

Reilly David Nicholas
Form 4
April 04, 2011

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 *
Reilly David Nicholas

(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 [GM]

3. Date of Earliest Transaction (Month/Day/Year)
03/31/2011

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 ⁽¹⁾ | 03/31/2011 | | M | | 3,594 ⁽²⁾ | A | \$ 0 ⁽³⁾ 3,594 D |
| Common Stock | 03/31/2011 | | D | | 1,761 | D | \$ 31.28 ⁽³⁾ 1,833 D |
| Common Stock | 03/31/2011 | | F | | 1,833 | D | \$ 31.28 ⁽³⁾ 0 D |
| Common Stock ⁽⁴⁾ | 03/31/2011 | | M | | 6,177 ⁽⁵⁾ | A | \$ 0 ⁽³⁾ 6,177 D |
| | 03/31/2011 | | D | | 3,026 | D | 3,151 D |

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| | | | | | | | | | |
|--------------|------------|--|---|-------|------------|------------|-------|---|---|
| Common Stock | | | | | \$ | | | | |
| | | | | | 31.28 | | | | |
| | | | | | <u>(3)</u> | | | | |
| Common Stock | 03/31/2011 | | F | 3,151 | D | \$ | 31.28 | 0 | D |
| | | | | | | <u>(3)</u> | | | |

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.

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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) | 8. Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Salary Stock Units ⁽¹⁾ | \$ 0 ⁽³⁾ | 03/31/2011 | | M | 3,594 ⁽²⁾ | <u>(1)</u> | <u>(1)</u> | Common Stock | 3,594 ⁽²⁾ |
| Salary Stock Units ⁽⁴⁾ | \$ 0 ⁽³⁾ | 03/31/2011 | | M | 6,177 ⁽⁵⁾ | <u>(1)</u> | <u>(1)</u> | Common Stock | 6,177 ⁽²⁾ |
| Salary Stock Units ⁽⁶⁾ | \$ 0 ⁽³⁾ | 03/31/2011 | | A | 18,383 | <u>(6)</u> | <u>(6)</u> | Common Stock | 18,383 |

Reporting Owners

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

Signatures

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

04/04/2011

__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 Common Stock reported in this item was issued upon the settlement of a portion of a grant of Salary Stock Units ("SSUs) deemed to have been issued, nunc pro tunc, on March 31, 2009 pursuant to the Company's Salary Stock Plan (the "GMSSP") and vested upon grant. The portion of this award currently payable was settled on March 31, 2011 in cash, less a portion withheld for taxes.

(2) On March 31, 2009 the employee received a grant of 3,594 SSUs, of which 1,198 SSUs were scheduled to be payable on March 31, 2011. On November 1, 2010 the Company amended its certificate of incorporation to effect a stock split in which each issued and outstanding share of Common Stock was converted into three shares of Common Stock (the "Stock Split"). Pursuant to the terms of the GMSSP, each issued and outstanding SSUs was automatically converted upon the effectiveness of the Stock Split into three SSUs, so that the employee was credited with a total of 10,782 SSUs granted on March 31, 2009, of which 3,594 SSUs became payable on March 31, 2011.

(3) 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. Under the GMSSP, the fair value of the Company's common stock is the average of the high and low trading prices for the Company's common stock as reported on the New York Stock Exchange, on which the Company's common stock is listed, on the date of the transaction, which was \$31.28.

(4) The Common Stock reported in this item was issued upon the settlement of a portion of a grant of SSUs deemed to have been issued, nunc pro tunc, on March 31, 2010 pursuant to the GMSSP and vested upon grant. The portion of this award currently payable was settled on March 31, 2011 in cash, less a portion withheld for taxes.

(5) On March 31, 2010 the employee received a grant of 6,177 SSUs, of which 2,059 SSUs were scheduled to be payable on March 31, 2011. Pursuant to the terms of the GMSSP, each issued and outstanding SSUs was automatically converted upon the effectiveness of the Stock Split into three SSUs, so that the employee was credited with a total of 18,531 SSUs granted on March 31, 2010, of which 6,177 SSUs became payable on March 31, 2011.

(6) The SSUs reported in this item were awarded on March 31, 2011 pursuant to the Company's Salary Stock Plan (the "GMSSP"), and will be settled in three equal, annual installments beginning on March 31, 2012. Each SSU is fully vested 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, which occurred on November 17, 2010, the SSU will be settled by the delivery of cash (with certain exceptions) 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.

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