| (Official 109-50/026 Doc 1 Filed 06/01/09 Entered 06/01/09 07:57:51   |   |  |                                   | 7:57:51   | Main Document Pg   |  |   |
|---|---|--|-----------------------------------|---|--|--|---|
| United States Bankruptcy Co <b>i</b> n<br>Southern District of New York   |   |  |                                   | of 24 Voluntary Petition  |  |  |   |
| Name of Debtor (if individual, enter Last, First, M<br>GENERAL MOTORS CORPOR  |   |  | Na<br>Na                          | ume of Joint Debtor (   | Spouse) (Last, F   | irst, Middle):   |   |
| All Other Names used by the Debtor in the last 8 years<br>(include married, maiden, and trade names):<br>See Schedule 1 Attached  |   |  | (in                               | l Other Names used l<br>clude married, maide<br>/A  |  |  | 8 years   |
| Last four digits of Soc. Sec. or Individual-Taxpay<br>more than one, state all):<br>38-0572515  | er I.D. (ITIN)  | No./Complete EIN (if   |                                   | in one, state all):   | Sec. or Individua  | al-Taxpayer I  | I.D. (ITIN) No./Complete EIN (if more   |
| Street Address of Debtor (No. and Street, City, ar<br>300 Renaissance Center  | nd State):  |  | Str<br>N                          | reet Address of Joint   | Debtor (No. and  | Street, City,  | and State):   |
| Detroit, Michigan   |   | ZIP CODE<br>48265-3000   |                                   |   |  |  | ZIP CODE  |
| County of Residence or of the Principal Place of I  | Business: Wa  | ayne County  |                                   | ounty of Residence of   | r of the Principal   | Place of Bus   | siness:   |
| Mailing Address of Debtor (if different from stree  | et address):  |  |                                   | ailing Address of Joi   | nt Debtor (if diff   | erent from str   | reet address):  |
|   | [   | ZIP CODE   |                                   |   |  |  | ZIP CODE  |
| Location of Principal Assets of Business Debtor (   | if different from   | m street address above)  | ):                                |   |  |  |   |
| 767 Fifth Avenue, New York, Ne  | w York  |  |                                   | 1   |  |  | ZIP CODE <b>10153</b>   |
| Type of Debtor<br>(Form of Organization)<br>(Check one box.)         Individual (includes Joint Debtors)<br>See Exhibit D on page 2 of this form.         Corporation (includes LLC and LLP)         Partnership         Other (If debtor is not one of the above<br>entities, check this box and state type of<br>entity below.)         Filing Fee (Che         Full Filing Fee attached         Filing Fee to be paid in installments (applicable to in<br>Must attach signed application for the court's consid<br>except in installments. Rule 1006(b). See Official Form 3B.  | <ul> <li>Health C</li> <li>Single A</li> <li>Single A</li> <li>I1 U.S.C</li> <li>Railroad</li> <li>Stockbre</li> <li>Commod</li> <li>Clearing</li> <li>Other</li> </ul> Automo <ul> <li>(C</li> <li>Debtor i: under Ticode (the eck one box)</li> </ul> | oker<br>dity Broker<br>g Bank<br>tive Manufactu<br>Tax-Exempt Entity<br>Check box, if applicable<br>s a tax-exempt organizz<br>itle 26 of the United Sta<br>ie Internal Revenue Co | e.)<br>ation<br>ates<br>de).      | debts, definition         101(8) as "i         individual p         family, or h         Check one box:         Debtor is a sn         Debtor is not         Check if:         Debtor's ag         insiders or a         Check all appli         A plan is be         Acceptance: | the Petiti<br>The Petiti<br>The Petiti<br>The Petitic<br>The Peti | ion is Filed (<br>Chapter 1<br>Main Pro-<br>Chapter 1<br>Nonmain<br>of Debts (C<br>er<br>:<br>hapter 11 I<br>as defined in 1<br>btor as defined in 1<br>btor as defined in 1<br>s pent liquida<br>than \$2,190,<br>s petition.<br>e solicited pro- | 15 Petition for Recognition of a Foreign         a Proceeding         Check one box)         ☑ Debts are primarily business debts.         Debtors         11 U.S.C. § 101(51D).         in 11 U.S.C. § 101(51D).         in 11 U.S.C. § 101(51D).         ted debts (excluding debts owed to ,000.            repetition from one or more classes of |
| Statistical/Administrative Information         Debtor estimates that funds will be available for d         Debtor estimates that, after any exempt property is  |   |  | , there will b                    | e no funds available for  | r  |  | THIS SPACE IS FOR COURT USE<br>ONLY   |
| distribution to unsecured creditors.<br>Estimated Number of Creditors (on a Consolidated Basis)   |   |  |                                   |   |  |  |   |
| Image: Large state of the s | 1,000-<br>5,000   | 5,001-   | 10,001-<br>25,000                 | 25,001<br>50,000  | 50,001-<br>100,000   | Over<br>100,000  |   |
| Estimated Assets (on a Consolidated Basis)           □  |   | 01 \$10,000,001 5<br>to \$50 t   | 50,000,001<br>to \$100<br>million | \$100,000,001<br>to \$500<br>million  |  | More than<br>\$1 billion   |   |
| Stimated Labilities (bit a Consolidated Basis)           Image: Solution of the state                                  |   | 01 \$10,000,001 5<br>to \$50 t   | 50,000,001<br>to \$100<br>million | \$100,000,001<br>to \$500<br>million  | 500,000,001<br>to \$1 billion  | More than<br>\$1 billion   |   |

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| (Official Form 1) (1/0  | 8) 2 0   | of 24   | FORM B1, Page 2               |  |  |
| <b>Voluntary Petition</b><br>(This page must be comp  | oleted and filed in every case)  | Name of Debtor(s):<br>GENERAL MOTORS CORPORATION                                  |                               |  |  |
|   | All Prior Bankruptcy Case Filed Within Last  | 8 Years (If more than two, attach additional sheet.)                              |                               |  |  |
| Location<br>Where Filed:  | N/A  | Case Number:<br>N/A   | Date Filed:<br>N/A            |  |  |
| Location<br>Where Filed:  | N/A  | Case Number:<br>N/A   | Date Filed:<br>N/A            |  |  |
| Name of   | Pending Bankruptcy Case Filed by any Spouse, Partner or A  | Affiliate of this Debtor (If more than one, attach additional she<br>Case Number: | Date Filed:                   |  |  |
|   | Chevrolet-Saturn of Harlem, Inc.   | As filed  | June 1, 2009                  |  |  |
|   | rict of New York   | Relationship:<br>Wholly-Owned Direct Subsidiary of<br>General Motors Corporation  | Judge:<br><b>Undetermined</b> |  |  |
|   | Exhibit A  | Exhibit B   |                               |  |  |
| (To be completed if debtor is an individual whose debts are primarily consumer debts.)<br>(To be completed if debtor is an individual whose debts are primarily consumer debts.)<br>with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11.)<br>I, the attorney for the petitioner named in the foregoing petition, declare that I have informe the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, Unite States Code, and have explained the relief available under each such chapter. I further certific that I have delivered to the debtor the notice required by § 342(b). |  |   |                               |  |  |
| Exhibit A is att  | tached and made a part of this petition.   | X<br>Signature of Attorney for Debtor(s)  | Date                          |  |  |
|   | Evb  | aibit C   |                               |  |  |
|   | or have possession of any property that poses or is alleged to pose a thre<br>oit C is attached and made a part of this petition.  | at of imminent and identifiable harm to public health or safety?                  | 2                             |  |  |
|   | Exh  | ibit D  |                               |  |  |
| (To be completed by   | every individual debtor. If a joint petition is filed, each spouse must con-   | mplete and attach a separate Exhibit D.)  |                               |  |  |
| Exhibit I   | D completed and signed by the debtor is attached and made a part of this   | s petition.   |                               |  |  |
| If this is a joint petition   | on:  |   |                               |  |  |
| Exhibit I   | D also completed and signed by the joint debtor is attached and made a p   | part of this petition.  |                               |  |  |
|   | Information Regarding<br>(Check any ap   |   |                               |  |  |
|   | Debtor has been domiciled or has had a residence, principal place of preceding the date of this petition or for a longer part of such 180 days the   |   | mmediately                    |  |  |
|   | There is a bankruptcy case concerning debtor's affiliate, general partner,   | or partnership pending in this District.  |                               |  |  |
| F   | Debtor is a debtor in a foreign proceeding and has its principal place of<br>principal place of business or assets in the United States but is a defenda<br>the interests of the parties will be served in regard to the relief sought in                      | ant in an action or proceeding [in a federal or state court] in this              |                               |  |  |
|   | <b>Certification by a Debtor Who Resides</b><br>(Check all app   |   |                               |  |  |
|   | Landlord has a judgment against the debtor for possession of debtor's re-  | sidence. (If box checked, complete the following.)                                |                               |  |  |
|   | (Name of landlo  | ord that obtained judgment)   |                               |  |  |
|   | (Address of land   | dlord)  |                               |  |  |
|   | Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered, and |   |                               |  |  |
|   | Debtor has included with this petition the deposit with the court of any a petition.   | rent that would become due during the 30-day period after the                     | filing of the                 |  |  |
|   | Debtor certifies that he/she has served the Landlord with this certification   | n. (11 U.S.C. § 362(1)).  |                               |  |  |

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|---|---|
| Official Form 1) (1/08) 3   | FORM B1, Page 3   |
| <b>Voluntary Petition</b><br>(This page must be completed and filed in every case)  | Name of Debtor(s):<br>GENERAL MOTORS CORPORATION  |
| Sig   | natures   |
| Signature(s) of Debtor(s) (Individual/Joint)  | Signature of a Foreign Representative   |
| I declare under penalty of perjury that the information provided in this petition is true and correct. [If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12 or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7. [If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by 11 U.S.C. § 342(b). I request relief in accordance with the chapter of title 11, United States Code, specified in this petition. XSignature of Debtor XSignature of Joint DebtorTelephone Number (if not represented by attorney)          | I declare under penalty of perjury that the information provided in this petition is<br>true and correct, that I am the foreign representative of a debtor in a foreign<br>proceeding, and that I am authorized to file this petition.<br>(Check only <b>one</b> box.)<br>I request relief in accordance with chapter 15 of title 11, United States Code.<br>Certified copies of the documents required by 11 U.S.C. § 1515 are attached.<br>Pursuant to 11 U.S.C. § 1511, I request relief in accordance with the chapter of title<br>11 specified in this petition. A certified copy of the order granting recognition of<br>the foreign main proceeding is attached.<br>X<br>(Signature of Foreign Representative)<br>Date   |
| Date  | Date  |
| Signature of Attorney*  X /s/ Stephen Karotkin Signature of Attorney for Debtor(s)  Stephen Karotkin Printed Name of Attorney for Debtor(s)  Weil, Gotshal & Manges LLP Firm Name 767 Fifth Avenue Address New York, New York 10153  (212) 310-8000 Telephone Number June 1, 2009  * ha case in which \$ 707(b)(4)(D) applies, this signature also constitutes a certification that the attorney is no knowledge after an inquiry that the information in the schedules is incorrect.  Signature of Debtor (Corporation/Partnership)  Attorney of Debtor (Debtor of the chapter of title 11, United States Code, specified in this petition.  X /s/ Frederick A. Henderson Signature of Authorized Individual  President and Chief Executive Officer Title of Authorized Individual June 1, 2009 Date | <pre>Signature of Non-Attorney Bankruptcy Petition Preparer as defined in 11 U.S.C. § 110; (2) 1 prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. § 8110(b). 110(b), and 342(b); and (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 10(b) setting a maximum fee for services chargeable by bankruptcy petition preparers, 1 have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required in that section. Official Form 19B is attached.  printed Name and title, if any, of Bankruptcy Petition Preparer Social-Security number (If the bankruptcy petition preparer is not an individual, state the Social-Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.) (Required by 11 U.S.C. § 110.)  Address  Maddress Maddress Maddress Maddress Maddress Mathematical Social-Security numbers of all other individuals who prepared or assisted in preparing this document unless the bankruptcy petition preparer is not an individual: If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person. Abakruptcy petition preparer 's failure to comply with the provisions of itile 11 and the Federal dues of Bankruptcy Procedure may result in fines or imprisonment or both. If U.S.C. \$ 110; 18 U.S.C. § 156. </pre> |

# Schedule 1

# All Other Names Used By the Debtor in the Last 8 Years

- 1. GMC Truck Division
- 2. NAO Fleet Operations
- 3. GM Corporation
- 4. GM Corporation-GM Auction Department
- 5. National Car Rental
- 6. National Car Sales
- 7. Automotive Market Research

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| UNITED STATES BANKRUPTCY COURT<br>SOUTHERN DISTRICT OF NEW YORK |        |                     |
|---|--------|---------------------|
| In re   | X<br>: |                     |
|   | :      | Chapter 11 Case No. |
| GENERAL MOTORS CORPORATION,                                     | :      | 09( )               |
|   | :      |                     |
| Debtor.   | :<br>x |                     |

# CONSOLIDATED LIST OF CREDITORS HOLDING 50 LARGEST UNSECURED CLAIMS<sup>1</sup>

Following is the consolidated list of the creditors of General Motors Corporation and its affiliated debtors in the above-captioned chapter 11 cases, as debtors and debtors in possession (collectively, the "<u>Debtors</u>"), holding the 50 largest noncontingent unsecured claims as of May 31, 2009.

Except as set forth above, this list has been prepared in accordance with Rule 1007(d) of the Federal Rules of Bankruptcy Procedure and Rule 1007-1 of the Local Rules of Bankruptcy Procedure. This list does not include persons who come within the definition of "insider" set forth in section 101(31) of chapter 11 of title 11 of the United States Code.

<sup>&</sup>lt;sup>1</sup> The information herein shall not constitute an admission of liability by, nor is it binding on, the Debtors. All claims are subject to customary offsets, rebates, discounts, reconciliations, credits, and adjustments, which are not reflected on this Schedule.

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| Name of creditor and<br>complete mailing address<br>including zip code  | Name, telephone number and<br>complete mailing address,<br>including zip code, of<br>employee, agent, or<br>department of creditor<br>familiar with claim who may<br>be contacted | Nature of<br>claim (trade<br>debt, bank<br>loan,<br>government<br>contract, etc.) | Indicate if claim<br>is contingent,<br>unliquidated,<br>disputed or<br>subject to setoff | Amount of claim<br>[if secured also<br>state value of<br>security] |
|---|---|---|--|--|
| 1. Wilmington Trust<br>Company  | <u>Attn</u> : Geoffrey J. Lewis<br>Phone: (302) 636-6438<br>Fax: (302) 636-4145   | Bond Debt   |  | \$22,759,871,912 <sup>1</sup>                                      |
| Rodney Square North<br>1100 North Market Street<br>Wilmington, DE 19890<br>United States                                | Rodney Square North<br>1100 North Market Street<br>Wilmington, DE 19890<br>United States  |   |  |  |
| 2. International Union,<br>United Automobile,<br>Aerospace and<br>Agricultural Implement<br>Workers of America<br>(UAW) | <u>Attn</u> : Ron Gettlefinger<br>Phone: (313) 926-5201<br>Fax: (313) 331-4957  | Employee<br>Obligations   |  | \$20,560,000,000 <sup>2</sup>                                      |
| 8000 East Jefferson<br>Detroit, MI 48214<br>United States   | 8000 East Jefferson<br>Detroit, MI 48214<br>United States   |   |  |  |
| 3. Deutsche Bank AG,<br>London As Fiscal Agent  | <u>Attn</u> : Stuart Harding<br>Phone:(44) 207 547 3533<br>Fax: (44) 207 547 6149   | Bond Debt   |  | \$4,444,050,000 <sup>3</sup>                                       |
| Theodor-Heuss-Allee 70<br>Frankfurt, 60262<br>Germany   | Winchester House<br>1 Great Winchester Street<br>London EC2N 2DB<br>England   |   |  |  |

<sup>&</sup>lt;sup>1</sup> This amount consolidates Wilmington Trust Company's claims as indenture trustee under the indentures, dated December 7, 1995 (\$21,435,281,912) and November 15, 1990 (\$1,324,590,000).

<sup>&</sup>lt;sup>2</sup> This liability is estimated as the net present value at a 9% discount rate of future contributions, as of January 1, 2009, and excludes approximately \$9.4 billion corresponding to the GM Internal VEBA.

<sup>&</sup>lt;sup>3</sup> The amount includes outstanding bond debt of \$4,444,050,000, based on the Eurodollar exchange rates of \$1.39.

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| Name of creditor and<br>complete mailing address<br>including zip code  | Name, telephone number and<br>complete mailing address,<br>including zip code, of<br>employee, agent, or<br>department of creditor<br>familiar with claim who may<br>be contacted | Nature of<br>claim (trade<br>debt, bank<br>loan,<br>government<br>contract, etc.) | Indicate if claim<br>is contingent,<br>unliquidated,<br>disputed or<br>subject to setoff | Amount of claim<br>[if secured also<br>state value of<br>security] |
|---|---|---|--|--|
| 4. International Union of<br>Electronic, Electrical,<br>Salaried, Machine and<br>Furniture Workers –<br>Communications<br>Workers of America<br>(IUE-CWA) | <u>Attn</u> : Mr. James Clark<br>Phone: (937) 294-9764<br>Fax: (937) 298-633  | Employee<br>Obligations   |  | \$2,668,600,000 <sup>4</sup>                                       |
| 3461 Office Park Drive<br>Kettering, OH 45439<br>United States  | 2701 Dryden Road<br>Dayton, OH 45439<br>United States   |   |  |  |
| 5. Bank of New York<br>Mellon   | <u>Attn</u> : Gregory Kinder<br>Phone: (212) 815-2576<br>Fax: (212) 815-5595<br>Global Corporate Trust, 101   | Bond Debt   |  | \$175,976,800  |
| One Wall Street<br>New York, NY 10286<br>United States  | Barclay, 7W<br>New York, NY 10286<br>United States  |   |  |  |
| 6. Starcom Mediavest<br>Group, Inc.   | Attn: Laura Desmond<br>Phone: (312) 220-3550<br>Fax: (312) 220-6530   | Trade Debt  |  | \$121,543,017  |
| 35 W. Wacker Drive<br>Chicago, IL 60601<br>United States  | 35 W. Wacker Drive<br>Chicago, IL 60601<br>United States  |   |  |  |
| 7. Delphi Corp.   | <u>Attn</u> : Rodney O'Neal<br>Phone: (248) 813-2557<br>Fax: (248) 813-2560   | Trade Debt  |  | \$110,876,324  |
| 5725 Delphi Drive<br>Troy, MI 48098<br>United States  | 5725 Delphi Drive<br>Troy, MI 48098<br>United States  |   |  |  |

<sup>4</sup> This liability estimated as the net present value at a 9% discount rate.

