and (y) the total proceeds actually received by such Holder as consideration for its shares of Common Stock in such Compelled Sale, and (B) such liability shall be several and not joint with any other Person; and

(ii) if any Holder is given an option as to the form and amount of consideration to be received, each other Holder shall be given the same option.

(d) Each Holder shall be obligated to pay his, her or its pro rata share of the expenses incurred in connection with a consummated Compelled Sale (based upon the total consideration received by such Holder divided by the total consideration received by all sellers in such Compelled Sale) to the extent such costs are incurred for the benefit of all Holders and are not otherwise paid by the Corporation or the acquiring party (costs incurred by or on behalf of a Holder for his, her or its sole benefit will not be considered costs of the transaction hereunder).

(e) If any Holder fails to sell to the Drag-Along Buyer its shares of Common Stock to be sold pursuant to this **Section 5.2**, each Holder agrees that the Board shall cause such shares of Common Stock to be sold to the Drag-Along Buyer on the Corporation's books in consideration of the purchase price, and such Drag-Along Holder's pro rata portion of the purchase price may be held in escrow, without interest, until such time as he, she or it takes such actions as the Board may reasonably request in connection with the transaction.

Section 5.3 Preemptive Rights.

(a) At any time prior to the IPO (and not including the IPO itself), the Corporation shall not issue any shares of Common Stock unless, prior to such issuance, the Corporation offers such shares of Common Stock to each Holder at the same price per share and upon the same terms and conditions.

(b) Not less than 20 Business Days prior to the closing of such offering (the "Preemptive Rights Period"), the Corporation shall send a written notice to each Holder stating the number of shares of Common Stock to be offered (the "Preemptive Rights Shares"), the proposed closing date and the price and terms on which it proposes to offer such shares of Common Stock.

(c) Within 10 Business Days after the receipt of the notice pursuant to **Section 5.3(b)**, each Holder may elect, by written notice to the Corporation to purchase shares of Common Stock of the Corporation, at the price and on the terms specified in such notice, up to an amount equal to the product obtained by multiplying (x) the total number of shares of Common Stock to be issued by (y) a fraction, (A) the numerator of which is the number of shares of Common Stock held by such Holder and (B) the denominator of which is the number of total outstanding shares of Common Stock.

(d) The closing of any such purchase of shares of Common Stock by such Holder pursuant to this **Section 5.3(d)** shall occur concurrently with the closing of the proposed issuance, as applicable, subject to adjustment to obtain any necessary Governmental Approval.

(e) Upon the expiration of the Preemptive Rights Period, the Corporation shall be entitled to sell such Preemptive Rights Shares that the Holders have not elected to purchase for a period ending 120 days following the expiration of the Preemptive Rights Period on terms and conditions not materially more favorable to the purchasers thereof than those offered to the Holders. Any Preemptive Rights Shares to be sold by the Corporation following the expiration of such period must be reoffered to the Holders pursuant to the terms of this **Section 5.3** or if any such agreement to Transfer is terminated.

(f) The provisions of this **Section 5.3** shall not apply to the following issuances of shares of Common Stock:

(i) incentive shares of Common Stock issued to or for the benefit of employees, officers, directors and other service providers of or to the Corporation or any subsidiary of the Corporation in accordance with the terms hereof or any applicable incentive plan of the Corporation;

(ii) securities issued upon conversion of convertible or exchangeable securities (including warrants) of the Corporation or any of its subsidiaries that are outstanding as of the date of this Agreement or were not issued in violation of this **Section 5.3**; and

(iii) a subdivision of shares of Common Stock (including any share distribution or split), any combination of shares of Common Stock (including any reverse share split), shares issued as a dividend or other distribution on the shares of Common Stock or any recapitalization, reorganization, reclassification or conversion of the Corporation or any of its subsidiaries.

Section 5.4 Information Rights.

(a) For so long as UST Beneficially Owns at least ten percent (10%) of the aggregate number of shares of Common Stock then issued and outstanding, the Corporation shall deliver to UST:

(i) all financial statements, budgets, reports, liquidity statements, materials, data and other information required to be delivered to UST pursuant to Section 5 of the UST Secured Credit Agreement (provided that, if and for so long as the Corporation has complied with the applicable covenants under Section 5 of the Secured Credit Agreement, the Corporation shall be deemed to have satisfied this Section 5.4(a)(i));

(ii) a monthly report in form and substance reasonably satisfactory to UST, the contents of which shall be reasonably specified by UST to the Corporation from time to time;

(iii) from time to time such other information regarding the financial condition, operations, or business of the Corporation as UST may reasonably request; and

(iv) copies of all other information that the Corporation delivers to the Debtor, in its capacity as a shareholder of the Corporation.

provided that, for so long as Canada Beneficially Owns at least ten percent (10%) of the aggregate number of shares of Common Stock then issued and outstanding, the Corporation shall deliver to Canada copies of all information that the Corporation delivers to UST pursuant to Section 5.4(a)(i), (ii), (iii) and (iv) hereof.

