

Ardila Jaime
Form 4
July 02, 2010

FORM 4

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

OMB APPROVAL

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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 *
Ardila Jaime

(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	516	A \$ 0 <u>(4)</u>	516	D
Common Stock <u>(1)</u>	03/31/2010		D	345	D \$ 53.98 <u>(4)</u>	171	D
Common Stock <u>(1)</u>	03/31/2010		F	171	D \$ 53.98 <u>(4)</u>	0	D
Common Stock <u>(2)</u> <u>(5)</u>	06/30/2010		M	516	A \$ 0 <u>(4)</u>	516	D

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Common Stock	06/30/2010		D	345	D	\$ 53.98	171	D
						<u>(4)</u>		
Common Stock	06/30/2010		F	171	D	\$ 53.98	0	D
						<u>(4)</u>		

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

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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
Restricted Stock Units <u>(1)</u> <u>(6)</u>	\$ 0 <u>(6)</u>	03/15/2010		A	6,556	<u>(6)</u> <u>(6)</u>	Common Stock	6,556
Salary Stock Units <u>(1)</u> <u>(2)</u>	\$ 0 <u>(4)</u>	03/31/2010		A	2,800	<u>(2)</u> <u>(2)</u>	Common Stock	2,800
Salary Stock Units <u>(1)</u> <u>(2)</u> <u>(3)</u>	\$ 0 <u>(4)</u>	03/31/2010		M	516	<u>(2)</u> <u>(2)</u>	Common Stock	516
Salary Stock Units <u>(2)</u>	\$ 0 <u>(4)</u>	06/30/2010		A	2,800	<u>(2)</u> <u>(2)</u>	Common Stock	2,800
Salary Stock Units <u>(2)</u> <u>(5)</u>	\$ 0 <u>(4)</u>	06/30/2010		M	516	<u>(2)</u> <u>(2)</u>	Common Stock	516

Reporting Owners

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

Signatures

/s/ Anne T. Larin, attorney-in-fact for Mr. Ardila	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).

(1) The Initial Statement of Beneficial Ownership on Form 3 filed by the reporting person on July 2, 2010, in connection with his appointment as an officer of the Company, reflects 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 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.

(2) 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 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.

(4) The SSUs do not carry a conversion or exercise price. Each SSU is the economic equivalent of one share of the Company's common 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.

(6) 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 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.

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