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| Name of creditor and<br>complete mailing address<br>including zip code         | Name, telephone number and<br>complete mailing address,<br>including zip code, of<br>employee, agent, or<br>department of creditor<br>familiar with claim who may<br>be contacted | Nature of<br>claim (trade<br>debt, bank<br>loan,<br>government<br>contract, etc.) | Indicate if claim<br>is contingent,<br>unliquidated,<br>disputed or<br>subject to setoff | Amount of claim<br>[if secured also<br>state value of<br>security] |
|--|---|---|--|--|
| <ol> <li>Robert Bosch GmbH</li> <li>38000 Hills Tech Drive</li> </ol>          | <u>Attn</u> : Franz Fehrenbach<br>Phone: (49 71) 1 811-6220<br>Fax: (49 71) 1 811-6454<br>Robert-Bosch-Platz 1 / 70839  | Trade Debt  |  | \$66,245,958   |
| Farmington Hills, MI 48331<br>United States<br>9. Lear Corp.                   | Gerlingen-Schillerhoehe,<br>Germany<br><u>Attn</u> : Robert Rossiter  | Trade Debt  |  | \$44,813,396   |
| 21557 Telegraph Road<br>Southfield, MI 48033<br>United States                  | Phone: (248) 447-1505<br>Fax: (248) 447-1524<br>21557 Telegraph Road<br>Southfield, MI 48033<br>United States   |   |  |  |
| <ol> <li>Renco Group, Inc.</li> <li>1 Rockefeller Plaza,</li> </ol>            | Attn: Lon Offenbacher<br>Phone: (248) 655-8920<br>Fax: (248) 655-8903<br>1401 Crooks Road   | Trade Debt  |  | \$37,332,506   |
| 29th Floor<br>New York, NY 10020<br>United States<br>11. Enterprise Rent A Car | Troy, MI 48084<br>United States<br><u>Attn</u> : Greg Stubblefiled  | Trade Debt  |  | \$33,095,987   |
|  | Phone: (314) 512 3226<br>Fax: (314) 512 4230  |   |  |  |
| 6929 N Lakewood Ave<br>Suite 100<br>Tulsa, OK 74117<br>United States           | 600 Corporate Park Drive<br>St. Louis, MO 63105<br>United States  |   |  |  |

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| Name of creditor and<br>complete mailing address<br>including zip code | Name, telephone number and<br>complete mailing address,<br>including zip code, of<br>employee, agent, or<br>department of creditor<br>familiar with claim who may<br>be contacted | Nature of<br>claim (trade<br>debt, bank<br>loan,<br>government<br>contract, etc.) | Indicate if claim<br>is contingent,<br>unliquidated,<br>disputed or<br>subject to setoff | Amount of claim<br>[if secured also<br>state value of<br>security] |
|--|---|---|--|--|
| 12. Johnson Controls, Inc.   | Attn: Stephen A. Roell  | Trade Debt  |  | \$32,830,356   |
|  | Phone: (414)-524-2223<br>Fax: (414)-524-3000  |   |  |  |
| 5757 N. Green Bay Avenue<br>Glendale, WI 53209<br>United States        | 5757 N. Green Bay Avenue<br>Milwaukee, WI 53201<br>United States  |   |  |  |
| 13. Denso Corp.  | Attn: Haruya Maruyama   | Trade Debt  |  | \$29,229,047   |
|  | Phone: (248) 350-7500<br>Fax: (248) 213-2474  |   |  |  |
| 24777 Denso Drive<br>Southfield, MI 48086<br>United States             | 24777 Denso Drive<br>Southfield, MI 48086<br>United States  |   |  |  |
| 14. TRW Automotive<br>Holdings, Corp.                                  | Attn: John Plant  | Trade Debt  |  | \$27,516,189   |
|  | Phone: (734) 855-2660<br>Fax: (734) 855-2473  |   |  |  |
| 12025 Tech Center Dr.<br>Livonia, MI 48150<br>United States            | 12001 Tech Center Drive<br>Livonia, MI 48150<br>United States   |   |  |  |
| 15. Magna International, Inc.  | Attn: Don Walker  | Trade Debt  |  | \$26,745,489   |
|  | Phone: (905) 726-7040<br>Fax: (905) 726-2593  |   |  |  |
| 337 Magna Drive<br>Aurora, ON L4G 7K1<br>Canada                        | 337 Magna Drive<br>Aurora, ON L4G 7K1<br>Canada   |   |  |  |
| 16. American Axle & Mfg<br>Holdings, Inc.                              | Attn: Richard Dauch   | Trade Debt  |  | \$26,735,957   |
|  | Phone: (313) 758-4213<br>Fax: (313) 758-4212  |   |  |  |
| One Dauch Drive<br>Detroit, MI 48211-1198<br>United States             | One Dauch Drive<br>Detroit, MI 48211<br>United States   |   |  |  |

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| Name of creditor and<br>complete mailing address<br>including zip code | Name, telephone number and<br>complete mailing address,<br>including zip code, of<br>employee, agent, or<br>department of creditor<br>familiar with claim who may<br>be contacted | Nature of<br>claim (trade<br>debt, bank<br>loan,<br>government<br>contract, etc.) | Indicate if claim<br>is contingent,<br>unliquidated,<br>disputed or<br>subject to setoff | Amount of claim<br>[if secured also<br>state value of<br>security] |
|--|---|---|--|--|
| 17. Maritz Inc.  | Attn: Steve Maritz  | Trade Debt  |  | \$25,649,158   |
|  | Phone: (636) 827-4700<br>Fax: (636) 827-2089  |   |  |  |
| 1375 North Highway Drive<br>Fenton, MO 63099<br>United States          | 1375 North Highway Drive<br>Fenton, MO 63099<br>United States   |   |  |  |
| 18. Publicis Groupe S.A.   | <u>Attn</u> : Maurice Levy  | Trade Debt  |  | \$25,282,766   |
|  | Phone: (33 01) 4 443-7000<br>Fax: (33 01) 4 443-7550  |   |  |  |
| 133 Ave des Champs Elysees<br>Paris, 75008<br>France                   | 133 Ave des Champs-Elysees<br>Paris, 75008<br>France  |   |  |  |
| 19. Hewlett Packard Co.  | Attn: Mike Nefkens  | Trade Debt  |  | \$17,012,332   |
|  | Phone: (313) 230 6800<br>Fax: (313) 230 5705  |   |  |  |
| 3000 Hanover Street<br>Palo Alto, CA 94304<br>United States            | 500 Renaissance Center,<br>MC:20A Detroit, MI 48243<br>United States  |   |  |  |
| 20. Interpublic Group of Companies, Inc.                               | Attn: Michael Roth  | Trade Debt  |  | \$15,998,270   |
|  | Phone: (212) 704-1446<br>Fax: (212) 704.2270  |   |  |  |
| 1114 Avenue of the Americas<br>New York, NY 10036<br>United States     | 1114 Avenue of the Americas<br>New York, NY 10036<br>United States  |   |  |  |
| 21. Continental AG   | Attn: Karl-Thomas   | Trade Debt  |  | \$15,539,456   |
|  | Phone: 49-69-7603-2888<br>Fax: 49-69-7603-3800  |   |  |  |
| Vahrenwalder Str. 9<br>D-30165 Hanover,<br>Germany                     | Guerickestrasse 7, 60488<br>Frankfurt 60488<br>Germany  |   |  |  |

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| Name of creditor and<br>complete mailing address<br>including zip code | Name, telephone number and<br>complete mailing address,<br>including zip code, of<br>employee, agent, or<br>department of creditor<br>familiar with claim who may<br>be contacted | Nature of<br>claim (trade<br>debt, bank<br>loan,<br>government<br>contract, etc.) | Indicate if claim<br>is contingent,<br>unliquidated,<br>disputed or<br>subject to setoff | Amount of claim<br>[if secured also<br>state value of<br>security] |
|--|---|---|--|--|
| 22. Tenneco Inc.   | <u>Attn</u> : Gregg Sherrill<br>Phone: (847) 482-5010<br>Fax: (847) 482-5030  | Trade Debt  |  | \$14,837,427   |
| 500 North Field Drive<br>Lake Forest, IL 60045<br>United States        | 500 North Field Drive<br>Lake Forest, IL 60045<br>United States   |   |  |  |
| 23. Yazaki Corp.   | <u>Attn</u> : George Perry<br>Phone: (734) 983-5186<br>Fax: (734) 983-5197  | Trade Debt  |  | \$13,726,367   |
| 6801 Haggerty Road<br>Canton, MI 48187<br>United States                | 6801 Haggerty Road, 48E<br>Canton, MI 48187<br>United States  |   |  |  |
| 24. International Automotive<br>Components                             | <u>Attn</u> : James Kamsickas<br>Phone: (313) 253-5208<br>Fax: (313) 240-3270   | Trade Debt  |  | \$12,083,279   |
| 5300 Auto Club Drive<br>Dearborn, MI 48126<br>United States            | 5300 Auto Club Drive<br>Dearborn, MI 48126<br>United States   |   |  |  |
| 25. Avis Rental Car  | <u>Attn</u> : Robert Salerno<br>Phone: (973) 496-3514<br>Fax: (212) 413-1924  | Trade Debt  |  | \$12,040,768   |
| 6 Sylvan Way<br>Parsippany, NJ 07054<br>United States                  | 6 Sylvan Way<br>Parsippany, NJ 07054<br>United States   |   |  |  |
| 26. FMR Corp.  | <u>Attn</u> : Robert J. Chersi<br>Phone: (617)563-6611<br>Fax: (617) 598-9449   | Trade Debt  |  | \$11,980,946   |
| 82 Devonshire St<br>Boston, MA 02109<br>United States                  | 82 Devonshire St<br>Boston, MA 02109<br>United States   |   |  |  |

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| Name of creditor and<br>complete mailing address<br>including zip code   | Name, telephone number and<br>complete mailing address,<br>including zip code, of<br>employee, agent, or<br>department of creditor<br>familiar with claim who may<br>be contacted | Nature of<br>claim (trade<br>debt, bank<br>loan,<br>government<br>contract, etc.) | Indicate if claim<br>is contingent,<br>unliquidated,<br>disputed or<br>subject to setoff | Amount of claim<br>[if secured also<br>state value of<br>security] |
|--|---|---|--|--|
| 27. AT&T Corp.   | <u>Attn</u> : Richard G. Lindner<br>Phone: (214) 757-3202<br>Fax: (214) 746-2102  | Trade Debt  |  | \$10,726,376   |
| 208 South Akard Street<br>Dallas, TX 75202<br>United States  | 208 South Akard Street<br>Dallas, TX 75202<br>United States   |   |  |  |
| 28. Union Pacific Corp.  | <u>Attn</u> : Robert M. Knight, Jr.<br>Phone: (402) 544-3295<br>Fax: (402) 501-2121   | Trade Debt  |  | \$10,620,928   |
| 1400 Douglas Street<br>Omaha, NE 68179<br>United States  | 1400 Douglas Street<br>Omaha, NE 68179<br>United States   |   |  |  |
| <ul> <li>29. Warburg E M Pincus &amp;<br/>Co., Inc.</li> <li>466 Lexington Ave<br/>New York, NY 10017</li> </ul> | <u>Attn</u> : Joseph P. Landy<br>Phone: (212) 878-0600<br>Fax: (212) 878-9351<br>466 Lexington Ave<br>New York, NY 10017  | Trade Debt  |  | \$10,054,189   |
| United States<br>30. Visteon Corp.   | United States<br>Attn: Donald J. Stebbins<br>Phone: (734) 710-7400<br>Fax: (734) 710-7402   | Trade Debt  |  | \$9,841,774  |
| One Village Center Drive<br>Van Buren Township,<br>MI 48111<br>United States                                     | One Village Center Drive<br>Van Buren Twp., MI 48111<br>United States   |   |  |  |
| 31. US Steel   | <u>Attn</u> : John Surma<br>Phone: (412) 433-1146<br>Fax: (412) 433-1109  | Trade Debt  |  | \$9,587,431  |
| 600 Grant Street Room 1344<br>Pittsburgh, PA 15219<br>United States  | 600 Grant Street<br>Room 1344<br>Pittsburgh, PA 15219<br>United States  |   |  |  |

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| Name of creditor and<br>complete mailing address<br>including zip code           | Name, telephone number and<br>complete mailing address,<br>including zip code, of<br>employee, agent, or<br>department of creditor<br>familiar with claim who may<br>be contacted | Nature of<br>claim (trade<br>debt, bank<br>loan,<br>government<br>contract, etc.) | Indicate if claim<br>is contingent,<br>unliquidated,<br>disputed or<br>subject to setoff | Amount of claim<br>[if secured also<br>state value of<br>security] |
|--|---|---|--|--|
| 32. Arcelor Mittal   | Attn: Lakshmi Mittal  | Trade Debt  |  | \$9,549,212  |
|  | Phone: 44 20 7543 1131<br>Fax: (44 20) 7 629-7993   |   |  |  |
| 19, Avenue De La Liberte<br>Luxembourg, L-2930<br>Luxembourg                     | Berkley Square House, 7th<br>Floor Berkley Square House<br>London, England W1J6DA   |   |  |  |
| 33. AK Steel Holding, Corp.  | <u>Attn</u> : Jim Wainscott   | Trade Debt  |  | \$9,116,371  |
|  | Phone: (513) 425-5412<br>Fax: (513) 425-5815  |   |  |  |
| 9227 Centre Pointe Drive<br>Westchester, OH 45069<br>United States               | 9227 Centre Pointe Drive<br>Westchester, OH 45069<br>United States  |   |  |  |
| 34. CSX Corp.  | Attn: Oscar Muñoz   | Trade Debt  |  | \$8,884,846  |
|  | Phone: (904) 359-1329<br>Fax: (904) 359-1859  |   |  |  |
| 500 Water Street, 15th Floor<br>Jacksonville, FL 32202<br>United States          | 500 Water Street, 15th Floor<br>Jacksonville, FL 32202<br>United States   |   |  |  |
| 35. Hertz Corporation  | <u>Attn</u> : .Elyse Douglas<br>Phone: (201) 450-2292<br>Fax: (866) 444-4763  | Trade Debt  |  | \$8,710,291  |
| 14501 Hertz Quail Springs<br>Parkway<br>Oklahoma City, OK 73134<br>United States | 225 Brae Boulevard Park<br>Ridge, NJ 07656<br>United States   |   |  |  |

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| Name of creditor and<br>complete mailing address<br>including zip code                                     | Name, telephone number and<br>complete mailing address,<br>including zip code, of<br>employee, agent, or<br>department of creditor<br>familiar with claim who may<br>be contacted | Nature of<br>claim (trade<br>debt, bank<br>loan,<br>government<br>contract, etc.) | Indicate if claim<br>is contingent,<br>unliquidated,<br>disputed or<br>subject to setoff | Amount of claim<br>[if secured also<br>state value of<br>security] |
|--|---|---|--|--|
| 36. Alpha S.A. de C.V.   | Attn: Manuel Rivera   | Trade Debt  |  | \$8,209,133  |
|  | Phone: (52 81) 8 748 1264<br>Fax: (52 81) 8 748-1254  |   |  |  |
| Ave. Gómez Morín No. 1111<br>Sur Col. Carrizalejo<br>San Pedro Garza García, N.<br>L. C.P. 66254<br>Mexico | Ave. Gómez Morín No. 1111<br>Sur Col. Carrizalejo<br>San Pedro Garza García, N. L.<br>C.P. 66254<br>Mexico  |   |  |  |
| 37. Voith AG   | Attn: Hubert Lienhard   | Trade Debt  |  | \$7,146,187  |
|  | Phone: 49 7321 372301   |   |  |  |
| 2200 N. Roemer Rd<br>Appleton, WI<br>United States   | St. Poltener Strasse 43<br>Heidenheim, D-89522<br>Germany   |   |  |  |
| 38. Goodyear Tire & Rubber<br>Co.  | <u>Attn</u> : Robert Keegan<br>Phone: (330) 796-1145<br>Fax: (330) 796-2108   | Trade Debt  |  | \$6,807,312  |
| 1144 E Market St<br>Akron, OH 44316-0001<br>United States  | 1144 East Market Street<br>Akron, OH 44316-0001<br>United States  |   |  |  |
| 39. Manufacturers<br>Equipment & Supply Co.  | Attn: Greg M. Gruizenga   | Trade Debt  |  | \$6,695,777  |
|  | Phone: (800) 373-2173<br>Fax: (810) 239-5360  |   |  |  |
| 2401 Lapeer Rd<br>Flint, MI 48503-4350<br>United States  | 2401 Lapeer Rd<br>Flint, MI 48503<br>United States  |   |  |  |
| 40. Severstal O A O  | <u>Attn</u> : Gregory Mason<br>Phone: (313) 317-1243<br>Fax: (313) 337-9373   | Trade Debt  |  | \$6,687,993  |
| 4661 Rotunda Drive<br>P.O. Box 1699<br>Dearborn, MI 48120<br>United States                                 | 14661 Rotunda Drive,<br>P.O. Box 1699<br>Dearborn, MI 48120<br>United States  |   |  |  |

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| Name of creditor and<br>complete mailing address<br>including zip code         | Name, telephone number and<br>complete mailing address,<br>including zip code, of<br>employee, agent, or<br>department of creditor<br>familiar with claim who may<br>be contacted | Nature of<br>claim (trade<br>debt, bank<br>loan,<br>government<br>contract, etc.) | Indicate if claim<br>is contingent,<br>unliquidated,<br>disputed or<br>subject to setoff | Amount of claim<br>[if secured also<br>state value of<br>security] |
|--|---|---|--|--|
| 41. Exxon Mobil Corp.  | <u>Attn</u> : James P. Hennessy<br>Phone: (703) 846-7340<br>Fax: (703) 846-6903   | Trade Debt  |  | \$6,248,959  |
| 5959 Las Colinas Boulevard<br>Irving, TX 75039<br>United States                | 3225 Gallows Road<br>Fairfax, VA 22037<br>United States   |   |  |  |
| 42. Hitachi Ltd.   | <u>Attn</u> : Yasuhiko Honda<br>Phone: (81 34) 564-5549<br>Fax: (81 34) 564-3415  | Trade Debt  |  | \$6,168,651  |
| 955 Warwick Road<br>P.O. Box 510<br>Harrodsburg, KY 40330<br>United States     | Akihabara Daibiru Building 18-<br>13, Soto-Kanda, 1-Chome<br>Chiyoda-Ku, Tokyo, 101-8608<br>Japan   |   |  |  |
| 43. Mando Corp.  | <u>Attn</u> : Zung Su Byun<br>Phone: (82 31) 680-6114<br>Fax: (82 31) 681-6921  | Trade Debt  |  | \$5,459,945  |
| 4201 Northpark Drive<br>Opelika, AL 36801<br>United States                     | 343-1, Manho-Ri ,Poseung-<br>Myon, Pyongtaek Kyonggi,<br>South Korea, Korea   |   |  |  |
| 44. General Physics Corp.  | <u>Attn</u> : Sharon Esposito Mayer<br>Phone: (410) 379-3600<br>Fax: (410) 540-5302   | Trade Debt  |  | \$5,208,070  |
| 1500 W. Big Beaver Rd.<br>Troy, MI 48084<br>United States                      | 6095 Marshalee Drive, St. 300<br>Elkridge, MD 21075<br>United States  |   |  |  |
| 45. Sun Capital Partners,<br>Inc.  | <u>Attn</u> : Mr. Kevin<br>Phone: (561) 948-7514<br>Fax: (561) 394-0540   | Trade Debt  |  | \$4,747,353  |
| 5200 Town Center Circle,<br>Suite 600<br>Boca Raton, FL 33486<br>United States | 5200 Town Center Circle, Suite<br>600 Boca Raton, FL 33486<br>United States   |   |  |  |