(b) Prior to the IPO Date, the Corporation shall deliver to the VEBA (whether or not the notes issued pursuant to the VEBA Secured Note Agreement are then outstanding):

(i) all financial statements, budgets, reports, liquidity statements, materials, data and other information required to be delivered to the VEBA pursuant to Section 5.1 of the VEBA Secured Note Agreement (provided that, if and for so long as the Corporation has complied with the applicable covenants under Section 5.1 of the VEBA Secured Note Agreement, the Corporation shall be deemed to have satisfied this Section 5.4(b)(i)); and

(ii) copies of all other information that the Corporation delivers to the Debtor, in its capacity as a shareholder of the Corporation.

**ARTICLE VI
MISCELLANEOUS**

Section 6.1 Notices. Any notice, request, instruction, consent, document or other communication required or permitted to be given under this Agreement shall be in writing and shall be deemed to have been sufficiently given or served for all purposes (a) upon delivery when personally delivered; (b) on the later of the scheduled delivery date or the first Business Day following such delivery date (if scheduled for delivery on a day that is not a Business Day) after having been sent by a nationally or internationally recognized overnight courier service (charges prepaid); (c) at the time received when sent by registered or certified mail, return receipt requested, postage prepaid; or (d) at the time when confirmation of successful transmission is received (or the first Business Day following such receipt if the date of such receipt is not a Business Day) if sent by facsimile, in each case, to the recipient at the address or facsimile number, as applicable, indicated below:

If to the Corporation:

General Motors Company
300 Renaissance Center
Detroit, MI 48265-3000
482-C25-A36
Attention: Anne T. Larin
Fax: (248) 267-4331

with a copy to:

Cadwalader, Wickersham & Taft LLP
One World Financial Center
New York, New York 10281
Attention: John J. Rapisardi
R. Ronald Hopkinson
Fax: (212) 504-6666

If to UST:

The United States Department of the Treasury
1500 Pennsylvania Avenue, NW
Washington, D.C. 20220
Attention: Chief Counsel Office of Financial Stability
Facsimile: (202) 927-9225
Email: OFSChiefCounselNotices@do.treas.gov

If to Canada:

7176384 Canada Inc.
1235 Bay Street, Suite 400
Toronto, ON M5R 3K4
Attention: Mr. Michael Carter
Fax: (416) 934-5009

with a copy to:

Torys LLP
79 Wellington Street, West, Suite 3000
Toronto, ON M5K 1N2
Attention: Patrice S. Walch-Watson
Fax: (416) 865-7380
Email: PWalch-Watson@torys.com

If to the VEBA:

UAW Retiree Medical Benefits Trust
P.O. Box 14309
Detroit, MI 48214
Attention: Bob Naftaly
Fax: (313) 926-4065

with a copy to:

Cleary Gottlieb Steen & Hamilton LLP
One Liberty Plaza
New York, NY 10006
Attention: Richard S. Lincer
David I. Gottlieb
Fax: (212) 225-3999

provided, however, if any party shall have designated a different addressee and/or contact information by notice in accordance with this **Section 6.1**, then to the last addressee as so designated.

Section 6.2 Termination. All rights, restrictions and obligations hereunder shall terminate with respect to a Holder, and this Agreement shall have no further force and effect upon such Holder, when such Holder Beneficially Owns less than 2% of the aggregate number of shares of Common Stock then issued and outstanding; provided, that all rights and obligations under this **Article VI** shall continue in perpetuity.

Section 6.3 Authority. Each of the parties hereto represents to the other that (a) it has the corporate or other organizational power and authority to execute, deliver and perform this Agreement, (b) the execution, delivery and performance of this Agreement by it has been duly authorized by all necessary corporate or organizational action and no such further action is required, (c) it has duly and

validly executed and delivered this Agreement, and (d) this Agreement is a legal, valid and binding obligation, enforceable against it in accordance with its terms subject to applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights generally and general equity principles.

Section 6.4 No Third Party Beneficiaries. This Agreement shall be for the sole and exclusive benefit of (i) the Corporation and its successors and permitted assigns, (ii) each Holder (including any trustee thereof) and any other investment manager or managers acting on behalf of such Holder with respect to the Common Stock and their respective successors and permitted assigns, and (iii) the UAW. Nothing in this Agreement shall be construed to give any other Person any legal or equitable right, remedy or claim under this Agreement.

Section 6.5 No Personal Liability by the VEBA Signatory. It is expressly understood and agreed by the parties hereto that this Agreement is being executed and delivered by the signatory on behalf of the VEBA not individually or personally but solely in his capacity as Chairman of the Committee of the VEBA in the exercise of the powers and authority conferred and vested in him in such capacity and under no circumstances shall the signatory have any personal liability in an individual capacity in connection with this Agreement or any transaction contemplated hereby.

Section 6.6 Cooperation. Each party hereto shall take such further action, and execute such additional documents, as may be reasonably requested by any other party hereto in order to carry out the purposes of this Agreement.

