

STEPHENS THOMAS G
Form 4
October 04, 2010

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 *
STEPHENS THOMAS G

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

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

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
09/30/2010

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

DETROIT, MI 48265-3000

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

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

(City) (State) (Zip)

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 ⁽¹⁾	09/30/2010		M	1,460	A \$ 0 ⁽²⁾	1,460	D
Common Stock	09/30/2010		D	1,010	D \$ 53.98 ⁽²⁾	450	D
Common Stock	09/30/2010		F	450	D \$ 53.98 ⁽²⁾	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

SEC 1474 (9-02)

required to respond unless the form displays a currently valid OMB control number.

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
Salary Stock Units ⁽¹⁾	\$ 0 ⁽²⁾	09/30/2010		M	1,460	⁽¹⁾ / ⁽¹⁾	Common Stock	1,460
Salary Stock Units ⁽³⁾	\$ 0 ⁽²⁾	09/30/2010		A	15,625	⁽³⁾ / ⁽³⁾	Common Stock	15,625

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STEPHENS THOMAS G 300 RENAISSANCE CENTER M/C: 482-C25-A36 DETROIT, MI 48265-3000			Vice Chairman	

Signatures

/s/ Anne T. Larin, attorney-in-fact for Mr. Stephens
 10/04/2010
 **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 Salary Stock Units ("SSUs") reported in this item were awarded on September 30, 2009 pursuant to the Company's Salary Stock Plan (1) (the "GMSSP") and vested upon grant. The portion of this award currently payable was settled on September 30, 2010 in cash, less a portion withheld for taxes.
- (2) The SSUs do not have an expiration or exercise date or 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.
- (3) The SSUs reported in this item were awarded on September 30, 2010, and will be settled in three equal, annual installments beginning on September 30, 2011. Each SSU is fully vested and represents a right to receive one share of the Company's common stock on the

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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. The SSUs do not have an expiration or exercise date.

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.