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| Name of creditor and<br>complete mailing address<br>including zip code          | Name, telephone number and<br>complete mailing address,<br>including zip code, of<br>employee, agent, or<br>department of creditor<br>familiar with claim who may | Nature of<br>claim (trade<br>debt, bank<br>loan,<br>government<br>contract, etc.) | Indicate if claim<br>is contingent,<br>unliquidated,<br>disputed or<br>subject to setoff | Amount of claim<br>[if secured also<br>state value of<br>security] |
|---|---|---|--|--|
|   | be contacted  |   | ·  |  |
| 46. Jones Lang Lasalle, Inc.  | Attn: Colin Dyer  | Trade Debt  |  | \$4,651,141  |
|   | Phone: (312) 228-2004<br>Fax: (312) 601-1000  |   |  |  |
| 200 East Randolph Drive<br>Chicago, IL 60601<br>United States                   | 200 East Randolph Drive<br>Chicago, IL 60601<br>United States   |   |  |  |
| 47. McCann Erickson   | Attn: Gary Lee  | Trade Debt  |  | \$4,603,457  |
|   | Phone: (646) 865 2606<br>Fax: (646) 865 8694  |   |  |  |
| 238 11 Avenue, SE<br>Calgary, Alberta T2G OX8<br>Canada                         | 622 3rd Avenue<br>New York, NY 10017<br>United States   |   |  |  |
| 48. Flex-N-Gate Corp.   | <u>Attn</u> : Shahid Khan<br>Phone: (217) 278-2618<br>Fax: (217) 278-2318   | Trade Debt  |  | \$4,490,775  |
| 1306 East University Ave.<br>Urbana, IL 61802<br>United States                  | 1306 East University<br>Urbana, IL 61802<br>United States   |   |  |  |
| 49. Bridgestone Corp.   | <u>Attn</u> : Shoshi Arakawa<br>Phone: (81 33) 567 0111<br>Fax: (81 33) 567 9816  | Trade Debt  |  | \$4,422,763  |
| 535 Marriott Drive<br>Nashville, TN 37214<br>United States                      | 10-1 Kyobashi 1-chome Chuo-<br>ku, Tokyo, Japan 104<br>Japan  |   |  |  |
| 50. Cap Gemini America Inc.   | <u>Attn</u> : Thierry Delaporte \$4,41<br>Phone: (212) 314-8327<br>Fax: (212) 314-8018  | 5,9 <b>36</b> rade Debt   |  | \$4,415,936  |
| 623 Fifth Avenue, 33 <sup>rd</sup> Floor<br>New York, NY 10022<br>United States | 623 Fifth Avenue, 33 <sup>rd</sup> Floor<br>New York, NY 10022<br>United States   |   |  |  |

# **DECLARATION UNDER PENALTY OF PERJURY:**

I, the undersigned authorized officer of the corporation named as Debtor in this case, declare under penalty of perjury that I have reviewed the foregoing Consolidated List of Creditors Holding the 50 Largest Unsecured Claims and that the list is true and correct to the best of my information and belief.

Dated: June 1, 2009

/s/ Frederick A. Henderson Signature

NAME: Frederick A. Henderson

TITLE: President and Chief Executive Officer

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| UNITED STATES BANKRUPTCY COURT |   |                     |  |  |  |  |
|--------------------------------|---|---------------------|--|--|--|--|
| SOUTHERN DISTRICT OF NEW YORK  |   |                     |  |  |  |  |
|                                | X |                     |  |  |  |  |
|                                | : |                     |  |  |  |  |
| In re                          | : | Chapter 11 Case No. |  |  |  |  |
|                                | : |                     |  |  |  |  |
| GENERAL MOTORS CORPORATION,    | : | 09()                |  |  |  |  |
|                                | : |                     |  |  |  |  |
| Debtor.                        | : |                     |  |  |  |  |
|                                | : |                     |  |  |  |  |
|                                | X |                     |  |  |  |  |
|                                |   |                     |  |  |  |  |

# **EXHIBIT "A" TO VOLUNTARY PETITION**

- 1. The debtor's securities are registered under Section 12 of the Securities and Exchange Act of 1934, and the SEC file number is 1-143.
- 2. The following financial data is the latest available information and refers to the debtor's condition on March 31, 2009.

| a. | Total assets on a consolidated basis: | \$82,290,000,000 |
|----|---------------------------------------|------------------|
|    |                                       |                  |

Approximate number of holders.

c. Debt securities held by more than 500 holders.

| secured | unsecured | subordinated | <u>\$21,694,000,000<sup>1</sup></u> | Greater than 500 |
|---------|-----------|--------------|-------------------------------------|------------------|
| secured | unsecured | subordinated | \$3,221,000,000 <sup>2</sup>        | Greater than 500 |
| secured | unsecured | subordinated | \$1,388,000,000 <sup>3</sup>        | Greater than 500 |

d. Number of shares of preferred stock: 6,000,000 shares authorized; no shares issued and outstanding.

<sup>1</sup> Issued pursuant to Senior Indenture, dated as of December 7, 1995.

<sup>&</sup>lt;sup>2</sup> Issued pursuant to Senior Indenture, dated as of July 3, 2003.

<sup>&</sup>lt;sup>3</sup> Issued pursuant to Senior Indenture, dated as of November 15, 1990.

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- e. Number of shares of common stock: 2,000,000 shares authorized, 800,937,541 shares issued, and 610,505,273 shares outstanding, all as of March 31, 2009.
- 3. Brief description of debtor's business: <u>The debtor, together with its affiliates, is</u> <u>engaged in the manufacturing, marketing, and distribution of cars and trucks</u> <u>worldwide.</u>
- 4. List the names of any person who directly or indirectly owns, controls, or holds, with power to vote, 5% or more of the voting securities of debtor: <u>State Street Bank</u> and Trust Company (17.0%)

## APPROVAL OF BANKRUPTCY FILING, 363 SALE AND RELATED MATTERS

WHEREAS, at this meeting and at prior meetings, the Board of Directors (the "Board") of General Motors Corporation (the "Corporation") has extensively reviewed the alternatives available to the Corporation and its direct and indirect subsidiaries Saturn, LLC, Saturn Distribution Corporation and Chevrolet-Saturn of Harlem, Inc. (the "Filing Subsidiaries") and has determined that the commencement of a Chapter 11 case in the United States by each of the Corporation and the Filing Subsidiaries presents the only opportunity for preserving and maximizing the value of the enterprise for the benefit of the Corporation's stakeholders and other interested parties;

## COMMENCEMENT OF BANKRUPTCY CASES

**RESOLVED**, that the Corporation and each of the Filing Subsidiaries be, and it hereby is, authorized and directed to file a petition seeking relief under the provisions of Chapter 11 of Title 11 of the United States Code (the "Bankruptcy Code");

**RESOLVED**, that each of the Proper Officers (it being understood that, for the purposes of these resolutions, the "Proper Officers" shall include, without limitation, the President and Chief Executive Officer, any vice president of the Corporation (including executive or group vice presidents), the Controller and Chief Accounting Officer, the Secretary, any Assistant Secretary, the Treasurer, any Assistant Treasurer and any other officer of the Corporation determined by the Legal Staff of the Corporation to be an appropriate officer with respect to the action taken) is hereby authorized and directed, in the name and on behalf of the Corporation, to execute, verify, and file all petitions under Chapter 11 of the Bankruptcy Code and to cause the same to be filed in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court") at such time as such Proper Officer shall determine;

**RESOLVED**, that in connection with the commencement of the Chapter 11 case by the Corporation, each Proper Officer is hereby authorized, in the name and on behalf of, the Corporation, to negotiate, execute, and deliver such notes, security and other agreements, and instruments as such Proper Officer considers appropriate to enable the Corporation to utilize cash collateral on the terms and conditions such Proper Officer or Proper Officers executing the same may consider necessary, proper, or desirable, and to consummate the transactions contemplated by such notes, security and other agreements and instruments on behalf of the Corporation, subject to Bankruptcy Court approval;

**RESOLVED**, that each Proper Officer is hereby authorized and directed, in the name and on behalf of the Corporation, to cause the Corporation to enter into, execute, deliver, certify, file and/or record, negotiate, and perform, any and all petitions, schedules, lists, motions, certifications, agreements, instruments, affidavits, applications, including without limitation, applications for approvals or rulings of governmental or regulatory authorities, or other documents and to take such other actions, as in the judgment of such Proper Officer shall be or become necessary, proper, or desirable in connection with the Corporation's Chapter 11 case;

**RESOLVED**, that the Board sees no objection to each of the Filing Subsidiaries taking any and all action, including authorizing a filing in the Bankruptcy Court, and to executing and delivering all documents, agreements, motions and pleadings as are

necessary, proper, or desirable to enable such Filing Subsidiary to carry out the filing in Bankruptcy Court contemplated hereby;

**RESOLVED**, that the Board sees no objection to a filing by GMCL, if determined to be appropriate by the Board of Directors of GMCL, for protection from its creditors under the Companies' Creditors Arrangement Act (the "CCAA") or to any actions taken by GMCL as are necessary, proper, or desirable to enable GMCL to carry out such filing;

## EXECUTION OF MASTER SALE AND PURCHASE AGREEMENT

**RESOLVED**, that the Board finds that the sale of substantially all of the assets of the Corporation to Auto Acquisition Corp., a new entity formed by the United States Department of the Treasury, in accordance with the Purchase Agreement (as defined below), is expedient and in the best interests of the Corporation;

**RESOLVED**, that the form, terms and provisions of the proposed Master Sale and Purchase Agreement (the "Purchase Agreement") by and among the Corporation, the Filing Subsidiaries and Vehicle Acquisition Holdings LLC., in substantially the form reviewed by the Board, are hereby approved, and the sale of substantially all of the assets of the Corporation set forth in the Purchase Agreement on the terms set forth in the Purchase Agreement be, and hereby is, authorized and approved;

**RESOLVED**, that each of the Proper Officers, or any of them, is hereby authorized and directed to execute and deliver the Purchase Agreement, with such changes therein or revisions thereto as the Proper Officer or Officers executing and delivering the same may in his or their sole and absolute discretion approve consistent with these Resolutions and with the advice of the Corporation's Legal Staff, and to cause the Corporation to carry out the terms and provisions thereof;

**RESOLVED**, that each of the Proper Officers, or any of them, is hereby authorized and directed to approve, execute and deliver from time to time such amendments, changes or modifications to the Purchase Agreement as any such Proper Officer shall, consistent with these Resolutions and with the advice of the Corporation's Legal Staff, deem necessary, proper or advisable;

**RESOLVED**, that if the Corporation determines no later than the due date (including any extensions) of the Corporation's tax return for the taxable year in which the sale contemplated by the Purchase Agreement is closed that an Agreed G Transaction (as defined in the Purchase Agreement) has occurred, (i) the Purchase Agreement will be deemed to constitute a "plan" of the Corporation for purposes of Sections 368 and 354 of the Internal Revenue Code of 1986, as amended (the "Tax Code"), and (ii) the Corporation shall treat the transactions contemplated in the Purchase Agreement, in combination with the subsequent liquidation of the Corporation and the Filing Subsidiaries (as defined in the Purchase Agreement), as a tax-free reorganization pursuant to Section 368(a)(1)(G) of the Tax Code (with any actual or deemed distribution by the Corporation qualifying solely under Sections 354 and 356 of the Tax Code but not under Section 355 of the Tax Code);

# **EXECUTION OF LOAN FACILITIES – U.S. AND CANADA**

**RESOLVED**, that in connection with the commencement of the Chapter 11 case by the Corporation, each of the Proper Officers, or any of them, is hereby authorized to

negotiate, execute, deliver and cause the Corporation to perform its obligations under (i) a secured superpriority debtor-in-possession credit agreement (the "Credit Agreement"), among the Corporation, a debtor and debtor in possession under Chapter 11 of the Bankruptcy Code, as borrower, certain subsidiaries of the Corporation listed therein, as guarantors, the United States Department of the Treasury, as lender, and Export Development Canada, as lender, substantially in the form and on the terms and conditions presented to the Board; (ii) one or more notes ("Notes") providing for loans under the Credit Agreement in an aggregate principal amount not to exceed \$65 billion plus the principal amount of any Additional Notes (as defined in the Credit Agreement), in each case together with interest thereon at the rate specified in the Credit Agreement and (iii) the other agreements contemplated by the Credit Agreement, including pledge agreements, security agreements, mortgages, financing statements and any other similar documents in connection with granting a security interest in or a pledge of the Corporation's assets as collateral to secure the Obligations (as defined in the Credit Agreement) and any other agreements or documents (the documents described in this clause (iii) collectively described herein as the "Other Financing Documents"), as any Proper Officer determines is necessary, proper, or desirable to consummate the transactions contemplated by the Credit Agreement and the Other Financing Documents, in each case consistent with these Resolutions and the advice of the Corporation's Legal Staff, as evidenced by the execution thereof by the Proper Officer;

**RESOLVED**, that each of the Proper Officers, or any of them, is hereby authorized to grant a security interest in and pledge assets as collateral under the Guaranty and Security Agreement, the Equity Pledge Agreement and each Other Financing Document to which the Corporation is party;

**RESOLVED**, that the Board sees no objection to the issuance by all or any of the direct or indirect subsidiaries of the Corporation of guarantees of the Obligations and the granting of a security interest in or the pledge of any assets by such subsidiaries as collateral to secure the Obligations by entering into the Guaranty and Security Agreement and the Equity Pledge Agreement, in each case substantially in the form reviewed by the Board, together with the Other Financing Documents to which such subsidiary is party;

**RESOLVED**, that the Board sees no objection (a) to the execution and delivery by GMCL of an amended and restated loan agreement with Export Development Canada ("EDC") as lender (the "Canadian Credit Agreement") amending the loan agreement between GMCL and EDC, among other parties, dated as of April 29, 2009 (the "April EDC Credit Agreement") or (b) to the provision of secured guaranties of certain obligations of GMCL under the Canadian Credit Agreement to be given by 1908 Holdings Limited, Parkwood Holdings Limited, and GM Overseas Funding LLC, each of which is a direct or indirect subsidiary of GMCL;

**RESOLVED**, that the Corporation's guarantee of certain obligations of GMCL under the Canadian Credit Agreement secured by the pledge of some or all of its ownership interest in GMCL is approved on terms to be approved by the CFO, which may include the Corporation's participation in the Canadian Credit Agreement as a borrower, consistent with the advice of the Corporation's Legal Staff;

**RESOLVED**, that the Corporation's guarantee of GMCL's obligations under the April EDC Credit Agreement as approved at the meeting of the Board on April 24, 2009 will continue to be valid, binding and enforceable until the effectiveness of the Canadian Credit Agreement, and in connection with the foregoing, the Proper Officers, or any Proper Officer, is authorized to execute and deliver a Confirmation and Acknowledgment (the "Acknowledgment") stating that the April EDC Credit Agreement may be modified or supplemented by EDC and GMCL without the Corporation's participation;

**RESOLVED**, that the Proper Officers, or any Proper Officer, is hereby authorized to execute and deliver the guaranty and any other agreements or documents to which the Corporation is a party or to take any other actions that he determines are necessary, appropriate or advisable to consummate the transactions contemplated by the Canadian Credit Agreement;

## **GENERAL AUTHORIZATION AND RATIFICATION**

**RESOLVED**, that each Proper Officer is authorized and directed, consistent with these Resolutions and with the advice of the Corporation's Legal Staff: (i) to negotiate, execute, deliver, certify, file and/or record, and perform, any and all of the agreements, documents, and instruments referenced herein, and such other agreements, documents, and instruments and assignments thereof as may be required or as such Proper Officer deems appropriate or advisable, or to cause the negotiation, execution, and delivery thereof, as the case may be, in such form and substance as such Proper Officer may approve, together with such changes and amendments to any of the terms and conditions thereof as such Proper Officer may approve, (ii) to negotiate, execute, deliver, certify, file and/or record, and perform any agreements, documents, certificates, consents, filings, and applications relating to the Resolutions adopted and matters ratified or approved herein and the transactions contemplated thereby, and amendments and supplements to any of the foregoing, and to take such other action as may be required or as such Proper Officer deems appropriate or advisable in connection therewith, and (iii) to do such other things as may be required, or as may in such Proper Officer's judgment be necessary, proper, or desirable, to carry out the intent and effectuate the purposes of the Resolutions adopted and matters ratified or approved herein and the consummation of the transactions contemplated hereby; and

**RESOLVED**, that all actions taken by the Proper Officers, or any of them, prior to the date of the foregoing Resolutions adopted at this meeting and within the authority conferred, are hereby ratified, confirmed, approved in all respects as the act and deed of the Corporation.

\* \* \* \* \*

#### ASSISTANT SECRETARY'S CERTIFICATE

#### **GENERAL MOTORS CORPORATION**

#### May 31, 2009

As a duly elected and appointed Assistant Secretary of General Motors Corporation, a Delaware corporation (the "Corporation") I, Anne T. Larin, certify that a true and complete copy of resolutions duly adopted by the Board of Directors of the Corporation on May 31, 2009 is attached to this Certificate and that such resolutions have not been modified, rescinded or amended and are now in full force and effect.

IN WITNESS WHEREOF, I have executed this certificate as of the date written above.

Ame T.La

Name: Anne T. Larin Title: Assistant Secretary

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| UNITED STATES BANKRUPTCY COURT<br>SOUTHERN DISTRICT OF NEW YORK |   |                        |  |  |
|---|---|------------------------|--|--|
|   | X |                        |  |  |
| In re   | : | Chapter 11 Case No.    |  |  |
| GENERAL MOTORS CORP., et al.,                                   | : | 09( )                  |  |  |
| Debtors.  | : | (Jointly Administered) |  |  |
|   | : |                        |  |  |

# AFFIDAVIT OF FREDERICK A. HENDERSON PURSUANT TO LOCAL BANKRUPTCY RULE 1007-2

| STATE OF NEW YORK  | ) |     |
|--------------------|---|-----|
|                    | ) | SS: |
| COUNTY OF NEW YORK | ) |     |

Frederick A. Henderson, being duly sworn, hereby deposes and says:

1. I am the President, Chief Executive Officer, and a Director of General Motors Corporation, a Delaware corporation ("<u>GM</u>"), which together with its wholly-owned direct subsidiaries, Chevrolet-Saturn of Harlem, Inc. ("<u>Chevrolet-Saturn</u>") and Saturn, LLC ("<u>Saturn</u>"), and GM's wholly-owned indirect subsidiary Saturn Distribution Corporation ("<u>Saturn Distribution</u>"), are the debtors in the above-captioned chapter 11 cases (collectively, the "<u>Debtors</u>"). I submit this affidavit (the "<u>Affidavit</u>") pursuant to Rule 1007-2 of the Local Bankruptcy Rules for the Southern District of New York (the "<u>Local Rules</u>") to assist the Court and other parties in interest in understanding the circumstances that compelled the commencement of these chapter 11 cases and in support of (i) the Debtors' petitions for relief under chapter 11 of title 11, United States Code (the "<u>Bankruptcy Code</u>"), filed on the date hereof (the "<u>Commencement Date</u>"), (ii) the relief requested in the motions and applications that the Debtors have filed with the Court, including, but not limited to, the "first day motions," and

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(iii) the motion (the "<u>363 Motion</u>") pursuant to sections 105(a), 363, and 365 of the Bankruptcy Code to approve, among other things, the sale of substantially all the Debtors' assets and the assumption and assignment of certain executory contracts and unexpired leases of personal property and nonresidential real property (collectively, the "<u>Leases</u>") to Vehicle Acquisition Holdings LLC (the "<u>363 Transaction</u>").