Section 6.7 Governing Law; Forum Selection. This Agreement shall be governed by and construed and interpreted in accordance with the laws of the State of Delaware. Any action or proceeding against the parties relating in any way to this Agreement may be brought and enforced exclusively in the courts of the State of New York located in the Borough of Manhattan or (to the extent subject matter jurisdiction exists therefor) the U.S. District Court for the Southern District of New York, and the parties irrevocably submit to the jurisdiction of both courts in respect of any such action or proceeding.

Section 6.8 WAIVER OF JURY TRIAL. EACH PARTY WAIVES THE RIGHT TO A TRIAL BY JURY IN ANY DISPUTE IN CONNECTION WITH OR RELATING TO THIS AGREEMENT OR ANY MATTERS DESCRIBED OR CONTEMPLATED HEREIN, AND AGREES TO TAKE ANY AND ALL ACTION NECESSARY OR APPROPRIATE TO EFFECT SUCH WAIVER.

Section 6.9 Assignment; Successors and Assigns. Neither this Agreement nor any of the rights, interests or obligations provided by this Agreement may be assigned by any party (whether by operation of law or otherwise), other than an assignment to a Permitted Transferee in connection with a Transfer made in accordance with this Agreement, without the prior written consent of the other parties, and any such assignment without such prior written consent shall be null and void. Subject to the preceding sentence and except as otherwise expressly provided herein, this Agreement shall be binding upon and benefit the Corporation and each Holder. Except for a Permitted Transferee, no purchaser or recipient of shares of Common Stock from a Holder shall have any rights under this Agreement.

Section 6.10 After Acquired Securities. All of the provisions of this Agreement shall apply to all of the Voting Securities now Beneficially Owned or that may be issued or Transferred hereafter to any Holder hereto in consequence of any additional issuance, purchase, exchange or reclassification of any of the Voting Securities, corporate reorganization, or any other form or recapitalization, consolidation, merger, share split or share divide, or that are acquired by a Holder in any other manner.

Section 6.11 Entire Agreement. This Agreement (together with the Annex) contains the final, exclusive and entire agreement and understanding of the parties with respect to the subject matter hereof and thereof and supersedes all prior and contemporaneous agreements and understandings, whether written or oral, among the parties with respect to the subject matter hereof and thereof. This Agreement shall not be deemed to contain or imply any restriction, covenant, representation, warranty, agreement or undertaking of any party with respect to the transactions contemplated hereby or thereby other than those expressly set forth herein or therein, and none shall be deemed to exist or be inferred with respect to the subject matter hereof.

Section 6.12 Severability. Whenever possible, each term and provision of this Agreement will be interpreted in such manner as to be effective and valid under law. If any term or provision of this Agreement, or the application thereof to any Person or any circumstance, is held to be illegal, invalid or unenforceable, (a) a suitable and equitable provision shall be substituted therefor in order to carry out, so far as may be legal, valid and enforceable, the intent and purpose of such illegal, invalid or unenforceable provision and (b) the remainder of this Agreement or such term or provision and the application of such term or provision to other Persons or circumstances shall remain in full force and effect and shall not be affected by such illegality, invalidity or unenforceability, nor shall such invalidity or unenforceability affect the legality, validity or enforceability of such term or provision, or the application thereof, in any jurisdiction.

Section 6.13 Enforcement of this Agreement. The parties agree that irreparable damage would occur in the event that any provision of this Agreement were not performed in accordance with its specific terms or were otherwise breached. It is accordingly agreed that the parties shall, without the posting of a bond, be entitled, subject to a determination by a court of competent jurisdiction, to an injunction or injunctions to prevent any such failure of performance under, or breaches of, this Agreement, and to enforce specifically the terms and provisions hereof and thereof, this being in addition to all other remedies available at law or in equity, and each party agrees that it will not oppose the granting of such relief on the basis that the requesting party has an adequate remedy at law.

Section 6.14 Amendment. This Agreement may not be amended, modified or supplemented except upon the execution and delivery of a written agreement executed by a duly authorized representative or officer of each of the parties.

Section 6.15 Headings. The descriptive headings of the Articles, Sections and paragraphs of, and the Annex to, this Agreement are included for convenience only, do not constitute a part of this Agreement and shall not be deemed to limit, modify or affect any of the provisions hereof.

Section 6.16 Counterparts; Facsimiles. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, and all of which taken together shall constitute one and the same Agreement. All signatures of the parties may be transmitted by facsimile or electronic delivery, and each such facsimile signature or electronic delivery signature (including a pdf signature) will, for all purposes, be deemed to be the original signature of the party whose signature it reproduces and be binding upon such party.

Section 6.17 UST. Notwithstanding anything in this Agreement to the contrary, UST shall only be bound by this Agreement in its capacity as stockholder and nothing in this Agreement shall be binding on or create any obligation on the part of the US Treasury in any other capacity or any branch or agency of the United States Government or subdivision thereof.

Section 6.18 Canada. Notwithstanding anything in this Agreement to the contrary, Canada shall only be bound by this Agreement in its capacity as stockholder and nothing in this Agreement shall be binding on or create any obligation on the part of Canada in any other capacity or any branch or agency of the Canadian Government or subdivision thereof.

