

Lee Timothy E
Form 4
July 02, 2010

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Lee Timothy E

(Last) (First) (Middle)
300 RENAISSANCE
CENTER, M/C: 482-C25-A36
(Street)

DETROIT, MI 48265-3000

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
General Motors Co [NO SYMBOL]

3. Date of Earliest Transaction
(Month/Day/Year)
03/15/2010

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u> | 03/31/2010 | | M | 882 | A \$ 0 <u>(4)</u> | 882 | D |
| Common Stock <u>(1)</u> | 03/31/2010 | | D | 590 | D \$ 53.98 <u>(4)</u> | 292 | D |
| Common Stock <u>(1)</u> | 03/31/2010 | | F | 292 | D \$ 53.98 <u>(4)</u> | 0 | D |
| Common Stock <u>(2)</u> <u>(5)</u> | 06/30/2010 | | M | 882 | A \$ 0 <u>(4)</u> | 882 | D |

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| | | | | | | | | | |
|--------------|------------|--|---|-----|---|------------|-----|--|---|
| Common Stock | 06/30/2010 | | D | 590 | D | \$ 53.98 | 292 | | D |
| | | | | | | <u>(4)</u> | | | |
| Common Stock | 06/30/2010 | | F | 292 | D | \$ 53.98 | 0 | | D |
| | | | | | | <u>(4)</u> | | | |
| Common Stock | | | | | | | 0 | | D |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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

SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares | |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Restricted Stock Units <u>(1)</u> <u>(6)</u> | \$ 0 <u>(6)</u> | 03/15/2010 | | A | 10,125 | <u>(6)</u> | <u>(6)</u> | Common Stock | 10,125 |
| Salary Stock Units <u>(1)</u> <u>(2)</u> | \$ 0 <u>(4)</u> | 03/31/2010 | | A | 5,615 | <u>(2)</u> | <u>(2)</u> | Common Stock | 5,615 |
| Salary Stock Units <u>(1)</u> <u>(2)</u> <u>(3)</u> | \$ 0 <u>(4)</u> | 03/31/2010 | | M | 882 | <u>(2)</u> | <u>(2)</u> | Common Stock | 882 |
| Salary Stock Units <u>(2)</u> | \$ 0 <u>(4)</u> | 06/30/2010 | | A | 5,615 | <u>(2)</u> | <u>(2)</u> | Common Stock | 5,615 |
| Salary Stock Units <u>(2)</u> <u>(5)</u> | \$ 0 <u>(4)</u> | 06/30/2010 | | M | 882 | <u>(2)</u> | <u>(2)</u> | Common Stock | 882 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| Lee Timothy E 300 RENAISSANCE CENTER M/C: 482-C25-A36 DETROIT, MI 48265-3000 | | | Vice President | |

Signatures

| | |
|--|------------|
| /s/ Anne T. Larin, attorney-in-fact for Mr. Lee | 07/02/2010 |
| **Signature of Reporting Person | Date |

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- The Initial Statement of Beneficial Ownership on Form 3 that was filed by the reporting person on June 7, 2010, in connection with the effectiveness of the Company's Registration Statement on Form 10, reflected the holdings of shares held by him or her directly and indirectly at the time of the filing of the Form 3. Transactions giving rise to the filing of this Statement of Changes to Beneficial
- (1) Ownership on Form 4 by the reporting person occurred on June 30, 2010. This transaction is being reported on this Form 4 solely for the purposes of reporting the transactions that occurred within six months of the first transaction by the reporting person giving rise to the filing of this report on Form 4, in compliance with Rule 16a-2(a) promulgated under The Securities Exchange Act of 1934, as amended.
- Pursuant to the Company's Salary Stock Plan (the "GMSSP") each Salary Stock Unit is fully vested upon grant and represents a right to receive one share of the Company's common stock on the applicable settlement date; provided, however, that if a settlement date occurs prior to the date that is six months following a consummation of an initial public offering of the Company's common stock, the SSU will
- (2) be settled by the delivery of cash in an amount equal to the Fair Market Value (as defined in the GMSSP) of the Company's common stock as of the applicable anniversary date of the SSU's grant. Each grant of SSUs will settle in three equal, annual installments beginning on the one-year anniversary of the date of the grant. The SSUs do not have an expiration or exercise date.
- (3) This grant of SSUs was made on March 31, 2009, and one-third of the grant was settled on March 31, 2010 in cash less shares withheld for taxes.
- The SSUs do not carry a conversion or exercise price. Each SSU is the economic equivalent of one share of the Company's common
- (4) stock. Since there currently is no observable publicly traded price for the Company's common stock, the fair value of the Company's common stock is estimated pursuant to the GMSSP.
- (5) This grant of SSUs was made on June 30, 2009, and one-third of the grant was settled on June 30, 2010 in cash less shares withheld for taxes.
- Restricted Stock Units ("RSUs") were awarded on March 15, 2010, pursuant to the Company's 2009 Long-Term Incentive Plan (the "GMLTIP"). The RSUs will vest on the third anniversary of the award date provided the reporting person remains continuously employed through that date. RSU awards will be settled when they vest except that until all the Company's obligations under Treasury Regulation 31 CFR 30.1 (Q-1) (the "TARP Obligations") have been repaid, awards will be settled after vesting in increments of 25% for each 25% of
- (6) the TARP Obligations that have been repaid. Each RSU represents a right to receive one share of the Company's common stock upon settlement, provided, however, that if a settlement date occurs prior to the date that is six months following a consummation of an initial public offering of the Company's common stock, the RSUs will be settled by the delivery of cash in an amount equal to the Fair Market Value (as defined in the GMLTIP) of the Company's common stock as of the applicable settlement date. Since there currently is no observable publicly traded price for the Company's common stock, the fair value of the Company's common stock is estimated pursuant to the GMLTIP. The RSUs do not have an expiration or exercise date or a conversion or exercise price.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.