2. I have been employed by GM (or one of its affiliates) for nearly 25 years. I joined GM as a senior analyst in 1984 in the Treasurer's Office after receiving my B.B.A. from the University of Michigan, my CPA license, and my M.B.A. from Harvard Business School. Since that time, I have held positions of increasing and significant financial and operational responsibility in GM's domestic and international operations. As a result, I have first-hand experience and insight regarding the entire GM enterprise, the many issues now confronting GM, and the urgent relief that is now requested to save GM.

3. In 1989, I became GM's Director of Mortgage Banking and, thereafter, from 1992 to 1994, I was GMAC Group Vice President of Finance. From 1994 to 1996, I was Executive in Charge of Operations for the former Automotive Components Group in Pontiac, Michigan. Subsequently, in 1996, I became GM's Vice President and General Manager of Delphi Saginaw and continued in that position until 1997, when I was appointed GM's Vice President and Managing Director of GM do Brazil, with responsibilities for GM's operations in Brazil, Argentina, Paraguay, and Uruguay. In June 2000, I was appointed Group Vice President and President of GM Latin America, Africa and Middle East (LAAM). From January 2002 to early 2004, I was President of GM Asia Pacific. In 2004, I assumed responsibility for GM's European operations as GM's Group Vice President and Chairman of GM Europe. In January 2006, I was appointed GM's Vice Chairman and Chief Financial Officer, and in March 2008, I

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was appointed GM's President and Chief Operating Officer, which position I held until being appointed to my current position. I am familiar with and involved in the day-to-day operations, businesses, and financial affairs of the Debtors.

4. Except as otherwise indicated, all facts set forth in this Affidavit are based upon my personal knowledge, my discussions with other members of GM's senior management, my review of relevant documents, or my opinion based upon my extensive personal experience, knowledge, and information concerning GM's worldwide operations and financial affairs and the automotive industry. If called upon to testify, I would testify competently to the facts set forth in this Affidavit. I am authorized to submit this Affidavit on behalf of GM.

5. The Debtors have filed the 363 Motion because there simply is *no* viable alternative to the 363 Transaction to preserve the going concern value of the GM business and the employment opportunities and related benefits of that business. There is no other sale, or even other potential purchasers, present or on the horizon. There is no other source for debtor in possession ("<u>DIP</u>") financing even under the expedited process that is a condition to the instant proposal, let alone under a traditional chapter 11 process. In the face of the global meltdown of the financial markets, and a liquidity crisis unprecedented in GM's 100 year history, there is only one way to maximize the value and permit the survival of GM's business and save hundreds of thousands of jobs associated with not only GM, but also its vast supplier and dealer networks: these chapter 11 cases and the prompt approval of the 363 Transaction. The only other alternative is the liquidation of the Debtors' assets that would (i) substantially diminish the value of GM's business and assets, (ii) throw hundreds of thousands of persons out of work and cause the termination of health benefits and jeopardize retirement benefits for current and former employees and their families; (iii) benefit no interested economic stakeholder, and (iv) yield

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noteholders and other unsecured creditors no recovery. Approval of the 363 Transaction must be prompt in order to accomplish its goals – to sell substantially all the assets of the Debtors as a going concern to a purchaser sponsored by the United States Department of the Treasury (the "<u>U.S. Treasury</u>") that will assure the ongoing operation of a competitive and profitable automotive company.

6. Sections I through IV of this Affidavit describe the nature of GM's business; the events that led to the commencement of these chapter 11 cases; the rationale for and structure of the proposed 363 Transaction (including the urgent need for its expeditious consummation); and the capital structure of the Debtors. Section V identifies the attached schedules of information required by Local Bankruptcy Rule 1007-2.

## I.

#### <u>Overview</u>

7. For over one hundred years, GM and its approximately 463 direct and indirect wholly-owned subsidiaries (collectively, the "<u>Company</u>"), have been a major component of the United States manufacturing and industrial base, as well as the market leader in the United States automotive industry. GM has employed -- and provided health and retirement benefits to - millions of dedicated workers over the years. Both directly and as a customer of literally thousands of businesses that supply GM, the Company played a significant role in the development of a strong middle class in the United States. The Company has been a source of pride for generations of American workers whose hard work and creativity helped fuel GM's global expansion as a full line manufacturer of cars, trucks, and related products. GM has also been instrumental in the United States becoming the world's major economic force.

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8. William C. Durant founded General Motors in 1908 to implement his vision of one company growing through the creation and management of multiple automotive brands. GM began as a holding company for Buick Motor Company and, by 1916, the Company's brands included Chevrolet, Pontiac (then known as Oakland), GMC, Oldsmobile, and Cadillac. Under Mr. Durant's successor, Alfred P. Sloan, Jr., GM adopted the groundbreaking strategy of "a car for every purse and purpose," which revolutionized the automotive market by dividing it into distinct price segments, ranging from low-priced to luxury automobiles.

9. Over the past century, the Company grew into a worldwide leader in products and services related to the development, manufacture, and marketing of cars and trucks under various brands, including: Buick, Cadillac, Chevrolet, Daewoo, GMC, Holden, HUMMER, Opel, Pontiac, Saab,<sup>1</sup> Saturn, Vauxhall, and Wuling. The Company has produced nearly 450 million vehicles globally and operates in virtually every country in the world.

10. Recent events, however -- including both international competitive forces and the worldwide recession that has resulted in an economic contraction and dislocation not seen since the 1930s -- have led to the dramatic financial distress of the world's largest automotive company. GM's shares of common stock have declined from \$93.62 per share as of April 28, 2000 to \$1.09 per share as of May 15, 2009, resulting in a dramatic decrease in market capitalization by approximately \$59.5 billion. Sales of GM's products have dropped as its market share in the largest single market for the Company's products -- the United States -- has steadily declined as the automobile market was flooded with imports from foreign Original Equipment Manufactures ("<u>OEMs</u>") with far lower cost structures and dramatically lower legacy

<sup>&</sup>lt;sup>1</sup> As a result of the global economic crisis and its effect on the automotive industry, Saab commenced reorganization proceedings in Sweden in February 2009.

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benefit obligations. For example, GM's United States market share fell from 45% in 1980 to 22% in 2008, and its market share forecast for 2009 is 19.5%.

11. Most recently, GM's sales have been materially affected by the overall decline in domestic automobile sales, which continued unabated given the deteriorating economy and financial markets. The Seasonally Adjusted Annual Rate ("<u>SAAR</u>") of automobile sales for the United States industry declined from 15.6 million units in January 2008 to 9.8 million units in January 2009, which is the lowest level since 1982. This affected all domestic OEMs, but GM in particular. For the fourth quarter of 2008, GM's domestic automobile sales were down 36% compared to the corresponding period in 2007. For the first quarter of 2009, GM's domestic automobile sales dropped by 49% compared to the corresponding period in 2008.

12. By the fall of 2008, the Company was in the midst of a severe liquidity crisis, and its ability to continue operations grew more and more uncertain with each passing day. The Company previously had recognized the need for bold action to modify and transform its operations and balance sheet to create a leaner, more efficient, productive, and profitable business; and it had expended a tremendous amount of resources and effort, on operational, strategic partnering, and financial fronts, to accomplish this task. Unfortunately, because of the continuing and deepening recession, aggravated by the collapse of Lehman Brothers Holdings Inc. ("Lehman") on September 15, 2008, GM was not able to achieve its objective.

13. As a result of the economic crisis, in November 2008, the Company was compelled to seek financial assistance from the Federal Government. The government understood the draconian consequences of a failure and of a GM collapse. The government also recognized the likelihood of systemic failure throughout the domestic automotive industry and the significant harm to the overall U.S. economy from the loss of hundreds of thousands of jobs

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and the sequential shutdown of hundreds of ancillary businesses if GM had to cease operations. The U.S. Treasury, in late December 2008, provided the necessary financing to temporarily sustain the Company's operations. The U.S. Treasury, however, provided such financing on the express condition that the Company develop a business plan that would fundamentally transform GM (operationally and financially) into a viable and profitable American OEM capable of meeting the competitive and environmental challenges of the 21st century. Thereafter, in March 2009, the U.S. Treasury indicated that, if the Company was unable to complete an effective outof-court restructuring, it should consider a new, more aggressive viability plan under an expedited Court-supervised process to avoid erosion of asset value.

14. After exploring numerous options, including seeking out potential sources of financing (both public and private) and strategic alliances, it became evident that, in light of the ongoing economic crisis, the Company would not be able to achieve an effective out-of-court restructuring and the only viable option was the 363 Transaction. The Debtors' precarious financial and operational condition has been widely reported in the media on a daily basis for the past few months. It has been widely known, as well, that assets and businesses of the Company have been available for sale, yet no offers have been received at a level necessary to sustain the Company's operations and assure it viability, other than the U.S. Treasury-sponsored 363 Transaction. Indeed, in light of the Company's substantial secured indebtedness totaling approximately \$27 billion, the only entity that has the financial wherewithal and is qualified to purchase the assets -- and the only entity that has stepped forward to make such a purchase -- is the U.S. Treasury-sponsored Purchaser. That Purchaser is only willing to proceed in the context of an expedited sale process authorized and approved under the Bankruptcy Code.

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15. Equally important, in the context of the 363 Transaction, the U.S.

Treasury is willing to provide DIP financing. There are *no* other sources with either the financial wherewithal or willingness to provide such financing. The U.S. Government has stated it will not provide DIP financing absent the 363 Transaction. Without such financing, these cases quickly will plunge into a liquidation, with the concomitant loss of value, employment, and systemic failure necessarily attendant thereto.

16. For these reasons, the 363 Transaction, as embodied in the proposed Master Sale and Purchase Agreement among GM and its Debtor subsidiaries (the "Sellers") and Vehicle Acquisition Holdings LLC (the "Purchaser"), a purchaser sponsored by the U.S. Treasury, dated as of June 1, 2009 (the "MPA"), reflects the good faith business judgment of GM's Board that the 363 Transaction is the best, indeed, the only, viable means to save and carry forward GM's business in a new enterprise ("New GM") that will maximize and realize the going concern value of the Company's assets. The MPA is the product of intense negotiations among the Debtors, the U.S. Government, the Debtors' largest secured creditor, and the International Union, United Automobile, Aerospace and Agricultural Implement Workers of America (the "UAW") (on behalf of current and retired employees) -- each of which recognizes the need to maximize the value of the Debtors' operating assets and provide for the continuation of the business. Each of the U.S. Government and the UAW has made significant concessions to enable the sale and to support the viability of the Purchaser. The 363 Transaction: (i) accomplishes the goals of the Company; (ii) prevents the inevitable meltdown of the domestic automotive industry; and (iii) creates an enterprise that will be competitive and profitable. In addition, both the Government of Canada and the Government of Ontario, through Export Development Canada ("EDC"), Canada's export trading agency, have recognized the urgent

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need to facilitate the 363 Transaction and have agreed to provide approximately \$9 billion in financing to support the long-term viability of GM's North American operations. The 363 Transaction will alleviate consumers' concerns about residual value, replacement parts, warranty obligations, and maintenance of GM products that are critical to the preservation of the value of the assets. The task is a large one. GM is committed to getting it done, but it must be *expeditiously* accomplished.

17. As part of the 363 Transaction, the Purchaser, and the UAW have reached a resolution addressing the ongoing provision of certain employee and retiree benefits. Under the "UAW Retiree Settlement Agreement," the Purchaser has agreed to provide, among other things: (i) shares of common stock of the Purchaser representing 17.5% of the Purchaser's total outstanding common stock, (ii) a note of the Purchaser in the principal amount of \$2.5 billion, (iii) shares of cumulative perpetual preferred stock of the Purchaser in the amount of \$6.5 billion, (iv) warrants to acquire 2.5% of the Purchaser's equity, and (v) the assets held in a voluntary employees' beneficiary association trust sponsored by the Sellers and to be transferred to the Purchaser as part of the 363 Transaction, in each case to a new voluntary employees' beneficiary association sponsored by an employees beneficiary association (the "<u>New VEBA</u>"), which will have the obligation to fund certain retiree medical benefits for the Debtors' retirees and surviving spouses represented by the UAW (the "<u>UAW-Represented Retirees</u>").

18. In connection with the foregoing, the UAW has agreed to be the authorized representative for UAW-Represented Retirees for purposes of section 1114 of the Bankruptcy Code and will enter into the UAW Retiree Settlement Agreement effective upon the closing of the 363 Transaction. The class representatives on behalf of the class members, by and through class counsel in certain class actions previously filed against GM on behalf of UAW-

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Represented Retirees regarding retiree health care benefits (the "<u>Class Representatives</u>") have acknowledged and confirmed the UAW Retiree Settlement Agreement. As part of the 363 Transaction, the Purchaser also will assume modified and duly ratified collective bargaining agreements entered into by and between the Debtors and the UAW (the "<u>UAW CBA</u>

# Assignment").

19. These chapter 11 cases were initiated to preserve the going concern value of the Company's assets and provide for the sale of such assets to the Purchaser to be the anchor for a new era of American automotive innovation and growth. The 363 Transaction will enable New GM to become an engine of opportunity and prosperity for countless Americans. The prompt approval and execution of the 363 Transaction is consistent with President Obama's observation that use of the bankruptcy laws may be the "best chance to make sure that the cars of the future are built where they've always been built -- in Detroit and across the Midwest -- to make America's auto industry in the 21st century what it was in the 20th century -- unsurpassed around the world." Barack H. Obama, U.S. President, Remarks on the American Automotive Industry at 7 (Mar. 30, 2009) [hereinafter *Presidential Remarks*].

# II.

# **The Businesses of General Motors**

## A. <u>Overview of GM's Business Operations</u>

20. The Company is primarily engaged in the worldwide development, production and marketing of cars, trucks, and parts through four automotive segments: GM North America, GM Europe, GM Latin America/Africa/Mid-East, and GM Asia Pacific. For many years, GM supplied at least one in five vehicles sold in the U.S. It is the largest OEM in the U.S. and the second largest in the world. With global revenues of approximately \$181.1

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billion in 2007, GM ranked ninth on the 2008 Fortune Global 500 list.<sup>2</sup> In addition, GM's highly-skilled engineering and development personnel designed and manufactured some true automotive icons, including the Corvette, the Camaro, the NorthStar engine, and even the first lunar roving vehicle driven on the moon. GM continues as a leading global technology innovator. Currently, it is setting the automotive industry standard for "green" manufacturing methods and products, flexible fuels, and multimode hybrid systems.

21. GM maintains its executive offices in Detroit, Michigan, and its major financial and treasury operations in New York, New York.

22. Substantially all of GM's worldwide car and truck deliveries (totaling 8.4 million vehicles in 2008) are marketed through independent retail dealers or distributors. In addition to the products sold to dealers for consumer retail sales, GM sells cars and trucks to fleet customers, including rental car companies, commercial fleet companies, leasing companies, and governmental units.

23. As of March 31, 2009, GM employed approximately 235,000 employees worldwide, of whom 163,000 (69%) were hourly employees and 72,000 (31%) were salaried employees. Approximately 62,000 (68%) of GM's total of approximately 91,000 U.S. employees were represented by unions as of March 31, 2009. The UAW represents the largest portion of GM's U.S. unionized employees, totaling approximately 61,000 employees.

## B. <u>GM's Dealer Network</u>

24. GM relies heavily on its relationships with dealers, as substantially all retail sales are through its unique network of independent retail dealers and distributors. As of April 30, 2009, there were 6,099 GM vehicle dealers throughout the United States. These

Global 500, Fortune, 2008, available at http://money.cnn.com/magazines/fortune/global500/2008/.

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dealers maintain the primary sales and service interface with consumers of GM's products. As discussed below, the 363 Transaction will allow a substantial majority of the GM dealerships to continue operations while providing a significant "wind-down" period for terminated and discontinued dealers. Dealers represent the "face" of GM to its consumers -- not only selling new cars, but also providing service and parts for vehicle maintenance and a market for trade-ins of used vehicles in connection with new vehicle purchases. Continuation of quality dealers is an essential element of the 363 Transaction and of the preservation and viability of the Company's business.

# C. <u>GM's Suppliers</u>

25. As the nation's largest automobile manufacturer, GM uses the services of thousands of suppliers resulting in approximately \$50 billion in annual supplier payments. In North America alone, GM uses a network of approximately 11,500 suppliers. In addition, there are over 600 suppliers whose sales to GM represent over 30% of their annual revenues. As such, it cannot be overstated that many automotive parts suppliers depend -- either in whole or in part - on GM for survival.

26. Of equal importance is the Company's reliance on its suppliers. Approximately 75 to 85% of every GM automobile consists of components made by companies other than GM. Any interruption of the flow of such components -- even a temporary one -would be devastating to the Company. Consistent with industry practice, GM operates on a "just-in-time" inventory delivery system. Component parts from numerous suppliers typically are assembled onto vehicles within a few hours of the delivery of the parts and components to GM assembly facilities. Consequently, if even one supplier were to cease shipping production parts and components to GM, the GM plants relying on such shipments would be materially and

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adversely affected and may be forced to shut down. Moreover, as explained below, there would be no way to obtain replacement parts within a reasonable time period.

27. Specifically, most parts that a given supplier manufactures for GM are not readily available from alternate sources because of, among other things, (i) capacity constraints within the automotive parts supply industry (including the practice of "sole source suppliers" of many parts and components), (ii) the significant length of time (up to 36 months) it takes to validate safety and environmental regulatory compliance of a new supplier's parts, and (iii) the lead time required to develop and build tools for manufacture of particular parts. As an example, Delphi Corporation ("Delphi"), which is struggling as a debtor in possession in a chapter 11 case pending in this Court, currently provides over 60% of GM's North American steering columns -- almost three million per year. That volume simply cannot be replaced quickly as there is not currently enough excess capacity to accommodate GM's needs or time to validate the parts. The Delphi situation confirms the critical implications to the Debtors of a shutdown of a major supplier.

#### D. <u>GM Is at the Forefront in Technology and Environmental Advances</u>

28. Energy diversity and fuel economy leadership are material elements of GM's overall business plan. The Company's historic success has been enhanced by its innovative approach to developing an alternative propulsion strategy. From developing plug-in hybrids, lithium-ion battery technology, and clean burning alternative diesel fuels to stability control and the OnStar in-vehicle safety, security, navigation, and communication system, GM has been, and continues to be, in the forefront of the technology revolution. It is one of the largest and most successful investors in automotive research and development in the United States. The Company has a variety of innovations on the path to commercialization that are directly relevant to national goals of energy efficiency, energy independence, and safety. GM is

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a world leader in flex fuel technology, with more than 5 million biofuel capable vehicles on the road today. It is working hard to develop next-generation biofuels, such as cellulosic ethanol and biodiesel, which can be sustainably produced. GM has introduced a number of hybrid vehicles that meet a variety of consumer needs in terms of fuel efficiency and performance. Indeed, GM offers twenty models which achieve thirty miles per gallon or more on the highway -- more than any other manufacturer. In addition, GM is fully committed to improving vehicle fuel economy and lowering greenhouse gas emissions consistent with the new Corporate Average Fleet Economy standards announced by President Obama on May 19, 2009.