Section 6.19 Time Periods. Unless otherwise specified in this Agreement, an action required under this Agreement to be taken within a certain number of days shall be taken within that number of calendar days (and not Business Days); provided, however, that if the last day for taking such action falls on a day that is not a Business Day, the period during which such action may be taken shall be automatically extended to the next Business Day.

[Remainder of the page intentionally blank]

IN WITNESS WHEREOF, the parties hereto, being duly authorized, have executed and delivered this Stockholders Agreement on the date first above written.

GENERAL MOTORS COMPANY

By: /s/ Sadiq Malik

Name: Sadiq Malik

Title:

**THE UNITED STATES DEPARTMENT OF THE
TREASURY**

By: /s/ Herbert M. Allison, Jr.

Name: Herbert M. Allison, Jr.

Title: Assistant Secretary for Financial Stability

7176384 CANADA INC.

By: /s/ N. William C. Ross

Name: N. William C. Ross

Title: Chair and Director

By: /s/ Michael F.K. Carter

Name: Michael F.K. Carter

Title: Director and Executive Vice President

UAW RETIREE MEDICAL BENEFITS TRUST

By: /s/ Robert Naftaly

Name: Robert Naftaly

Title: Chairman of the Committee of the UAW Retiree
Medical Benefits Trust

SIGNATURE PAGE TO THE STOCKHOLDERS AGREEMENT

Annex I

<u>Holder</u>	<u>Number of Initial Shares of Common Stock</u>	<u>Number of Initial Shares of Series A Preferred Stock</u>
UST	304,131,356	83,898,305
Canada	58,368,644	16,101,695
VEBA	87,500,000	260,000,000
Total:	450,000,000	360,000,000

<u>Holder</u>	<u>Number of Shares of Common Stock for which Warrant is Exercisable</u>
VEBA	15,151,515

COMPENSATION STATEMENT

Commencing: January 1, 2009

Salary: \$105,000.00 per month

I agree the salary cited will be my total salary during each monthly period in which GM continues it in effect for all hours worked, including overtime.

I acknowledge I am aware of trade secrets or other confidential and/or proprietary information concerning GM; the disclosure of which will cause irreparable harm to the Corporation. I agree that I will not disclose to any person or entity any such trade secret, confidential and/or proprietary information and, upon termination of my employment with GM, I shall return all documents or other materials containing such information to GM.

For a period of two years immediately following my voluntary termination of employment with GM or any of its subsidiaries, I will not, without the prior written consent of the GM Chief Executive Officer, engage in or perform any services of a similar nature to those I performed at GM for any other corporation or business engaged in the design, manufacture, development, promotion, sale, or financing of automobiles or trucks within North America, Latin America, Asia, Australia, or Europe in competition with GM, any of its subsidiaries or affiliates, or any joint ventures to which GM or any of its subsidiaries or affiliates is a party. If the terms of this paragraph are found by a court to be unenforceable due to the duration, products or territory covered, such court shall be authorized to interpret these terms in a manner that makes the paragraph enforceable within that particular jurisdiction. Further, I will not for a period of two years following my voluntary termination of employment with GM or any of its subsidiaries, directly or indirectly, knowingly, without the prior written consent of the Chairman of the GM Executive Compensation Committee, induce any of the employees of GM to leave the employ of GM for participation, directly or indirectly, with any existing or future business venture associated with me.

This Statement reaffirms that my employment is from month-to-month on a calendar month basis and I acknowledge GM retains the right in its discretion to increase or decrease my monthly compensation. The parties agree Michigan law applies to this Compensation Statement even if I am employed outside the state.

I agree that my job responsibilities with GM and a significant portion of my compensation are consideration for the confidentiality and non-compete agreements noted above. I acknowledge that my breach of the confidentiality or non-competition provisions of this agreement will cause irreparable harm to GM because of the weakened ability of GM to fairly compete and the inherent difficulty in quantifying the damage caused to GM from such breach. Such irreparable harm can and should be remedied by an injunction against me without any bond being required because any other potential remedy will not be as prompt, certain and full as is necessary to prevent such harm. I acknowledge that my breach of this non-compete agreement will cause GM a greater degree of harm than could be caused to me by living up to the terms because I am being compensated by GM at such a level so as to be able to sustain myself for the non-competition period and am also able to work in fields of business which are not competitive with GM, its affiliates or joint ventures. I further acknowledge that the non-competition provisions are reasonable in duration, geographical area and line of business.

By signing this compensation statement, I also acknowledge my responsibility to adhere to and believe I am in compliance with General Motors Corporation guidelines with respect to employee conduct as contained in the "Winning With Integrity – Our Values and Guidelines for Employee Conduct" materials. In addition, I agree that any award of cash, stock, stock options (or other compensation) made to me under any of the Corporation's executive incentive compensation plans on or after January 1, 2007 or any unvested award previously granted is subject to recoupment by the Corporation in any situation where the Board of Directors or a committee thereof determines that fraud, negligence, or intentional misconduct on my part was a significant contributing factor to the Corporation having to restate all or a portion of its financial statement(s). The determination regarding employee conduct and repayment under this provision shall be within the sole discretion of the Executive Compensation Committee of the General Motors Board of Directors and shall be final and binding on both parties to this Compensation Statement.

