

GENERAL MOTORS CORP
Form 4
March 20, 2008

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
Young Ray G

(Last) (First) (Middle)
300 RENAISSANCE CENTER
(Street)

DETROIT, MI 48265-3000

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
GENERAL MOTORS CORP [GM]

3. Date of Earliest Transaction
(Month/Day/Year)
03/20/2008

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)
Executive Vice President & CFO

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		
General Motors Common Stock, \$1-2/3 Par Value	03/20/2008		M	3,652	A \$ 0 ⁽¹⁾	15,231	D
General Motors Common Stock, \$1-2/3 Par Value	03/20/2008		D	3,652	D \$ 19.15	11,579	D

General
Motors
Common
Stock,
\$1-2/3 Par
Value

998

I

Trust (2)

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

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(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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
GM Stock \$1-2/3 Par Value Restricted Stock Units <u>(1)</u>	\$ 0	03/20/2008		M	3,652	03/20/2008 ⁽¹⁾	⁽¹⁾	General Motors Common Stock, \$1-2/3 Par Value	3,652
GM Phantom Stock Units \$1-2/3 Par Value Common Stock <u>(3)</u>	\$ 0					⁽³⁾	⁽³⁾	General Motors Common Stock, \$1-2/3 Par Value	1,721
GM Stock \$1-2/3 Par Value Option (Right to Buy) <u>(4)</u>	\$ 71.53					01/11/2000 ⁽⁴⁾	01/12/2009	General Motors Common Stock, \$1-2/3 Par Value	5,649
	\$ 75.5					01/10/2001 ⁽⁴⁾	01/22/2010		6,000

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GM Stock \$1-2/3 Par Value Option (Right to Buy) ⁽⁴⁾				General Motors Common Stock, \$1-2/3 Par Value	
GM Stock \$1-2/3 Par Value Option (Right to Buy) ⁽⁴⁾	\$ 52.35		01/08/2002 ⁽⁴⁾	01/09/2011	General Motors Common Stock, \$1-2/3 Par Value 7,500
GM Stock \$1-2/3 Par Value Option (Right to Buy) ⁽⁴⁾	\$ 50.46		01/07/2003 ⁽⁴⁾	01/08/2012	General Motors Common Stock, \$1-2/3 Par Value 14,000
GM Stock \$1-2/3 Par Value Option (Right to Buy) ⁽⁴⁾	\$ 50.82		02/04/2003 ⁽⁴⁾	02/05/2012	General Motors Common Stock, \$1-2/3 Par Value 7,000
GM Stock \$1-2/3 Par Value Option (Right to Buy) ⁽⁴⁾	\$ 40.05		01/21/2004 ⁽⁴⁾	01/22/2013	General Motors Common Stock, \$1-2/3 Par Value 16,000
GM Stock \$1-2/3 Par Value Option (Right to Buy) ⁽⁴⁾	\$ 53.92		01/23/2005 ⁽⁴⁾	01/24/2014	General Motors Common Stock, \$1-2/3 Par Value 12,800
GM Stock \$1-2/3 Par Value Option (Right to Buy) ⁽⁴⁾	\$ 36.37		01/24/2006 ⁽⁴⁾	01/25/2015	General Motors Common Stock, \$1-2/3 Par Value 12,800
GM Stock \$1-2/3 Par Value Option (Right to	\$ 20.9		02/23/2007 ⁽⁴⁾	02/24/2016	General Motors Common Stock, \$1-2/3 10,000

Buy) <u>(4)</u>				Par Value	
GM Stock \$1-2/3 Par Value Option (Right to Buy) <u>(4)</u>	\$ 29.11	03/20/2008 ⁽⁴⁾	03/21/2017	General Motors Common Stock, \$1-2/3 Par Value	15,00
GM Stock \$1-2/3 Par Value Option (Right to Buy) <u>(4)</u>	\$ 23.13	03/05/2009 ⁽⁴⁾	03/06/2018	General Motors Common Stock, \$1-2/3 Par Value	87,50
GM Stock \$1-2/3 Par Value Restricted Stock Units <u>(1)</u>	\$ 0	02/23/2007 ⁽¹⁾	<u>(1)</u>	General Motors Common Stock, \$1-2/3 Par Value	3,16
GM Stock \$1-2/3 Par Value Restricted Stock Units <u>(1)</u>	\$ 0	03/05/2009 ⁽¹⁾	<u>(1)</u>	General Motors Common Stock, \$1-2/3 Par Value	30,35

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Young Ray G 300 RENAISSANCE CENTER DETROIT, MI 48265-3000			Executive Vice President & CFO	

Signatures

/s/ Martin I. Darvick, attorney-in-fact for Mr.
Young 03/20/2008

 **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).

Restricted Stock Units ("RSU") granted pursuant to Rule 16b-3 qualified General Motors Cash Based Restricted Stock Unit Plan. Each Restricted Stock Unit is the economic equivalent of one share of General Motors common stock. The RSUs are denominated in stock
(1) units but are paid in cash in three annual installments commencing, respectively, one, two and three years from the date of initial grant. Date shown in Table II is the date the first installment is/was payable. The price of zero in Table II is notional and only used for purposes of facilitating the electronic filing of this Form.

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- (2) Shares held in trust under General Motors Savings Stock Purchase Program as of 12/31/07. State Street Bank & Trust Co., Trustee.
Shares owned pursuant to Rule 16b-3 exempt employee savings plan.

- (3) The Phantom Stock Units are held under Section 16b-3(c) exempt Rule 16b-3(b)(2) eligible excess benefit plan operated in conjunction with a qualified 401(k) plan. Each Unit is the economic equivalent of one share of General Motors common stock. The Units are payable in cash upon separation from General Motors. These Units are being reported even though they are exempt under Rule 16b-3. Units held as of 12/31/07. The price of zero is notional and only used for purposes of facilitating the electronic filing of this Form.

- (4) Employee stock option granted pursuant to Rule 16b-3 qualified General Motors Long-Term Incentive Plan. Stock options vest and become exercisable in three equal annual installments, commencing, respectively, one, two and three years from the date of initial grant. Date shown in column 6 is the date the first installment becomes/became exercisable.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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