# E. <u>GM's Relationship with the UAW</u>

29. The Company has tried to reduce the costs of healthcare benefits for its employees, but these costs continue to substantially escalate. The Company has used trusts qualified as voluntary employee beneficiary associations under section 501(c)(9) of the Internal Revenue Code of 1986, as amended, and sponsored by the Company or a union (each, a "<u>VEBA</u>"), as a funding vehicle to hold reserves to meet its future obligations to provide healthcare and life insurance benefits ("<u>OPEB</u>") under certain benefit plans to its salaried and hourly employees upon retirement.

30. To restructure its retiree healthcare liability, in 2006 GM negotiated a settlement of a legal dispute regarding retiree medical benefits with the UAW and the Class Representatives (the "2006 UAW Settlement Agreement"), under which the Company significantly reduced its OPEB liabilities for healthcare benefits for existing UAW retirees but agreed to continue to provide benefits under an amended GM sponsored retiree health care benefit plan (the "2005 Benefit Plan"). Under the 2006 UAW Settlement Agreement, the Company also agreed to mitigate the cost to retirees of the 2005 Benefit Plan by funding a new,

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independent VEBA (the "<u>2005 UAW VEBA</u>") through three \$1 billion contributions to be made by the Company into the 2005 UAW VEBA.

31. In 2007, the Debtors entered into a memorandum of understanding with the UAW, which was superseded by a settlement agreement entered into in February 2008 between GM, the UAW and the Class Representatives (the "2008 UAW Settlement Agreement"), which provided that responsibility for providing retiree healthcare would permanently shift from GM to a new plan that was independent of GM, established and maintained by an employees beneficiary association (the "New Plan") and funded by a VEBA trust established by the 2008 Settlement Agreement (the "VEBA Trust"). Under the 2008 UAW Settlement, the Company will transfer, as of January 1, 2010, its liabilities for healthcare benefits for existing and certain future UAW retirees to the New Plan in exchange for specified contributions aggregating approximately \$20.56 billion<sup>3</sup> to be made by the Company into the VEBA Trust (the "2008 UAW VEBA Contribution"). The 2008 UAW Settlement Agreement, therefore, fixed and capped the Company's obligations. Under the 2008 UAW Settlement Agreement, the Company is not responsible for, and does not guarantee, (i) the payment of future benefits to plan participants, (ii) the asset returns of the funds in the VEBA Trust, or (iii) the sufficiency of assets in the VEBA Trust to fully pay the obligations of the New Plan. If the assets of the VEBA Trust are not sufficient to fully fund the obligations of the New Plan, the New Plan will be required to reduce benefits to plan participants.

32. As described below, in the context of the 363 Transaction, New GM will make contributions to the New VEBA, which will have the obligation to fund the UAW retiree health and welfare benefits.

<sup>&</sup>lt;sup>3</sup> This liability is estimated as the net present value at a 9% discount rate of future contributions, as of January 1, 2009, and excludes approximately \$9.4 billion corresponding to the GM Internal VEBA.

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# F. Financing Services and GMAC

33. GMAC LLC ("<u>GMAC</u>") is a global financial company that provides a range of financial services, including consumer vehicle financing to the Company's customers and automotive dealerships and other commercial financing to the Company's dealers. Historically, GMAC has served as an important source of financing for the Company, its dealers and customers. Related thereto, GM and GMAC are parties to dozens of agreements that govern their longstanding financing and operating relationship. Recently, GMAC accomplished several actions to improve its capital position and access to liquidity, including additional capital investments by the U.S. Treasury. Based on the current economic downturn, crisis in the credit markets and the critical role GMAC plays in GM's vehicle financing agreements and arrangements with GMAC. No alternative source of wholesale dealer financing or retail financing is available to the Debtors to replace, at the levels required, the critical and necessary financing provided by GMAC.

#### III.

# **Events Leading to the Commencement Of These Chapter 11 Cases and the 363 Transaction**

#### A. <u>GM's Revenues Erode as Its Market Share Declines</u>

34. Historically, GM has been one of the best performing OEMs in the U.S. market. However, as a result of the development and expansion of strong global competitors with disparate and, often, significantly lower operating and legacy (including retiree) cost structures, the Company's leadership position in the U.S. began to decline. While foreign OEMs enjoyed, among other advantages, lower wages and far lower annual healthcare and benefit costs, the Company's obligation to support pension benefits and provide healthcare and life insurance

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benefits (OPEB) for its former employees increased exponentially, even as its revenues eroded because of a drop in market share and the downturn in the national and global economy.

35. In the wake of this increasing competitive pressure, for approximately the past five years, GM has been engaged in an effort to realign its business operations and practices to: (i) improve the consumer appeal, quality, safety, and fuel efficiency of its cars and trucks; (ii) achieve cost competitiveness and advantages in labor, manufacturing, product development, procurement, and staff functions; and (iii) address GM's huge legacy cost burden (which has cost GM \$103 billion in value over the last fifteen years). For example, beginning in 2005, GM initiated and accomplished, among other things, a reduction of its North American annual structural costs by approximately \$9 billion, a considerable reduction of its North American capacity and its hourly and salaried workforce, and a modification of its collective bargaining agreements with various labor unions, significantly reducing its OPEB obligations.

# B. <u>Several Strategic Initiatives and Alliances Were Explored</u>

36. At the same time it was realigning its business and operating costs, GM also was exploring strategic third-party alliances and transactions to reduce its cost structure and broaden its product base and geographic reach. For the reasons discussed above, these efforts were brought into even sharper focus in recent years -- beginning with GM's consideration during the summer of 2006 of a partnership with Renault-Nissan. However, the parties were unable to reach agreement on acceptable terms.

37. In the spring of 2007, GM entered into high-level discussions with DaimlerChrysler AG ("<u>Daimler</u>") regarding the potential acquisition of Chrysler. GM viewed Chrysler, much like Renault-Nissan, as having the potential to create significant synergies, the present value of which was estimated to be significantly greater than the equity value of either of the parties at the time, as well as an opportunity to reduce costs. A transaction with Chrysler was

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also viewed as a potential catalyst for obtaining significant incremental financing from GM and Chrysler's existing lenders, several of which were common to both companies. GM ultimately concluded, however, that a GM/Chrysler combination would only exacerbate GM's exposure to a dwindling U.S. automotive market with mounting costs and supplier concerns and, accordingly, the discussions were terminated.

38. GM nevertheless revisited a potential acquisition of Chrysler beginning in August 2008. Soon thereafter, however, as discussed below, the financial markets and operating conditions for GM and Chrysler sharply and rapidly deteriorated. By early November 2008, it became clear to GM that Chrysler's lenders would not be willing to provide incremental liquidity to a merged company. As a result, in early November, the parties suspended discussions.

39. Other recent efforts -- including discussions regarding potential equity investments (both local and global in scope) by various foreign entities and sovereign wealth funds -- also failed to materialize because of, among other things, the Company's uncertain financial condition and prospects. These same concerns also have hindered the Company's ability to (i) obtain additional Energy Independence and Security Act (EISA) loan funding (in the amount of approximately \$7.7 billion), as the United States Department of Energy has deferred decision on the Company's application until the U.S. Treasury accepts the Company's plan for long-term viability, and (ii) sell discrete assets that otherwise would have had substantial value under normal market conditions, such as interdependent assets like ACDelco, that are simply not viable without the Company's support, including as a high volume customer.

# C. <u>The Worldwide Financial Crisis Propels GM into a Liquidity Crisis</u> <u>The Dramatic Increase in Fuel Prices</u>

40. Notwithstanding significant progress in cost reduction and increased efficiency, competitive pressure on GM was exacerbated by (i) substantial increases in the price

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of crude oil to nearly \$150 per barrel during 2008, which precipitated a sharp downturn in driving and sales in the large vehicle segments in which GM was dominant and most profitable and (ii) a sharp decline in the global economy, including substantial increases in unemployment and a freeze-up of consumer and business lending. The resulting drop in new vehicle sales led to a steep erosion in GM revenues and, in turn, significant operating losses. As a result, between the beginning of May and the middle of June of 2008, GM's common stock price declined from over \$23 per share to under \$15 per share and its long-term bonds traded down from the mid-70s to the high 60s.

# Instability in the Financial Markets

41. Even as fuel prices stabilized and moderated to some degree during the fall of 2008, the Company faced sharply deteriorating economic conditions during the second half of 2008 and the first quarter of 2009, which can only be characterized as the worst economic downturn and credit market environment since the Great Depression. Significant failures occurred in America's financial sector -- including the forced sale or liquidation of two of America's five largest investment banks, the crippling of the nation's largest insurance company, the conservatorships of both Freddie Mac and Fannie Mae, and the financial distress of two of the nation's ten largest banks. The financial market crisis not only affected large institutions, but also affected consumers, as both income and financing for buyers and lessees of automobiles evaporated.

42. As the economy continued to deteriorate, GM explored programs to conserve and raise cash through various capital markets actions. For example, correctly anticipating a liquidity crunch, in the Summer of 2008, the Company explored raising as much as \$3 billion through a public offering of common and mandatory convertible preferred stock.

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Given the rapidly and severely contracting markets, however, the prospects for an equity offering faded by June 2008. As it became increasingly clear that an equity offering or any unsecured debt offering was not feasible because of market conditions, the Company's Treasury Office began working with outside financial advisors on a variety of alternative strategies, including a liquidity preservation plan and the possible issuance of secured debt.

43. GM's financial advisors indicated that the market capacity for such a financing as of July 2008 was approximately \$2 to \$4 billion. GM's ability to raise additional secured borrowing, however, was constrained by its existing secured facilities and restrictive provisions in its various bond indentures. The Company nevertheless attempted to pursue the proposed secured financing until early September 2008.

44. On September 15, 2008, Lehman commenced a chapter 11 case. In the weeks that followed, it became clear that there were no prospects for the Company to launch any debt offering, even on a secured basis.

45. Throughout the summer of 2008, even as it was engaged in a concerted effort to raise capital and cut costs, GM also explored the sales of a variety of core and non-core assets. As of June 27, 2008, the Company had received indications that OnStar might realize approximately \$2 to \$4 billion; HUMMER might realize \$500 million or more; ACDelco might realize approximately \$1 to \$2 billion; and GM Strasbourg might realize approximately \$200 to \$300 million. The Company also believed that it might be able to sell or securitize certain of its real estate assets to generate proceeds of approximately \$1.2 to \$1.4 billion. None of the foregoing was able to be consummated on reasonable terms given the contracting credit markets, the continuing recession, and concerns about GM.

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46. Thus, the combination of the sharp run-up of gasoline prices with its direct impact on the Company's most profitable vehicle segments, rapid declines in the housing/mortgage/credit sectors, the freeze-up of equity and debt capital markets, and the lowest levels of consumer confidence in nearly thirty years, had an unprecedented effect on the automotive industry generally and GM in particular. As the economic crisis intensified, new vehicle sales fell to their lowest per-capita levels in half a century (including, by way of example, a decline in just the last year alone of approximately one million global vehicle sales), putting automakers under enormous financial stress. By late September 2008, based on operating results through the end of August 2008, GM was projecting that its Automotive Adjusted EBT for 2008 would fall to negative \$10.1 billion. Conditions only worsened after that, with new vehicle sales in the United States during October 2008 totaling just 861,000 units, a SAAR of 10.9 million units, which was the lowest level for the period since 1982.

47. Under these extraordinary conditions, the Company's liquidity rapidly eroded to a level below what was necessary to operate the business. Consequently, GM had no choice but to reach out to the U.S. Government for financial assistance.

# D. <u>GM Seeks Financial Assistance from the U.S. Government</u>

48. President Barack Obama has described the domestic automotive industry as a basic component of the national industrial complex and economy. The automotive industry employs one in ten domestic workers and directly provides and supports more than 4.7 million jobs. It is one of the largest purchasers of domestically manufactured steel, aluminum, iron, copper, plastics, rubber, and electronic and computer chips. Almost 4% of the U.S. gross domestic product, and almost 10% of U.S. industrial production by value, is related to the automotive industry. In addition, currently, GM is one of the largest private providers of healthcare in this country. The survival and future success of the Company is, therefore,

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essential not only for the immediate stakeholders and constituents of GM, but also for the wellbeing of the economy and the public interest. Indeed, the U.S. Government views the survival of the Company as necessary to avoid a far broader systemic failure that would severely disadvantage the nation and the millions of people who are employed in or dependent on the automotive sector.

#### <u>Viability Plan I</u>

49. In November 2008, it had become increasingly clear that the Company would only be able to obtain sufficient funds and liquidity to avoid near-term bankruptcy through a loan from the U.S. Government. The Company's existing debt load was likely to be unsustainable and would need to be restructured to permit long-term viability. Accordingly, with the credit markets frozen and consumer confidence at an all time low, on or about November 12, 2008, GM was compelled to seek financial assistance from the U.S. Treasury.

50. On November 21, 2008, the Speaker of the House of Representatives, Nancy Pelosi, and the Senate Majority Leader, Harry Reid, released a letter to the chief executive officers of GM, Chrysler, and Ford outlining a framework for the domestic OEMs to request government loans, including submission of additional information for future economic viability.

51. In response to this letter, on December 2, 2008, GM submitted to the Senate Banking Committee and the House of Representatives Financial Services Committee a proposed viability plan ("<u>Viability Plan I</u>"). Under Viability Plan I, the Company committed to using the proposed government funding exclusively to sustain and restructure its operations in the United States and aggressively retool its product mix. Key elements of Viability Plan I included:

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- a dramatic shift in the company's U.S. vehicle offering portfolio, with 22 of 24 new vehicle launches in 2009-2012 consisting of more fuel-efficient cars and crossovers;
- full compliance with the 2007 Energy Independence and Security Act, and extensive investment in a wide array of advanced propulsion technologies;
- reduction in brands, nameplates, and retail outlets to focus available resources and growth strategies on the Company's profitable operations;
- full labor cost competitiveness with foreign manufacturers in the United States by no later than 2012; and
- further manufacturing and structural cost reductions through increased productivity and employment reductions; and balance sheet restructuring and enhanced liquidity via temporary federal assistance.
- 52. In addition, Viability Plan I requested an immediate loan of \$4 billion

from the U.S. Government to insure minimum liquidity through the end of 2008, a second \$4 billion draw in January 2009, a third draw of \$2 billion in February 2009, and a fourth draw, also of \$2 billion, at an unstated date in 2009, for a total government term loan of \$12 billion. In addition, GM sought access to an incremental \$6 billion line of credit, for a total of \$18 billion in projected government loans.

53. Notwithstanding the critical need for emergency funding by domestic

OEMs, Congress did not act, and GM was compelled to seek immediate financial support from the U.S. Treasury or confront the suspension of operations.

# The U.S. Treasury Facility

54. On December 19, 2008, former President George W. Bush announced that the outgoing administration would make short-term, emergency funding available to GM and Chrysler under the Troubled Asset Relief Program ("<u>TARP</u>") to prevent both companies from commencing immediate bankruptcy cases. GM immediately intensified negotiations with the U.S. Treasury regarding the terms of a government loan, and, on December 31, 2008, GM and

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the U.S. Treasury entered into an agreement (the "<u>U.S. Treasury Loan Agreement</u>") that provided GM with emergency financing of up to an initial \$13.4 billion pursuant to a secured term loan facility (the "<u>U.S. Treasury Facility</u>"). GM borrowed \$4.0 billion under the U.S. Treasury Facility on December 31, 2008 and an additional \$5.4 billion on January 21, 2009. The remaining \$4.0 billion was borrowed on February 17, 2009. The loan bears an interest rate per annum equal to the three-month LIBOR rate (which shall be no less than 2.0%) plus 3.0%.

55. A number of the Company's domestic subsidiaries jointly and severally guaranteed GM's obligations under the U.S. Treasury Facility pursuant to a guarantee and security agreement entered into concurrently with the U.S. Treasury Facility. The U.S. Treasury Facility is secured by a first priority lien on and security interest in substantially all the unencumbered assets of GM and the guarantors, as well as a junior lien on encumbered assets, subject to certain exceptions. The U.S. Treasury Facility is also secured by a pledge of the equity interests held by GM and the guarantors in certain foreign subsidiaries, also subject to certain exceptions.

56. As part of the compensation for the loans provided under the U.S. Treasury Loan Agreement, GM issued to the U.S. Treasury (i) a warrant to purchase up to 122,035,597 shares of GM common stock (subject to adjustment); and (ii) a related promissory note in a principal amount of approximately \$749 million, due on December 30, 2011, and bearing interest, payable quarterly, at a rate per annum equal to the three-month LIBOR rate (which shall be no less than 2.0%) plus 3.0% (together with other similar notes, the "<u>Warrant</u> <u>Notes</u>").

57. The U.S. Treasury Loan Agreement required, among other things, that GM (i) reduce its approximately \$27 billion outstanding unsecured public debt by no less than

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two-thirds; (ii) reduce its total compensation to U.S. employees so that by no later than December 31, 2009, such compensation is competitive with Nissan, Toyota, or Honda in the United States; (iii) eliminate compensation or benefits to employees who have been discharged, furloughed, or idled, other than customary severance pay; (iv) apply, by December 31, 2009, work rules for U.S. employees in a manner that is competitive with the work rules for employees of Nissan, Toyota, or Honda in the United States; and (v) convert at least one-half of the value of the required \$20 billion UAW VEBA Contribution to common stock rather than a cash payment.

58. The U.S. Treasury Loan Agreement provided that, if, by March 31, 2009 (the "<u>Certification Deadline</u>"), the President's designee had not issued a certification that GM had taken all steps necessary to achieve and sustain GM's long-term viability, international competitiveness, and energy efficiency in accordance with its viability plan, then the loans and other obligations under the U.S. Treasury Loan Agreement would become due and payable on the 30th day after the Certification Deadline.

# E. The U.S. Treasury Conditions Any Future Financing On GM's Demonstrating Viability (Viability Plan II)

59. The U.S. Treasury Facility required that the Company develop a proposal to transform its business and demonstrate future viability. However, subsequent to December 2, 2008, when GM submitted Viability Plan I, economic conditions continued to worsen globally. This development, combined with public speculation about GM's future and survival, further reduced the Company's sales volume, revenue, and cash flow.

60. On February 17, 2009, GM submitted to the automobile industry task force appointed by President Obama (the "<u>Presidential Task Force</u>")<sup>4</sup> its business plan to achieve

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<sup>&</sup>lt;sup>4</sup> The members of the Presidential Task Force are: the Secretary of the U.S. Department of the Treasury, Timothy F. Geithner; the Director of the National Economic Council, Lawrence H. Summers; the secretaries of

Transportation, Commerce, Labor, and Energy; the Chair of the President's Council of Economic Advisers; the

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and sustain GM's long-term viability, international competitiveness, and energy efficiency, including a description of specific actions intended to result in (i) the repayment of the loans provided by the U.S. Treasury; (ii) compliance with federal fuel efficiency and emissions requirements and the commencement of domestic manufacturing of advanced technology vehicles; (iii) the achievement of a positive net present value as determined in plan; (iv) rationalization of costs, capitalization, and capacity with respect to GM's manufacturing workforce, suppliers, and dealerships; and (v) a product mix and cost structure that is competitive in the U.S. marketplace ("<u>Viability Plan II</u>"). The revised viability plan comprehensively addressed, among other things, GM's revenues, costs, and balance sheet for its U.S. and foreign operations, as well as GM's plan to reduce petroleum dependency and greenhouse gas emissions.