I acknowledge that, with the exception of the Agreements between General Motors Corporation and Frederick A. Henderson (RSU grants of June 6, 2000 and June 6, 2005), there are no other oral or written understandings or agreements in effect regarding my salary, nature or duration of employment, or the other matters set forth in this Compensation Statement.

No modification or amendment of this Compensation Statement will be effective unless it is in writing and signed by both parties.

/s/ Frederick A. Henderson
Employee

01/08/09
Date

/s/ Gregory E. Lau
General Motors Corporation

01/08/09
Date

COMPENSATION STATEMENT

Commencing: January 1, 2009

Salary: \$60,000.00 per month

I agree the salary cited will be my total salary during each monthly period in which GM continues it in effect for all hours worked, including overtime.

I acknowledge I am aware of trade secrets or other confidential and/or proprietary information concerning GM; the disclosure of which will cause irreparable harm to the Corporation. I agree that I will not disclose to any person or entity any such trade secret, confidential and/or proprietary information and, upon termination of my employment with GM, I shall return all documents or other materials containing such information to GM.

For a period of two years immediately following my voluntary termination of employment with GM or any of its subsidiaries, I will not, without the prior written consent of the GM Chief Executive Officer, engage in or perform any services of a similar nature to those I performed at GM for any other corporation or business engaged in the design, manufacture, development, promotion, sale, or financing of automobiles or trucks within North America, Latin America, Asia, Australia, or Europe in competition with GM, any of its subsidiaries or affiliates, or any joint ventures to which GM or any of its subsidiaries or affiliates is a party. If the terms of this paragraph are found by a court to be unenforceable due to the duration, products or territory covered, such court shall be authorized to interpret these terms in a manner that makes the paragraph enforceable within that particular jurisdiction. Further, I will not for a period of two years following my voluntary termination of employment with GM or any of its subsidiaries, directly or indirectly, knowingly, without the prior written consent of the Chairman of the GM Executive Compensation Committee, induce any of the employees of GM to leave the employ of GM for participation, directly or indirectly, with any existing or future business venture associated with me.

This Statement reaffirms that my employment is from month-to-month on a calendar month basis and I acknowledge GM retains the right in its discretion to increase or decrease my monthly compensation. The parties agree Michigan law applies to this Compensation Statement even if I am employed outside the state.

I agree that my job responsibilities with GM and a significant portion of my compensation are consideration for the confidentiality and non-compete agreements noted above. I acknowledge that my breach of the confidentiality or non-competition provisions of this agreement will cause irreparable harm to GM because of the weakened ability of GM to fairly compete and the inherent difficulty in quantifying the damage caused to GM from such breach. Such irreparable harm can and should be remedied by an injunction against me without any bond being required because any other potential remedy will not be as prompt, certain and full as is necessary to prevent such harm. I acknowledge that my breach of this non-compete agreement will cause GM a greater degree of harm than could be caused to me by living up to the terms because I am being compensated by GM at such a level so as to be able to sustain myself for the non-competition period and am also able to work in fields of business which are not competitive with GM, its affiliates or joint ventures. I further acknowledge that the non-competition provisions are reasonable in duration, geographical area and line of business.

By signing this compensation statement, I also acknowledge my responsibility to adhere to and believe I am in compliance with General Motors Corporation guidelines with respect to employee conduct as contained in the "Winning With Integrity – Our Values and Guidelines for Employee Conduct" materials. In addition, I agree that any award of cash, stock, stock options (or other compensation) made to me under any of the Corporation's executive incentive compensation plans on or after January 1, 2007 or any unvested award previously granted is subject to recoupment by the Corporation in any situation where the Board of Directors or a committee thereof determines that fraud, negligence, or intentional misconduct on my part was a significant contributing factor to the Corporation having to restate all or a portion of its financial statement(s). The determination regarding employee conduct and repayment under this provision shall be within the sole discretion of the Executive Compensation Committee of the General Motors Board of Directors and shall be final and binding on both parties to this Compensation Statement.

I acknowledge that, with the exception of the Agreement between General Motors Corporation and Ray G. Young (RSU grant of June 6, 2005), there are no other oral or written understandings or agreements in effect regarding my salary, nature or duration of employment, or the other matters set forth in this Compensation Statement.

No modification or amendment of this Compensation Statement will be effective unless it is in writing and signed by both parties.

/s/ Ray G. Young
Employee

/s/ Gregory E. Lau
General Motors Corporation

01/14/09
Date

01/14/09
Date

COMPENSATION STATEMENT

Commencing: May 1, 2009

Salary: \$43,500.00 per month

I agree the salary cited will be my total salary during each monthly period in which GM continues it in effect for all hours worked, including overtime.