61. Specifically, Viability Plan II proposed to transform the Company's business in the United States by (i) concentrating on GM's strongest brands (Chevrolet, Cadillac, Buick, and GMC), phasing out most of the other brands (e.g., HUMMER, Saab,<sup>5</sup> and Saturn by 2011), and transforming Pontiac into a niche brand; (ii) transforming the retail distribution channel to achieve a stronger, more effective dealer network while preserving GM's historical strength in rural areas; and (iii) continuing to take advantage of highly efficient manufacturing and product development operations. Viability Plan II also proposed to accelerate GM's transformation or restructuring of its Canadian, European, and certain Asian-Pacific operations.<sup>6</sup>

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Director of the Office of Management and Budget; the Environmental Protection Agency Administrator; and the Director of the White House Office of Energy and Climate Change. The Presidential Task Force advisors include Ron Bloom, Senior Advisor to the U.S. Treasury; and Steven L. Rattner, Counselor to the U.S. Treasury.

<sup>&</sup>lt;sup>5</sup> Soon after Viability Plan II was submitted to the U.S. Treasury and Presidential Task Force, Saab filed for reorganization in Sweden.

<sup>&</sup>lt;sup>6</sup> At the same time it submitted Viability Plan II, GM was also engaged in discussions with the German and Swedish governments for funding support for the Opel and Saab brands, respectively.

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# F. The Rejection of Viability Plan II And the Extension of the Certification Date to June 1, 2009

62. On March 30, 2009, President Obama announced that Viability Plan II was not satisfactory and did not justify a substantial new investment of taxpayer dollars. The President outlined a series of actions that GM needed to take to receive additional federal assistance, including reaching an agreement with the UAW, the Company's bondholders and the VEBA Trust regarding debt reduction, and the submission of a revised business plan that was more aggressive in terms of scope and timing.

63. The President indicated that the U.S. Treasury would extend to the Company adequate working capital for a period of another sixty days to enable it to continue operations and, as the Company's largest secured creditor, would negotiate with the Company to develop and implement a more aggressive and comprehensive viability plan that would include a "credible model for how not only to survive, but to succeed in this competitive global market." *Presidential Remarks* at 4. The President also stated that the Company needed a "fresh start to implement the restructuring plan," which "may mean using our [B]ankruptcy [C]ode as a mechanism to help [it] restructure quickly and emerge stronger." *Id.* at 5. President Obama explained:

What I'm talking about is using our existing legal structure as a tool that, with the backing of the U.S. Government, can make it easier for General Motors . . . to *quickly* clear away old debts that are weighing [it] down so that [it] can get back on [its] feet and onto a path to success; a tool that we can use, even as workers stay on the job building cars that are being sold.

What I'm not talking about is a process where a company is simply broken up, sold off, and no longer exists. We're not talking about that. And what I'm *not talking about is a company that's stuck in court for years, unable to get out.* 

Id. at 5-6 (emphasis added).

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64. Also on March 30, 2009, the U.S. Government set a deadline of June 1, 2009 for the Company to demonstrate that its viability plan would fundamentally transform the Company's operations into a profitable and competitive American car company. Thereafter, the Company immediately began a deeper, more surgical analysis of its businesses and operations in an effort to develop a viability plan that would accommodate the needs of its secured creditors and other stakeholders by quickly achieving (i) sustainable profitability, (ii) a healthy balance sheet, (iii) a more aggressive operational restructuring, and (d) technology leadership. GM also began to negotiate additional modifications to the terms of the VEBA Trust, and conducted extensive discussions with the U.S. Treasury regarding a potential restructuring of the debt obligations owed under the U.S. Treasury Loan Agreement.

65. On April 22, 2009, the U.S. Treasury Loan Agreement was amended to increase the U.S. Treasury Facility by \$2 billion to \$15.4 billion. GM borrowed the additional \$2 billion of secured working capital loans on April 24, 2009.

66. As part of the Company's efforts to rationalize its business, on April 24, 2009, the Company announced that it would temporarily shut down certain production facilities starting in May 2009 -- not for the usual two-week mid-year period, and instead, for a period not to exceed eleven weeks (the "<u>Temporary Shutdown</u>"). The Temporary Shutdown enables a balancing of inventories at dealers and reduces cash erosion (albeit not in the very near term, as supplier payments must still be made in accordance with the Company's typical payment terms, but without offsetting revenue from new car production). The Temporary Shutdown is not a long-term solution, as it threatens GM's position in the market and the viability of its suppliers and dealers. As of the Commencement Date, certain of the Company's assembly facilities remain operating, while other assembly facilities continue to be shut down. A number of the

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assembly facilities that remain shut down are expected to resume operations by July 13, 2009 if the 363 Transaction is approved.

# G. <u>GM's First Quarter 2009 Results</u>

67. On May 8, 2009, GM announced its first quarter 2009 results. GM's total net revenue decreased by \$20 billion (or 47.1%) in the first three months of 2009 as compared to the corresponding period in 2008. Operating losses increased by \$5.1 billion from the prior quarter. More importantly, during this same period, GM had negative cash usage of \$9.4 billion and available liquidity deteriorated by \$2.6 billion due, in large part, to lower sales volumes. Sales by our dealers in the United States fell to approximately 413,000 vehicles in the three months ended March 31, 2009, a decline of approximately 49% compared to the corresponding period in 2008.

68. On May 20, 2009 the U.S. Treasury Loan Agreement was amended to increase the U.S. Treasury Facility by \$4 billion. GM borrowed additional \$4 billion of secured working capital loans on May 22, 2009. In consideration of such additional extensions of credit under the U.S. Treasury Facility, GM issued the requisite secured promissory notes for the amounts borrowed in accordance with TARP legislation.

69. On March 30, 2009, the U.S. Government announced that it would establish a warranty program pursuant to which a separate account would be created and funded with cash contributed by GM and a loan from the U.S. Treasury to ensure the payment for repairs covered by our limited warranty obligations. On May 27, 2009 the U.S. Treasury Loan Agreement was further amended to increase the U.S. Treasury Facility by \$360,624,198 and on May 29, 2009 GM borrowed that amount (the "<u>Warranty Program Advance</u>") and funded the separate account with those funds. GM's obligations under the Warranty Program Advance are only guaranteed by, and secured by the assets of, the subsidiary of GM that was formed to own

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the separate account. The loan under the Warranty Program Advance bears an interest rate per annum equal to the three-month LIBOR rate plus 3.5%.

70. In consideration of the Warranty Program Advance, GM issued an additional promissory note in an aggregate principal amount of approximately \$24.1 million to the U.S. Treasury. The note is due on December 30, 2011, and bears interest, payable quarterly, at a rate per annum equal to the three-month LIBOR rate plus 3.0%.

# H. <u>GM's Bond Exchange Offer Fails</u>

71. At the same time the Company was preparing Viability Plan II for submission to the U.S. Government, it was also preparing for the launch of an out-of-court bond exchange offer. On April 27, 2009, as part of the continued effort to achieve long-term viability and avoid bankruptcy, GM launched a public exchange offer for the approximately \$27 billion of its unsecured bonds (the "<u>Exchange Offer</u>"). The Company viewed the Exchange Offer as a means to continue operations and avoid the precipitous decline in revenues that would result from a prolonged bankruptcy case. At the time the Exchange Offer was announced, the Company also disclosed that, if it did not receive enough tenders to consummate the Exchange Offer, GM would expect to commence a bankruptcy case to preserve the going concern value of its business.

72. The terms of the Exchange Offer were the subject of extensive negotiations between the Company and the U.S. Treasury, as consummation of the Exchange Offer required the satisfaction or waiver of several conditions imposed by the U.S. Treasury as the largest secured creditor and potential contributor to the Company's deleveraging. Among such conditions, the results of the Exchange Offer had to be acceptable to the U.S. Treasury, including the overall level of participation by bondholders in the Exchange Offer and the level of participation by bondholders in the Exchange Offer and the level of participation by holders of the Company's Series D notes due June 1, 2009 ("Series D Notes").

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When the Exchange Offer was launched, GM understood that at least 90% of the aggregate principal amount of the outstanding bonds, including at least 90% of the aggregate principal amount of the outstanding Series D Notes, were required to be tendered in the Exchange Offer in order to achieve a sufficient level of debt reduction to meet the viability requirement. Consummation of the Exchange Offer was also conditioned on, among other things, the conversion to equity of (i) at least 50% of GM's outstanding U.S. Treasury debt at June 1, 2009 (approximately \$10 billion) and (ii) at least 50% (or approximately \$10 billion) of GM's future financial obligations to the New VEBA, for a total projected additional debt reduction of approximately \$20 billion.

73. The Exchange Offer expired on May 26, 2009 without achieving the threshold of required tendered acceptances.

# I. <u>The 363 Transaction and the MPA</u>

74. In connection with providing financing, the U.S. Treasury advised the Company that, if an out-of-court restructuring was not possible, the Company should consider pursuing the bankruptcy process to implement a transaction under which substantially all the assets of the Company would be purchased by a U.S. Treasury-sponsored purchaser (subject to any higher or better offer) in an expedited process under section 363 of the Bankruptcy Code. Under this scenario, the Purchaser would acquire the purchased assets, create a New GM, and operate New GM free of any entanglement with the bankruptcy cases, and thereby preserve the going concern value, avoid systemic failure, provide employment, protect the many communities dependent upon the continuation of the business, and restore consumer confidence.

75. To facilitate this process, the U.S. Treasury agreed that it would provide DIP financing for the Company through the chapter 11 process -- but *only* if the sale of the purchased assets occurred on an *expedited* basis. Notably, both the Government of Canada and

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the Government of Ontario, through the EDC, have agreed to participate in the DIP financing to assure the long-term viability of GM's North American enterprise, to (i) preserve value of the business and restore consumer confidence, and mitigate the devastating damage that GM itself, and the industry, would suffer if GM's major business operations were to remain in bankruptcy; and (ii) avoid the enormous costs of financing a lengthy chapter 11 case. The extent of the Canadian participation will be approximately \$9.1 billion. The U.S. Treasury also agreed that it would provide New GM with adequate post-acquisition financing that would further GM's longterm viability. A fundamental premise of the U.S. Treasury program is to revive consumer confidence in GM products and services for the benefit of the Company's employees, its extended supplier and dealer network, and the families and communities that depend on GM operations. In the end, a New GM will emerge that will be viable, competitive, reliable, and a standard bearer for a basic U.S. industry. Importantly, the DIP financing to be furnished by the U.S. Treasury is the only financing that is available to the Company. The U.S. Treasury is the only entity that is willing to extend DIP financing to the Company. Other efforts to obtain such financing were unsuccessful. Absent adequate DIP financing, the Company will have no choice but to liquidate.<sup>7</sup>

76. The purchase and transfer of the Purchased Assets under the MPA is a material element of the U.S. Treasury program to revitalize the domestic automotive industry and is the product of intense negotiations between the Debtors and their key stakeholders, including the U.S. Treasury and the UAW. The 363 Transaction, as embodied in the MPA,

<sup>&</sup>lt;sup>7</sup> The terms and conditions of the DIP financing are set forth in the Debtors' Motion for For Entry Of An Order Pursuant To 11 U.S.C. §§ 361, 362, 363, and 364 (A) Authorizing The Debtors To (I) Obtain Postpetition Financing, Including On An Immediate, Interim Basis Pursuant To Bankruptcy Rule 6003; (II) Grant Adequate Protection To The DIP Lenders; (III) Utilize Cash Collateral Of The U.S. Treasury; (IV) Use Estate Property To Repay Certain Secured Obligations In Full Within 45 Days Of The Commencement Date, And (V) Provide Adequate Protection To The U.S. Treasury, And (B) Scheduling a Final Hearing Pursuant To Bankruptcy Rule 4001, filed contemporaneously herewith and incorporated herein as if fully set forth herein.

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contemplates that substantially all of GM's core operating assets -- assets that are essential for New GM to be a profitable and competitive operating entity (including the capital stock of the majority of its subsidiaries) -- will be sold and transferred to the Purchaser, which can immediately begin operations. Knowing that the Company's business will exist and be supported in the form of New GM, consumers can have confidence that if they buy a GM car, there will be a dealer network and U.S. Government support to assure parts, warranty service, and a market for future used GM vehicle trade-ins. Indeed, a viable company will help preserve and support jobs and benefits, not only for the Company's employees, but also for GM's supplier and dealer employees, all of which will help support the market for GM vehicles.

- 77. The purchase price for the Purchased Assets is equal to the sum of:
- a section 363(k) credit bid in an amount equal to the amount of indebtedness owed to the Purchaser as of the closing pursuant to the UST Credit Facilities (as defined in the MPA) and the DIP Facility, less approximately \$7.7 billion of indebtedness under the DIP Facility (estimated to be \$48.7 billion at July 31, 2009);
- the warrant previously issued by GM to the U.S. Treasury;
- the issuance by the Purchaser to the Debtors of 10% of the common stock of the Purchaser as of the closing;
- Warrants to purchase up to 15% of the shares of common stock of the Purchaser, with the initial exercise prices for equal amounts of the warrants based on \$15 billion and \$30 billion equity values of the Purchaser. The warrants will be exercisable through the seventh and tenth anniversaries of issuance, respectively, and GM can elect partial and cashless exercises; and
- the assumption by the Purchaser of the Assumed Liabilities.

In addition, in the event the Bankruptcy Court determines that the estimated amount of allowed prepetition general unsecured claims against the Debtors exceeds \$35 billion, then the Purchaser will issue an additional 2% of the outstanding common stock of Purchaser as of the closing.

78. In negotiating the 363 Transaction, GM implemented a bottoms-up, "clean

sheet" approach to determine the assets to be sold to New GM and the obligations that had to be

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assumed as necessary to maximize the value and viability of New GM for the benefit of its economic stakeholders. For example, it is imperative to the success of New GM that consumers have confidence in its products. As such, liabilities such as warranties, customer incentive contracts, and necessary supplier contracts are being assumed by New GM as part of the 363 Transaction.

79. Any payments that are made to the Debtors' creditors in connection with the 363 Transaction (other than payments of Cure Amounts in connection with the assumption and assignment of Purchased Contracts) will be voluntarily made by New GM.

80. The assets excluded from the sale -- as well as the proceeds of the sale, such as 10% of the equity interests in New GM -- will be administered in the chapter 11 cases to support the liquidation of assets, wind-down, or other disposition of the Debtors' chapter 11 cases. After the closing, the Purchaser or one or more of its subsidiaries will provide the Debtors and any retained subsidiaries with transition services as described in the MPA to help liquidate and wind down or otherwise dispose of the assets that are not sold to the Purchaser.

81. Finally, as part of the 363 Transaction, and as described below, the Purchaser will make contributions to the New VEBA that will provide retiree health and welfare benefits to former UAW employees and their spouses. Also, as part of the 363 Transaction, the Purchaser will be the assignee of revised collective bargaining agreements with the UAW, the terms of which were recently ratified.

# J. Expedited Approval of the 363 Transaction Is Essential

82. The need for speed in approving and consummating the 363 Transaction is critical for several reasons. Most obvious -- the U.S. Treasury has made very clear that it will sponsor New GM as the purchaser and fund the chapter 11 cases only if the 363 Transaction is approved by July 10, 2009. As explained below, the assets that will be sold -- that is, not merely

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the physical assets, but the value of and consumer confidence in the GM brand and its products and support systems (including parts, warranty service, and a market for used vehicles) -- are fragile and will be subject to significant value erosion unless they are expeditiously transferred to New GM and its operations start free from the stigma of bankruptcy. Any delay will result in irretrievable revenue perishability and loss of market share to the detriment of all economic interests. It will exacerbate and entrench consumer resistance to General Motors' products. *There is no other alternative*. No other DIP financing source. No other buyer for the business.

#### **Consumers**

83. New GM needs to sell cars and trucks. Consumers must have confidence that, in buying a GM car or truck, they will receive not only value and reliability, but also warranty protection and future parts and servicing through an integrated dealer system. The purchase or lease of a new car or truck represents the second largest expenditure (after a home purchase) of a typical American household. Buying a car is a major, and often discretionary, economic and emotional event for a customer -- but once a consumer buys a vehicle and is satisfied, including if it involves a change in brand, the consumer's brand loyalty shifts as well, and can be expected to continue for years or even decades. The significance of consumer perception cannot be overstated, particularly in light of the crisis of confidence that has permeated the economy, and with particular impact on GM and Chrysler, since September 2008. Uncertainty about the future success of New GM, therefore, must be dissipated quickly. But it will be aggravated, not dissipated, if GM's business and future must continue in the limbo of a prolonged chapter 11.

84. The risks to GM of a prolonged chapter 11 process are patent. Information compiled by, or at the direction of, the Company confirms that the mere threat of a

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bankruptcy filing has depressed GM's sales and that, in an extended period of a bankruptcy case, the sales reductions and customer defections can be expected to be even more significant. Indeed, in the days and months following the announcement of the U.S. Treasury Loan Agreement, GM immediately began to suffer a sharp reduction in market share.

85. In short, restoring and maintaining consumer confidence in both the Company and its products is a necessary catalyst to viability and success. Absent prompt approval of the 363 Transaction, resistance to the Company's products may ultimately prove fatal to the U.S. automotive industry.

# The Supply Chain

86. An expeditious approval of the 363 Transaction, including the assumption of supplier contracts and subsequent assignment to New GM (and the satisfaction of payables owed to such suppliers, either as cure payments or by voluntary satisfaction provided by New GM, in its business judgment) is also necessary to address the tenuous financial condition of, and maintain the availability of product from, the Company's suppliers. As discussed below, the deepening economic crisis has affected not only GM, but also the thousands of direct and indirect suppliers and vendors that provide components, products, and material to the Company. In light of the credit crisis and the rapid decline in automobile sales, many of the Company's suppliers are unable to access credit and are facing growing and serious uncertainty about the prospects for their businesses. This, in turn, threatens the employment and income of hundreds of thousands of employees of such vendors. According to the Center for Automotive Research, should one or more of the Detroit Three fail in 2009, the U.S. economy would lose nearly 2.5

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million jobs -- comprised of nearly 240,000 jobs at the Detroit Three, nearly 800,000 indirect/supplier jobs, and over 1.4 million spin-off or expenditure-induced jobs.<sup>8</sup>

87. Automotive parts suppliers generally operate on very narrow margins, and any imbalance between revenues and expenses can be detrimental -- and potentially fatal -- to the suppliers' liquidity and ability to secure capital, including maintaining credit lines. As such, prompt approval of the 363 Transaction is critical to restore purchases and payments, and to maintain the flow of parts and components. Any involuntary stop in such production will have a devastating consequence on GM's significant suppliers' -- and in turn, GM's -- economic viability.

88. In this regard, it is crucial to recognize that under standard payment terms, GM's suppliers are not paid immediately upon the Company's receipt of their products or services. Instead, suppliers generally are paid on the second business day of the second month following receipt of goods or services, which means that suppliers are typically paid approximately 45 days after GM's receipt of goods or services. If GM were to cease operations for an extended period and then New GM sought to start operations, the suppliers would need to manufacture parts without having received payments for prior deliveries and without receiving revenue for the first 45 days of new production. Thus, suppliers would need to purchase materials, pay operating costs, and provide employee wages without the stable revenue flow typically relied upon to cover these expenses. Many suppliers may be forced out of business, thereby threatening the viability of New GM, as well as an already fragile automotive industry.