I acknowledge I am aware of trade secrets or other confidential and/or proprietary information concerning GM; the disclosure of which will cause irreparable harm to the Corporation. I agree that I will not disclose to any person or entity any such trade secret, confidential and/or proprietary information and, upon termination of my employment with GM, I shall return all documents or other materials containing such information to GM.

For a period of two years immediately following my voluntary termination of employment with GM or any of its subsidiaries, I will not, without the prior written consent of the GM Chief Executive Officer, engage in or perform any services of a similar nature to those I performed at GM for any other corporation or business engaged in the design, manufacture, development, promotion, or sale of automobiles or trucks within North America, Latin America, Asia, Australia, or Europe in competition with GM, any of its subsidiaries or affiliates, or any joint ventures to which GM or any of its subsidiaries or affiliates is a party. If the terms of this paragraph are found by a court to be unenforceable due to the duration, products or territory covered, such court shall be authorized to interpret these terms in a manner that makes the paragraph enforceable within that particular jurisdiction. Further, I will not for a period of two years following my voluntary termination of employment with GM or any of its subsidiaries, directly or indirectly, knowingly, without the prior written consent of the Chairman of the GM Executive Compensation Committee, induce any of the employees of GM to leave the employ of GM for participation, directly or indirectly, with any existing or future business venture associated with me.

This Statement reaffirms that my employment is from month-to-month on a calendar month basis and I acknowledge GM retains the right in its discretion to increase or decrease my monthly compensation. The parties agree Michigan law applies to this Compensation Statement even if I am employed outside the state.

I agree that my job responsibilities with GM and a significant portion of my compensation are consideration for the confidentiality and non-compete agreements noted above. I acknowledge that my breach of the confidentiality or non-competition provisions of this agreement will cause irreparable harm to GM because of the weakened ability of GM to fairly compete and the inherent difficulty in quantifying the damage caused to GM from such breach. Such irreparable harm can and should be remedied by an injunction against me without any bond being required because any other potential remedy will not be as prompt, certain and full as is necessary to prevent such harm. I acknowledge that my breach of this non-compete agreement will cause GM a greater degree of harm than could be caused to me by living up to the terms because I am being compensated by GM at such a level so as to be able to sustain myself for the non-competition period and am also able to work in fields of business which are not competitive with GM, its affiliates or joint ventures. I further acknowledge that the non-competition provisions are reasonable in duration, geographical area and line of business.

By signing this compensation statement, I also acknowledge my responsibility to adhere to and believe I am in compliance with General Motors Corporation guidelines with respect to employee conduct as contained in the "Winning With Integrity – Our Values and Guidelines for Employee Conduct" materials. In addition, I agree that any award of cash, stock, stock options (or other

compensation) made to me under any of the Corporation's executive incentive compensation plans on or after January 1, 2007 or any unvested award previously granted is subject to recoupment by the Corporation in any situation where the Board of Directors or a committee thereof determines that fraud, negligence, or intentional misconduct on my part was a significant contributing factor to the Corporation having to restate all or a portion of its financial statement(s). The determination regarding employee conduct and repayment under this provision shall be within the sole discretion of the Executive Compensation Committee of the General Motors Board of Directors and shall be final and binding on both parties to this Compensation Statement.

I acknowledge that, with the exception of the Agreement between General Motors Corporation and Nick Cyprus which is effective December 1, 2006, (signed by F.A. Henderson on November 6, 2006, as amended December 2008) there are no other oral or written understandings or agreements in effect regarding my salary, nature or duration of employment, or the other matters set forth in this Compensation Statement.

No modification or amendment of this Compensation Statement will be effective unless it is in writing and signed by both parties.

/s/ Nick S. Cyprus
Employee

04/29/09
Date

/s/ Gregory E. Lau
General Motors Corporation

05/05/09
Date

News

FOR RELEASE: 2009-07-10

The New General Motors Company Launches Today

New GM to Focus on Customers, Cars and Culture

- GM gets back to the business of building great cars and trucks, serving customer needs
- New company created from GM's strongest assets
- Four core brands backed by the nation's largest and strongest dealer network
- Streamlined organization on a global basis for faster decisions, sharper focus on the customer
- Commitment to open communications

DETROIT - The new General Motors Company began operations today with a new corporate structure, a stronger balance sheet, and a renewed commitment to make the customer the center of everything the new GM does.

"Today marks a new beginning for General Motors, one that will allow every employee, including me, to get back to the business of designing, building and selling great cars and trucks and serving the needs of our customers," said Fritz Henderson, president and CEO. "We are deeply appreciative for the support we have received during this historic transformation, and we will work hard to repay this trust by building a successful new General Motors."

Created from the old GM's strongest operations in an asset sale approved by the bankruptcy court on July 5, the new GM is built on:

- Four core brands in the U.S. and the largest, strongest dealer network in the country,
- A fresh lineup of Chevrolet, Cadillac, Buick and GMC cars, trucks and crossovers, each with leading-edge designs and technologies that matter to both consumers and the environment,
- A competitive cost structure, a cleaner balance sheet, and a stronger liquidity position that will enable GM to invest in new products, key technologies, and its future,
- A winning culture focused on customers and products.

"One thing we have learned from the last 100 days is that GM can move quickly and decisively," said Henderson. "Today, we take the intensity, decisiveness and speed of the past several months and transfer it from the triage of the bankruptcy process to the creation and operation of a new General Motors."

"Business as usual is over at GM," said Henderson. "Today starts a new era for General Motors and everyone associated with the company. Going forward, the new General Motors is fully committed to listening to customers, responding to consumer and market trends, and empowering the people closest to the customer to make the decisions. Our goal is to build more of the cars, trucks, and crossovers that customers want, and to get them to market faster than ever before."

Committed to great cars and trucks

The new General Motors launches with a clear and simple vision - to design, build and sell the best vehicles in the world.

“A successful auto company needs to focus on both the cost and the revenue sides of the business,” said Henderson. “Success on the revenue side means building the stylish, high-quality, fuel-efficient vehicles that customers want - and getting them to market fast.”

Despite the recent downturn, GM has maintained its cadence of strong new products. In the U.S., for example, the Chevy Camaro has surged past its rivals to lead its segment, while the new Chevy Equinox, Cadillac SRX, and Buick LaCrosse are earning strong initial reviews. Later this year, the Cadillac CTS Sport Wagon and GMC Terrain debut, followed next year by the Chevy Volt, Chevy Cruze and Cadillac CTS Coupe.

This emphasis on great new products is also reflected in the Chevy Agile now launching in Latin America, in the Chevy Cruze and Buick Excelle in Asia Pacific, and in the new Opel Astra in Europe.

Just last month, GM announced its intention to build a new small car at a plant in Orion Township, Michigan, which will add to GM’s growing portfolio of fuel-efficient cars and restore approximately 1,400 jobs.

GM also has moved aggressively to develop a full range of energy-saving technologies, including advanced internal combustion engines, biofuels, fuel cells, and hybrids. The company is also a leader in the development of extended-range electric vehicles, with its first model, the Chevy Volt, currently undergoing road testing and scheduled to launch in 2010. The new GM is also taking steps to make advanced battery development a core competency, and expects to make additional announcements on this matter late this summer.

“The success of our recent launches and the exciting new vehicles and technologies we have in the pipeline are evidence of our ongoing commitment to excel at everything we do,” said Henderson. “Our goal is to make each and every General Motors car, truck and crossover the best-in-class.”

Stronger brands and dealers

As part of its reinvention, the new GM has also focused its resources on four core brands and a stronger, more effective dealer network.

General Motors’ core brands - Chevrolet, Cadillac, Buick and GMC - will have a total of just 34 U.S. nameplates by 2010. This emphasis on fewer, better entries will enable the new GM to put more resources into each nameplate, resulting in better products and stronger marketing.

In May, the company accelerated its dealer consolidation efforts, with the goal of reducing the number of GM dealers in the U.S. from 6,000 this spring to approximately 3,600 by the end of next year. Even so, GM will still have the largest dealer network in the U.S. and GM dealers have committed to continue to improve the total customer experience for GM customers.

“We’re also working on new ways to make car buying more convenient for our customers, including an innovative new partnership with eBay in California to revolutionize how people buy vehicles online,” Henderson said. “Customers will be able to bid on actual vehicles just like they do in an eBay auction, including the option of choosing a predetermined ‘buy it now’ price. We’ll be testing this and other ideas with our dealers over the next few weeks, and hope to expand and build upon them in the coming months. In all cases, our goal is to make the shopping and buying process as easy as possible for GM customers - on their time and their terms. Stay tuned.”

A pledge to regain trust and confidence

General Motors Company is primarily owned by the governments of the United States, Canada and Ontario, and by a trust fund providing medical benefits to UAW retirees. Specifically, common stock will be owned by:

- U.S. Department of the Treasury: 60.8 percent
- UAW Retiree Medical Benefits Trust: 17.5 percent
- Canada and Ontario governments: 11.7 percent
- The old GM: 10 percent

“We are very appreciative of the support provided by the stakeholders through the transformation process. Though General Motors Company will not initially be publicly traded, we will be transparent in our financial and other reporting to further strengthen trust and confidence,” said Henderson. “We expect to take the company public again as soon as practical, starting next year, and to repay our government loans as soon as possible. We are required to pay off the loans by 2015, but our goal is to repay them much sooner.”

Stronger balance sheet

General Motors Company launches with a strong balance sheet, a competitive cost structure, and a strong cash position, enabling it to compete more effectively with both its U.S. and foreign-based competitors here in the U.S., and to continue its strong presence in growing global markets.

The new company acquired old GM’s strongest operations and will have a competitive operating cost structure, partly as a result of recent agreements with the United Auto Workers (UAW) and Canadian Auto Workers (CAW).