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<sup>&</sup>lt;sup>8</sup> David Cole, Sean McAlinden, Kristin Dziczek & Debra Maranger, Center for Automotive Research, *The Impact* on the U.S. Economy of a Major Contraction of the Detroit Three Automakers, Nov. 4, 2008, available at <a href="http://www.cargroup.org/documents/FINALDetroitThreeContractionImpact\_3\_002.pdf">http://www.cargroup.org/documents/FINALDetroitThreeContractionImpact\_3\_002.pdf</a>.

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89. Heightening the threat to these parts suppliers' viability is the almost nonexistent credit market. Temporary financial relief through additional financing simply is not a realistic option for many parts suppliers. Rather, suppliers lacking liquidity increasingly are being downgraded by ratings agencies to below-grade investment ratings. For some suppliers, the downgrade triggers a breach in loan covenants, thereby allowing lenders to almost immediately terminate the suppliers' revolving credit facility. Termination of a supplier's revolver without replacement capital would immediately shut down a supplier's operations and, in turn, the OEM's plants.

90. Recognizing the importance of maintaining the flow of parts, OEMs, notwithstanding their own liquidity problems, have in the past stepped in as replacement lenders. But given market conditions, this option has curtailed dramatically. It certainly would not be available from GM if it commenced a bankruptcy case without the support of the U.S. Treasury as DIP lender. Notably, following Chrysler's chapter 11 case, a number of banks no longer extended financing to suppliers based on their Chrysler receivables. There can be no doubt that the same fate will be suffered by GM's suppliers following the commencement of these chapter 11 cases. As such, the liquidity of GM's suppliers will be further crippled. The swift emergence of New GM from the bankruptcy process pursuant to the 363 Transaction is, therefore, necessary to re-establish lender confidence and maintain suppliers' access to capital and their viability as suppliers for New GM.

91. Given their substantial dependence on GM, many of GM's suppliers are awaiting the outcome of the proposed 363 Transaction with the knowledge that their existence is at stake. If New GM is not able to promptly commence operations, these suppliers will face liquidity crises that will endanger not only New GM, but also the entire automotive industry. As

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observed in the Report to Congressional Committees prepared by the United States Government

Accountability Office:

More than 500,000 workers are employed by companies in the United States that manufacture parts and components used by automakers -- both domestic automakers and transplants. According to the Motor and Equipment Manufacturers Association, many suppliers are in severe financial distress, with a number having filed for bankruptcy in 2008. Some members of our panel said that because many of these suppliers have relatively high costs and depend on the business of the Detroit 3, some of them may not have enough revenue to survive if one of the automakers were to cease production. This, in turn, could affect the automakers' ability to obtain parts needed to manufacture vehicles. *This dynamic has the potential to affect all automakers with production facilities in the United States, regardless of home country.* 

U.S. Govt. Accountability Office, Report to Congressional Comm.: Auto Industry: Summary of Government Efforts and Automakers' Restructuring to Date at 6 (Apr. 2009) [hereinafter *US GAO Report*].

The Dealership Network

92. The 363 Transaction contemplates the assumption by the Company and

the assignment to New GM of dealer franchise agreements relating to approximately 4,100 dealerships. The transfer of such agreements is essential to the viability of New GM because an automotive manufacturer simply cannot survive without a dealer network. Dealers not only sell cars, but also provide warranty and other services on a front-line basis with consumers, thereby fostering familiarity and trust on a community and individual customer level. By accepting trade-ins, the Company's dealers create and maintain a viable business in used cars, which gives consumers confidence in the long-term value of the Company's products and, in turn, its overall business, as well as provide "currency" towards the purchase of a new car.

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93. The Company, however, is not assuming and assigning to New GM all of its existing dealer franchise agreements. The Company's vast dealer network, consisting of approximately 6,000 dealerships, developed over an extended time period in which the Company's market share was growing and was far greater than it is now, and when there was far less, or even no meaningful foreign competition. Consequently, and precisely because there are now far more dealerships than the Company's market share can support, including, in some cases, multiple dealers in a single contracting community and dealerships that have become poorly situated as a result of changing demographics, the Purchaser is not willing to continue all dealerships. Among the dealerships the Purchaser is not willing to continue, for example, are those approximately 400 dealers who sell fewer than fifty cars per year, and those approximately 250 dealers who sell fewer than 100 cars per year. Approximately 630 other dealerships are not being continued because they are dealers who, in whole or substantial part, sell brands that are being discontinued.

94. Notwithstanding the foregoing, the 363 Transaction does not contemplate an abrupt cutoff of nonretained dealerships. In pursuit of the maximization of New GM's ability to, among other things, maintain consumer confidence and goodwill, provide ongoing warranty and other services, and preserve resale and trade-in values, the Company not only is giving approximately 17 months notice, but also will offer to enter into, and New GM will assume "deferred termination agreements" with most of the dealers whose franchise agreements are not being assumed, which should have the additional benefit of easing the hardships attendant to the dealership closings.

95. The Company is fully cognizant of the effects of the contraction of the number of dealers, but it must be balanced with the fact that the 363 Transaction will permit

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thousands of dealerships to survive, while providing for an orderly wind-down of those dealerships not being retained. The alternative to the exercise of sound business judgment is that the Company would liquidate – and *all* dealerships would cease to be GM dealerships, including the approximately 4,000 dealerships that otherwise are contemplated to continue to operate under New GM.

96. The major predicate for the 363 Transaction, including, most importantly, the U.S. Treasury's willingness to continue financing the Company's operations during and after the sale and transfer of the Purchased Assets, is dependent upon the expeditious approval of the Sale Motion. It is the *sine qua non* of protecting the Company's market share brand credibility and to avoid further consumer support erosion. Delay will result in additional dealership closings well beyond those currently envisioned. More than half of the Company's entire dealership network may be undercapitalized because of the significant recent decline in sales and revenue as the shadow of bankruptcy loomed large over GM. The 363 Transaction will enable alleviation of that condition.

# K. The 363 Transaction Is the Only Credible Alternative <u>To a Liquidation of the Company</u>

97. The 363 Transaction is the only remaining alternative to save the Company's operations and prevent the immediate liquidation of GM and the catastrophic impact on the economy that will result from the loss of hundreds of thousands of jobs if the GM assets and business are not sold and transferred as proposed. No other potential buyer of GM's business has come forward. No entity other than the U.S. Government has the wherewithal to provide the billions of dollars needed for DIP financing and the financing of New GM.

98. The only alternative to the 363 Transaction is a liquidation of the Debtors' assets -- a process that will severely reduce the value of the Company's assets to the prejudice of

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its employees and all economic stakeholders. A liquidation will cause not only hundreds of thousands of jobs to be lost, but also a worldwide shutdown of GM's suppliers and dealers.

# IV.

# **Capital Structure**

99. GM is a public reporting company under Section 12(b) of the Securities and Exchange Act of 1934. Its shares of common stock, par value \$1-2/3 (defined above as "Common Stock") are publicly traded under the symbol "GM" on the New York Stock Exchange, the Bourse de Bruxelles (Brussels, Belgium), and the Euronext Paris (Paris, France). As of March 31, 2009, there were 610,505,273 shares of Common Stock outstanding.

100. GM is the direct parent company of Chevrolet-Saturn and Saturn, and the indirect parent company of Saturn Distribution. GM owns 100% of the issued and outstanding stock of Chevrolet-Saturn, a Delaware corporation, which is an automotive dealership, and 100% of the membership interests in Saturn, a Delaware limited liability company, which distributes Saturn-branded motor vehicles. Saturn owns 100% of the issued and outstanding stock of Saturn Distribution, a Delaware corporation, which is in the business of the distribution of Saturn's vehicles.

101. As of March 31, 2009, GM had consolidated reported global assets and liabilities of approximately \$82,290,000,000 and \$172,810,000,000, respectively. The significant prepetition indebtedness of GM consists primarily of the following:

#### The U.S. Treasury Facility

102. As of the Commencement Date, GM and certain of its non-Debtor affiliates were parties to the U.S. Treasury Loan Agreement, dated as of December 31, 2008, by GM, as borrower, the U.S. Treasury, as lender, and Argonaut Holdings, Inc., General Motors

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Asia, Inc., General Motors Asia Pacific Holdings, LLC, General Motors Overseas Corporation, General Motors Overseas Distribution Corporation, General Motors Product Services, Inc., General Motors Research Corporation, GM APO Holdings, LLC, GM Eurometals, Inc., GM Finance Co. Holdings LLC, GM GEFS L.P., GM Global Technology Operations, Inc., GM Global Tooling Company, Inc., GM LAAM Holdings, LLC, GM Preferred Finance Co. Holdings LLC, GM Technologies, LLC, GM-DI Leasing Corporation, GMOC Administrative Services Corporation, Onstar, LLC, Riverfront Holdings, Inc., Saturn Corporation, and Saturn Distribution Corporation, as guarantors.

103. The U.S. Treasury Facility provides for an approximately \$19.4 billion secured term loan facility scheduled to mature on December 31, 2011, and accruing interest at a rate per annum equal to the three-month LIBOR rate (which shall be no less than 2.0%) plus 3.0%, subject to certain exception. The U.S. Treasury Facility is secured by assets that were not previously encumbered, including (i) GM's and the guarantors' equity interests in most of their domestic subsidiaries and certain of their foreign subsidiaries (limited in most cases to 65% of the equity interests of the pledged foreign subsidiaries), (ii) intellectual property, (iii) real estate (other than manufacturing plants or facilities), (iv) inventory that was not pledged to other lenders, and (v) cash and cash equivalents in the U.S., in each case of above, subject to certain exclusions. The U.S. Treasury Facility is also secured by a third lien on the assets securing GM's obligations under the Prepetition Revolving Credit Agreement (as defined below) and a second line on the assets securing the obligations under the GELCO Agreement (as defined below).

104. GM's obligations with respect to the Warranty Program Advance made under the U.S. Treasury Facility are only guaranteed by, and secured by the assets of, the

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subsidiary of GM that was formed to own the separate account. The loan under the Warranty Program Advance bears an interest rate per annum equal to the three-month LIBOR rate plus 3.5%.

105. As of the Commencement Date, the amount outstanding under the U.S. Treasury Facility was approximately \$19.4 billion in principal amount, plus approximately \$1.2 billion of Warrant Notes.

# Revolving Credit Facility

106. As of the Commencement Date, certain of the Debtors were parties to that certain Amended and Restated Credit Agreement (the "<u>Prepetition Revolving Credit</u> <u>Agreement</u>"), dated as of July 20, 2006, by and among GM and General Motors of Canada Limited ("<u>GM Canada</u>"), as borrowers, Saturn and GM, as guarantors, various financial institutions and other persons from time to time as lenders thereunder (collectively, the "<u>Prepetition Revolving Credit Lenders</u>"), JP Morgan Chase Bank, N.A., as syndication agent, and Citicorp USA, Inc., as administrative agent.

107. The Prepetition Revolving Credit Agreement provides for (i) a U.S. revolving credit facility in the maximum aggregate principal amount of \$2,463,200,000 and (ii) a Canadian/U.S. revolving credit facility and letters of credit in the maximum aggregate principal amount of \$1,864,800,000.<sup>9</sup> Obligations of GM arising under the Prepetition Revolving Credit Agreement (the "<u>US Obligations</u>") are direct obligations of GM, and obligations of GM Canada arising under the Prepetition Revolving Credit Agreement (the "<u>US Obligations</u>") are direct obligations of GM, and obligations," and together with the US Obligations, the "<u>Revolving Credit Obligations</u>") are direct obligations of GM Canada. Borrowings under the Prepetition Revolving Credit Agreement accrue annual

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<sup>&</sup>lt;sup>9</sup> The Prepetition Revolving Credit Agreement also provided for an unsecured revolving credit facility in the maximum aggregate principal amount of \$152,000,000, which expired on June 16, 2008.

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interest at varying rates keyed to the prime rate, the federal funds effective rate, or LIBOR, as in effect at the time each such loan is made. In addition, the Revolving Credit Obligations are also secured by a junior lien on the assets securing the U.S. Treasury Facility.

108. Under the Prepetition Revolving Credit Agreement, the US Obligations are guaranteed by Saturn and the Canadian Obligations are guaranteed by GM and Saturn. GM and Saturn have also guaranteed the obligations of GM and each of its subsidiaries under (i) certain scheduled lines of credit, letters of credit (other than any letters of credit issued under the Prepetition Revolving Credit Agreement), and automated clearing house and overdraft arrangements, in each case, provided by any Prepetition Revolving Credit Lender (or any affiliate thereof) to the extent such lender remains a Prepetition Revolving Credit Lender (the "<u>Non-Loan Exposure</u>") and (ii) any non-speculative hedging arrangements provided by any Prepetition Revolving Credit Lender (or an affiliate thereof), involving certain debt instruments, interest rates, currencies or commodities and any extensions or replacements thereof (the "<u>Hedging Obligations</u>").

109. Pursuant to that certain U.S. Security Agreement, dated as of July 20, 2006, as security for the US Obligations and the U.S.-related Non-Loan Exposure, GM and Saturn granted to the administrative agent, Citicorp USA, Inc., first priority liens against and security interests in certain inventory, receivables, 65% of the outstanding stock of Controladora General Motors, S.A. de C.V., documents, general intangibles, books and records, and proceeds of the foregoing. As security for certain Hedging Obligations, pursuant to that certain Second Priority US Security Agreement, dated as of July 20, 2006, GM and Saturn granted to Citicorp USA, Inc., the administrative agent to the Revolving Credit Facility, second priority liens against and security interests in the collateral granted to secure the US Obligations. In addition, the

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Hedging Obligations are also secured by a junior lien on the assets securing the U.S. Treasury Facility.

110. As security for the Canadian Obligations and the Canadian-related Non-Loan Exposure, pursuant to that certain General Security Agreement (Canadian Borrower), dated as of July 20, 2006, GM Canada granted to the administrative agent, first priority liens against and security interests in certain inventory, equipment, machinery, books, accounts, notes, proceeds of the foregoing, and real property.

111. As of the Commencement Date, approximately \$3.87 billion in principal amount (excluding approximately \$600 million in Canadian Obligations) is outstanding under the Prepetition Revolving Credit Agreement.

#### Term Loan

112. Pursuant to a term loan agreement, dated as of November 29, 2006 (the "<u>Term Loan Agreement</u>") between GM as borrower, JP Morgan Chase Bank, N.A. as agent, various institutions as lenders and agents, and Saturn as guarantor, GM obtained a \$1.5 billion seven-year term loan. Borrowings under the Term Loan Agreement accrue annual interest at the prime rate, the federal funds rate or LIBOR, plus a specified margin, and are guaranteed by Saturn.

113. Additionally, to secure these obligations, pursuant to a collateral agreement, also dated as of November 29, 2006, among GM, Saturn, and the agent, GM and Saturn granted to JP Morgan Chase Bank, N.A., as agent to the Term Loan, a first priority security interest in certain equipment, fixtures, documents, general intangibles, all books and records, and their proceeds.

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114. As of the Commencement Date, the Debtors' obligations under the Term Loan Agreement aggregated approximately \$1.46 billion, in principal amount.

# GELCO Loan and Security Agreement

115. As of the Commencement Date, GM was party to a \$150,000,000 Loan and Security Agreement, dated as of October 2, 2006, as amended between GELCO Corporation, as lender, and GM, as borrower (the "<u>GELCO Agreement</u>"). Interest on borrowings under the GELCO Agreement accrues at a rate per annum equal to the three-month LIBOR rate plus 3.0%. To secure GM's obligations under the GELCO Agreement, which provides financing for certain vehicles in GM's "Company Car Program," GM granted to the lender a security interest in the following collateral: (i) Michigan titled program vehicles; (ii) program vehicle inventory; (iii) accounts, chattel paper or general intangibles arising from the sale or disposition of Michigan titled program vehicles or program vehicle inventory; (iv) collection accounts; (v) books and records relating to the foregoing; and (vi) proceeds of the foregoing, including insurance proceeds.

116. As of the Commencement Date, the amount outstanding under the GELCO Agreement was approximately \$125 million.

# Guarantor of EDC Loan Agreement

117. GM, as well as certain non-Debtor subsidiaries of GMCL (the "<u>Subsidiary</u> <u>Guarantors</u>"), are guarantors of a Loan Agreement among GMCL and EDC and other loan parties, dated April 29, 2009 (the "<u>EDC Loan Agreement</u>"). The EDC Loan Agreement provided GMCL with up to C\$3 billion in a three year term loan, to be drawn in C\$500 million increments. With certain exceptions, GMCL's obligations under the EDC Loan Agreement are secured by a first lien on substantially all of its unencumbered assets, a second lien on certain of

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its assets previously pledged as collateral under the Prepetition Revolving Credit Agreement (as discussed above), and a first lien on its ownership interest in the Subsidiary Guarantors and in the 11% ownership interest of GMCL in General Motors Product Services Inc. (89% of which is owned by GM and is pledged to the U.S. Treasury under the U.S. Treasury Facility). GM's guarantee of GMCL's obligations under the EDC Loan Agreement is secured by a lien on the equity of GMCL. Because 65% of GM's ownership interest in GMCL was previously pledged to the U.S. Treasury under the U.S. Treasury under the U.S. Treasury under the U.S. Treasury under the U.S. Treasury pledged to the U.S. Treasury under the DC received a second lien on that 65% of GM's equity interest in GMCL, and a first lien on the previously unencumbered 35%. The Subsidiary Guarantors pledged their respective assets to secure their guarantee of the EDC Loan Agreement.

118. As of the Commencement Date, the amount outstanding under the EDC Loan Agreement was, in U.S. dollars, approximately \$400 million.

# Debentures

119. As of the Commencement Date, GM, as issuer, and Wilmington Trust Company, as successor indenture trustee, were parties to (i) a Senior Indenture, dated as of December 7, 1995, as amended, and (ii) a Senior Indenture, dated as of November 15, 1990, pursuant to which GM issued senior unsecured debt securities. Such securities were issued in twenty-four tranches, bearing annual interest ranging from 1.5% to 9.45% and maturing from June 1, 2009 to February 15, 2052.

120. As of the Commencement Date, approximately \$22.88 billion in principal amount of the debentures remained outstanding.

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#### UAW VEBA Obligations

121. As discussed above, under the terms of the 2008 UAW Settlement Agreement, General Motors was required to contribute approximately \$34 billion into the VEBA Trust. In addition, if annual cash flow projections reflect that the UAW VEBA will become insolvent on a rolling 25-year basis, GM would have been required to contribute \$165 million annually, limited to a maximum of 20 payments.

122. As of the Commencement Date, the Company's 2005 UAW VEBArelated obligations aggregated approximately \$20.56 billion,<sup>10</sup> in principal amount.

Prepetition Fiscal and Paying Agency Agreement

123. As of the Commencement Date, GM was party to a Fiscal and Paying Agency Agreement (the "<u>Fiscal and Paying Agency Agreement</u>"), dated as of July 3, 2003, by and between GM, as issuer, Deutsche Bank AG London as fiscal agent and Bank Général du Luxembourg S.A. as paying agent.