In the U.S., the new GM will be a far leaner company. By the end of 2010, the company will operate 34 assembly, powertrain, and stamping plants, down from 47 in 2008, and capacity utilization is expected to reach 100 percent during 2011. Overall U.S. employment will decline from about 91,000 at the end of 2008 to about 64,000 at the end of this year, creating a company sized to respond quickly to changes in the market, while still retaining the global scope necessary to develop world-class products and technologies.

The new GM will begin with a much stronger balance sheet, including U.S. debt of approximately \$11 billion, which excludes preferred stock of \$9 billion, and could change under fresh-start accounting. In total, obligations have been reduced by more than \$40 billion, representing mostly unsecured debt and the VEBA trust fund that provides medical benefits to UAW retirees. The stronger balance sheet and lower break-even point will allow the new GM to reduce its risk, operate profitably at much lower volume levels, and reinvest in the business in the key areas of advanced technology and product development.

GM’s subsidiaries outside the United States were acquired by the new company and are expected to continue to operate normally without any interruption.

A new way of doing business

With the launch of the new General Motors, company leaders will work to change the culture of the company, making the speed and decisiveness that GM demonstrated over the past several months the new way of doing business, and adding an intensified focus on the customer.

Edward E. Whitacre, Jr., who oversaw the creation of the new AT&T, will serve as chairman of a GM board with a number of new directors. Henderson will continue as president and chief executive officer, working closely with Whitacre. He also will take responsibility for GM’s operations in North America, eliminating the GM North America president position.

To speed day-to-day decision-making, two senior leadership forums, the Automotive Strategy Board and Automotive Product Board, will be replaced by a single, smaller executive committee, which will meet more frequently and focus on business results, products, brands, and customers.

Bob Lutz has agreed to join the new GM as vice chairman responsible for all creative elements of products and customer relationships. Lutz and Tom Stephens, vice chairman, product development, will work together as a team, partnering with Ed Welburn, vice president of design, to guide all creative aspects of design. GM's brands, marketing, advertising, and communications will report to Lutz for consistent messaging and results. He will report to Henderson, and be part of the newly formed executive committee.

"I am pleased to announce that we are 'unretiring' Bob Lutz so he can fill this important position in the new GM," said Henderson. "He has a proven track record of unleashing creativity in the design and development of GM cars and trucks. This new role allows him to take that passion a step further, applying it to other parts of GM that connect directly with customers."

General Motors will also end its regional operating structure, moving decisions closer to the customer. This eliminates the regional president positions and the regional strategy boards. Nick Reilly will be named executive vice president of GM International Operations (GMIO) which will be based in Shanghai.

GM is also removing layers of management - reducing the number of U.S. executives by 35 percent and overall U.S. salaried employment by 20 percent by the end of this year - flattening the organization and speeding decision making.

Additional details of the new structure and leadership moves will be communicated later this month, said Henderson. "These and other actions will simplify our organizational structure and reduce the level of bureaucracy that, in the past, has prevented GM from moving faster."

More direct communications

Henderson also announced initiatives to open more direct communications between customers and GM employees at every level. "Beginning next week, we will launch a 'Tell Fritz' website where customers, or anyone else, can share ideas, concerns, and suggestions directly with senior management. I will personally review and respond to some of these communications every day."

Henderson and other General Motors leaders will go on the road regularly to meet with consumers and others with a stake in the new GM. "In August, we'll begin regular visits with customers, dealers, suppliers, employees and others - in the U.S. and abroad - who impact our relationships with customers. We'll be listening to their ideas, and acting on the ones that will improve our ability to serve our customers better. And of course, other executives and I will continue to reach out to customers through our ongoing web and Twitter chats.

"Today we launch the new General Motors, and our promise is simple. We will be profitable, we will repay our loans as soon as possible, and our cars and trucks will be among the best in the world," said Henderson. "We recognize that we've been given a rare second chance at GM, and we are very grateful for that. And we appreciate the fact that we now have the tools to get the job done.

"To our current customers, we appreciate the confidence that you have placed in us, and going forward, we'll offer you nothing less than great cars, trucks and crossovers, with unmatched customer service. To those who have supported us through this challenging time, we are deeply grateful," said Henderson. "And to those who have never tried a GM vehicle - or who have tried one and been disappointed - we look forward to the chance to win your business and earn your trust."

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About General Motors: General Motors Company, one of the world's largest automakers, traces its roots back to 1908. With its global headquarters in Detroit, GM employs 235,000 people in every major region of the world and does business in some 140 countries. GM and its strategic partners produce cars and trucks in 34 countries, and sell and service these vehicles through the following brands: Buick, Cadillac, Chevrolet, GMC, GM Daewoo, Holden, Opel, Vauxhall and Wuling. GM's largest national market is the United States, followed by China, Brazil, the United Kingdom, Canada, Russia and Germany. GM's OnStar subsidiary is the industry leader in vehicle safety, security and information services. General Motors Company acquired operations from General Motors Corporation on July 10, 2009, and references to prior periods in this and other press materials refer to operations of the old General Motors Corporation. More information on the new General Motors Company can be found at www.gm.com.

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