124. Under the Fiscal and Paying Agency Agreement, GM issued €1,000,000,000 of 7.5% unsecured notes due 2013 and €1,500,000,000 of 8.375% unsecured notes due 2033. As of the Commencement Date, the total amount outstanding under the Fiscal and Paying Agency Agreement was, in U.S. dollars, approximately \$3.30 billion.

Nova Scotia Fiscal and Paying Agency Agreement

125. As of the Commencement Date, GM was party to a Fiscal and Paying
Agency Agreement (the "<u>Nova Scotia Fiscal and Paying Agency Agreement</u>"), dated as of July
10, 2003, by and between nondebtor General Motors Nova Scotia Finance Company ("<u>GM Nova</u>

NY2:\1998176\10\16TSW10!.DOC\72240.0635

<sup>&</sup>lt;sup>10</sup> This liability is estimated as the net present value at a 9% discount rate of future contributions, as of January 1, 2009, and excludes approximately \$9.4 billion corresponding to the GM Internal VEBA.

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<u>Scotia</u>") as issuer, GM, as guarantor, Deutsche Bank Luxembourg S.A. as fiscal agent and Bank Général du Luxembourg S.A. as paying agent.

126. Under the Nova Scotia Fiscal and Paying Agency Agreement, GM guaranteed the payment by GM Nova Scotia of principal and interest on the £350,000,000 of 8.375% unsecured notes due 2015 and £250,000,000 of 8.875% unsecured notes due 2023 issued by GM Nova Scotia.

127. As of the Commencement Date, the total amount outstanding under the Nova Scotia Fiscal and Paying Agency Agreement is, in U.S. dollars, approximately \$853 million.

#### The Supplier Receivables Facility

128. The Debtors are participants in a supplier receivable facility that the U.S. Treasury created to provide financial security to automobile suppliers in March 2009. The facility is similar to a factoring arrangement whereby suppliers may accelerate payment of receivables or guarantee of payment at maturity for certain fees. To facilitate the facility, GM is obligated to make equity contributions to an SPE that will purchase supplier receivables. GM has pledged its equity interest in the SPE to the U.S. Treasury as additional security for the SPE's performance of its obligations in connection with this program.

129. As of the Commencement Date, GM has contributed approximately \$35 million in equity contributions to the SPE. The U.S. Treasury has advanced approximately \$700 million in principal amount to the SPE.

#### Other Indebtedness

130. GM is also a party to various third party financing arrangements, including leveraged leases for equipment, synthetic leases, arrangements related to the financing of central

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utilities complexes, and several industrial revenue bond obligations with various local governments.

131. As of the Commencement Date, the Debtors had trade payables of approximately \$5.40 billion.

#### V.

#### **Conclusion**

132. The 363 Transaction is the only credible alternative that preserves any value for the Debtors, their employees, and their principal economic stakeholders. Without expeditious approval of the 363 Transaction, the Debtors will have no choice but to cease operations and liquidate their assets with the concomitant draconian impact on the automotive parts suppliers, jobs, dealers, and other interests, causing further deepening of the downturn of the U.S. economy. The 363 Transaction is a critical element of the U.S. Government's plan to revitalize the U.S. automotive industry. The U.S. Government, as GM's largest secured lender, has bargained in good faith with GM to develop and implement the 363 Transaction to create a better, more efficient, innovative manufacturing company that will be a well-regarded major employer and member of the national economic community. It is critical that New GM be able to commence bankruptcy-free operations immediately to salvage the automotive industry and become a major factor in reviving the overall economy. Many consumers will not consider purchasing a vehicle from a manufacturer whose future is uncertain and entangled in an extended bankruptcy process. Any delay in New GM's commencing operations will therefore result in irreversible revenue perishability and loss of market share to the detriment of the Debtors and all economic stakeholders. Indeed, even a short delay would have a prejudicial impact, particularly on GM's suppliers and their employees. The future of New GM as a thriving business must be

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established clearly and quickly. The expeditious approval of the 363 Transaction and the DIP financing will make that future a reality.

133. The vicious cycle of frozen credit markets, growing supplier uncertainty

and lack of consumer confidence has the potential to unravel the automotive industry and short

circuit the creation of New GM as the anchor of that industry. It is, therefore, self-evident that

the only means of protecting the U.S. automotive industry is by approval of the 363 Transaction

that will permit the Purchased Assets to achieve maximum value and use.

134. As President Obama observed,

I'm confident that if . . . all of us are doing our part, then this restructuring, as painful as it will be in the short term, will mark not an end, but a new beginning for a great American industry – an auto industry that is once more out-competing the world; a 21st century auto industry that is creating new jobs, unleashing new prosperity, and manufacturing the fuel-efficient cars and trucks that will carry us towards an energy-independent future. I am absolutely committed to working with Congress and the auto companies to meet one goal: The United States of America will lead the world in building the next generation of clean cars.

Presidential Remarks at 3.

### VI.

### **Information Required by Local Rule 1007-2**

135. Local Rule 1007-2 requires certain information related to GM, which is set

forth below.

136. Pursuant to Local Rule 1007(a)(3), Schedule 1 hereto lists the names and

addresses of the members of the Ad Hoc Committee and its attorneys, and provides a brief

description of the circumstances surrounding the formation of the Ad Hoc Committee and the

date of its formation.

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137. Pursuant to Local Rule 1007-2(a)(4), Schedule 2 hereto lists the following information with respect to each of the holders of the Debtors' 50 largest unsecured claims on a consolidated basis, excluding claims of insiders: the creditor's name, address (including the number, street, apartment or suite number, and zip code, if not included in the post office address), and telephone number; the name(s) of persons(s) familiar with the Debtors' accounts, the amount of the claim, and an indication of whether the claim is contingent, unliquidated, disputed, or partially secured.

138. Pursuant to Local Rule 1007-2(a)(5), Schedule 3 hereto provides the following information with respect to each of the holders of the five largest secured claims against the Debtors on a consolidated basis: the creditor's name, address (including the number, street, apartment or suite number, and zip code, if not included in the post office address), and telephone number; the amount of the claim; a brief description of the collateral securing the claim; an estimate of the value of the collateral, and whether the claim or lien is disputed.

139. Pursuant to Local Rule 1007-2(a)(6), Schedule 4 hereto provides a summary of the Debtors' assets and liabilities.

140. Pursuant to Local Rule 1007-2(a)(7), Schedule 5 hereto provides the following information: the number and classes of shares of stock, debentures, and other securities of General Motors that are publicly held and the number of record holders thereof; the number and classes of shares of stock, debentures and other securities of General Motors that are held by the Debtors' directors and officers, and the amounts so held.

141. Pursuant to Local Rule 1007-2(a)(8), Schedule 6 hereto provides a list of all of GM's property in the possession or custody of any custodian, public officer, mortgagee, pledgee, assignee of rents, secured creditor, or agent for any such entity, giving the name,

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address, and telephone number of such entity and the location of the court in which any proceeding relating thereto is pending.

142. Pursuant to Local Rule 1007-2(a)(9), Schedule 7 hereto provides a list of the premises owned, leased, or held under other arrangement from which GM operates its businesses.

143. Pursuant to Local Rule 1007-2(a)(10), Schedule 8 hereto provides the location of GM's substantial assets, the location of its books and records, and the nature, location, and value of any assets held by GM outside the territorial limits of the United States.

144. Pursuant to Local Rule 1007-2(a)(11), Schedule 9 hereto provides a list of the nature and present status of each action or proceeding, pending or threatened, against the Debtors or their property.

145. Pursuant to Local Rule 1007-2(a)(12), Schedule 10 hereto provides a list of the names of the individuals who comprise the Debtors' existing senior management, their tenure with the Debtors, and a brief summary of their relevant responsibilities and experience.

146. Pursuant to Local Rule 1007-2(b)(1)-(2)(A), Schedule 11 hereto provides the estimated amount of weekly payroll to GM's employees (not including officers, directors, and stockholders) and the estimated amount to be paid to officers, stockholders, directors, and financial and business consultants retained by GM, for the thirty (30) day period following the filing of the Debtors' chapter 11 petitions.

147. Pursuant to Local Rule 1007-2(b)(3), Schedule 12 hereto provides, for the thirty (30) day period following the filing of the chapter 11 petitions, a list of estimated cash receipts and disbursements, net cash gain or loss, and obligations and receivables expected to accrue that remain unpaid, other than professional fees.

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The foregoing is true and correct to the best of my knowledge, information, and

belief.

<u>/s/ Frederick A. Henderson</u> Frederick A. Henderson President and Chief Executive Officer of General Motors Corporation

Sworn to and subscribed before me, a notary public for the State of New York, County of New York, this 1<sup>st</sup> day of June, 2009.

/s/ Kathleen Anne Lee Notary Public

KATHLEEN ANNE LEE Notary Public, State of New York No. 01LE6119251 Qualified in New York County Commission Expired November 29, 2012

### Schedule 1

#### Ad Hoc Committee

Pursuant to Local Rule 1007-2(a)(3), the following is a list of the attorneys and financial advisors for an unofficial committee of unsecured bondholders, with their respective addresses. The unofficial committee of unsecured bondholders was formed in or about December 2008.

| Attorneys                                       | Address   |
|---|---|
| Paul, Weiss, Rifkind, Wharton &<br>Garrison LLP | 1285 Avenue of the Americas<br>New York, NY 10019-6064<br><u>Attn</u> : Andrew N. Rosenberg |

| Financial Advisors                             | Address  |
|--|--|
| Houlihan Lokey Howard & Zukin<br>Capital, Inc. | 225 South Sixth Street, Suite 4950<br>Minneapolis, MN 55402<br><u>Attn</u> : P. Eric Siegert |

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### Schedule 2

#### Consolidated List of 50 Largest Unsecured Claims (Excluding Insiders)<sup>1</sup>

Pursuant to Local Rule 1007-2(a)(4), the following is a list of creditors holding, as of May 31, 2009, the 50 largest noncontingent, unsecured claims against the Debtors, on a consolidated basis, excluding claims of insiders as defined in 11 U.S.C. § 101.

| Name of creditor and<br>complete mailing address<br>including zip code  | Name, telephone number and<br>complete mailing address,<br>including zip code, of<br>employee, agent, or<br>department of creditor<br>familiar with claim who may<br>be contacted | Nature of<br>claim (trade<br>debt, bank<br>loan,<br>government<br>contract, etc.) | Indicate if claim<br>is contingent,<br>unliquidated,<br>disputed or<br>subject to setoff | Amount of claim<br>[if secured also<br>state value of<br>security] |
|---|---|---|--|--|
| 1. Wilmington Trust<br>Company  | <u>Attn</u> : Geoffrey J. Lewis<br>Phone: (302) 636-6438<br>Fax: (302) 636-4145   | Bond Debt   |  | \$22,759,871,912 <sup>2</sup>                                      |
| Rodney Square North<br>1100 North Market Street<br>Wilmington, DE 19890<br>United States                                | Rodney Square North<br>1100 North Market Street<br>Wilmington, DE 19890<br>United States  |   |  |  |
| 2. International Union,<br>United Automobile,<br>Aerospace and<br>Agricultural Implement<br>Workers of America<br>(UAW) | <u>Attn</u> : Ron Gettlefinger<br>Phone: (313) 926-5201<br>Fax: (313) 331-4957  | Employee<br>Obligations   |  | \$20,560,000,000 <sup>3</sup>                                      |
| 8000 East Jefferson<br>Detroit, MI 48214<br>United States   | 8000 East Jefferson<br>Detroit, MI 48214<br>United States   |   |  |  |

<sup>&</sup>lt;sup>1</sup> The information herein shall not constitute an admission of liability by, nor is it binding on, the Debtors. All claims are subject to customary offsets, rebates, discounts, reconciliations, credits, and adjustments, which are not reflected on this Schedule.

<sup>&</sup>lt;sup>2</sup> This amount consolidates Wilmington Trust Company's claims as indenture trustee under the indentures, dated December 7, 1995 (\$21,435,281,912) and November 15, 1990 (\$1,324,590,000).

<sup>&</sup>lt;sup>3</sup> This liability is estimated as the net present value at a 9% discount rate of future contributions, as of January 1, 2009, and excludes approximately \$9.4 billion corresponding to the GM Internal VEBA.

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| Name of creditor and<br>complete mailing address<br>including zip code  | Name, telephone number and<br>complete mailing address,<br>including zip code, of<br>employee, agent, or<br>department of creditor<br>familiar with claim who may<br>be contacted | Nature of<br>claim (trade<br>debt, bank<br>loan,<br>government<br>contract, etc.) | Indicate if claim<br>is contingent,<br>unliquidated,<br>disputed or<br>subject to setoff | Amount of claim<br>[if secured also<br>state value of<br>security] |
|---|---|---|--|--|
| <ol> <li>Deutsche Bank AG,<br/>London As Fiscal Agent</li> </ol>  | <u>Attn</u> : Stuart Harding<br>Phone:(44) 207 547 3533<br>Fax: (44) 207 547 6149   | Bond Debt   |  | \$4,444,050,000 <sup>4</sup>                                       |
| Theodor-Heuss-Allee 70<br>Frankfurt, 60262<br>Germany   | Winchester House<br>1 Great Winchester Street<br>London EC2N 2DB<br>England   |   |  |  |
| 4. International Union of<br>Electronic, Electrical,<br>Salaried, Machine and<br>Furniture Workers –<br>Communications<br>Workers of America<br>(IUE-CWA) | <u>Attn</u> : Mr. James Clark<br>Phone: (937) 294-9764<br>Fax: (937) 298-633  | Employee<br>Obligations   |  | \$2,668,600,000 <sup>5</sup>                                       |
| 3461 Office Park Drive<br>Kettering, OH 45439<br>United States  | 2701 Dryden Road<br>Dayton, OH 45439<br>United States   |   |  |  |
| 5. Bank of New York<br>Mellon   | <u>Attn</u> : Gregory Kinder<br>Phone: (212) 815-2576<br>Fax: (212) 815-5595  | Bond Debt   |  | \$175,976,800  |
| One Wall Street<br>New York, NY 10286<br>United States  | Global Corporate Trust, 101<br>Barclay, 7W<br>New York, NY 10286<br>United States   |   |  |  |
| 6. Starcom Mediavest<br>Group, Inc.   | Attn: Laura Desmond<br>Phone: (312) 220-3550<br>Fax: (312) 220-6530   | Trade Debt  |  | \$121,543,017  |
| 35 W. Wacker Drive<br>Chicago, IL 60601<br>United States  | 35 W. Wacker Drive<br>Chicago, IL 60601<br>United States  |   |  |  |

<sup>&</sup>lt;sup>4</sup> The amount includes outstanding bond debt of \$4,444,050,000, based on the Eurodollar exchange rates of \$1.39.

<sup>&</sup>lt;sup>5</sup> This liability estimated as the net present value at a 9% discount rate.

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| Name of creditor and<br>complete mailing address<br>including zip code    | Name, telephone number and<br>complete mailing address,<br>including zip code, of<br>employee, agent, or<br>department of creditor<br>familiar with claim who may<br>be contacted | Nature of<br>claim (trade<br>debt, bank<br>loan,<br>government<br>contract, etc.) | Indicate if claim<br>is contingent,<br>unliquidated,<br>disputed or<br>subject to setoff | Amount of claim<br>[if secured also<br>state value of<br>security] |
|---|---|---|--|--|
| 7. Delphi Corp.   | Attn: Rodney O'Neal   | Trade Debt  |  | \$110,876,324  |
|   | Phone: (248) 813-2557<br>Fax: (248) 813-2560  |   |  |  |
| 5725 Delphi Drive   | 5725 Delphi Drive   |   |  |  |
| Troy, MI 48098<br>United States   | Troy, MI 48098<br>United States   |   |  |  |
| 8. Robert Bosch GmbH  | Attn: Franz Fehrenbach  | Trade Debt  |  | \$66,245,958   |
|   | Phone: (49 71) 1 811-6220<br>Fax: (49 71) 1 811-6454  |   |  |  |
| 38000 Hills Tech Drive<br>Farmington Hills, MI 48331<br>United States     | Robert-Bosch-Platz 1 / 70839<br>Gerlingen-Schillerhoehe,<br>Germany   |   |  |  |
| 9. Lear Corp.   | Attn: Robert Rossiter   | Trade Debt  |  | \$44,813,396   |
|   | Phone: (248) 447-1505<br>Fax: (248) 447-1524  |   |  |  |
| 21557 Telegraph Road<br>Southfield, MI 48033<br>United States             | 21557 Telegraph Road<br>Southfield, MI 48033<br>United States   |   |  |  |
| 10. Renco Group, Inc.   | Attn: Lon Offenbacher   | Trade Debt  |  | \$37,332,506   |
|   | Phone: (248) 655-8920<br>Fax: (248) 655-8903  |   |  |  |
| 1 Rockefeller Plaza,<br>29th Floor<br>New York, NY 10020<br>United States | 1401 Crooks Road<br>Troy, MI 48084<br>United States   |   |  |  |

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| Name of creditor and<br>complete mailing address<br>including zip code | Name, telephone number and<br>complete mailing address,<br>including zip code, of<br>employee, agent, or<br>department of creditor<br>familiar with claim who may<br>be contacted | Nature of<br>claim (trade<br>debt, bank<br>loan,<br>government<br>contract, etc.) | Indicate if claim<br>is contingent,<br>unliquidated,<br>disputed or<br>subject to setoff | Amount of claim<br>[if secured also<br>state value of<br>security] |
|--|---|---|--|--|
| 11. Enterprise Rent A Car  | Attn: Greg Stubblefiled<br>Phone: (314) 512 3226  | Trade Debt  |  | \$33,095,987   |
| 6929 N Lakewood Ave  | Fax: (314) 512 4230<br>600 Corporate Park Drive   |   |  |  |
| Suite 100<br>Tulsa, OK 74117<br>United States                          | St. Louis, MO 63105<br>United States  |   |  |  |
| 12. Johnson Controls, Inc.   | Attn: Stephen A. Roell  | Trade Debt  |  | \$32,830,356   |
|  | Phone: (414)-524-2223<br>Fax: (414)-524-3000  |   |  |  |
| 5757 N. Green Bay Avenue<br>Glendale, WI 53209<br>United States        | 5757 N. Green Bay Avenue<br>Milwaukee, WI 53201<br>United States  |   |  |  |
| 13. Denso Corp.  | Attn: Haruya Maruyama   | Trade Debt  |  | \$29,229,047   |
|  | Phone: (248) 350-7500<br>Fax: (248) 213-2474  |   |  |  |
| 24777 Denso Drive<br>Southfield, MI 48086<br>United States             | 24777 Denso Drive<br>Southfield, MI 48086<br>United States  |   |  |  |
| 14. TRW Automotive<br>Holdings, Corp.                                  | Attn: John Plant  | Trade Debt  |  | \$27,516,189   |
|  | Phone: (734) 855-2660<br>Fax: (734) 855-2473  |   |  |  |
| 12025 Tech Center Dr.<br>Livonia, MI 48150<br>United States            | 12001 Tech Center Drive<br>Livonia, MI 48150<br>United States   |   |  |  |

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| Name of creditor and<br>complete mailing address<br>including zip code | Name, telephone number and<br>complete mailing address,<br>including zip code, of<br>employee, agent, or<br>department of creditor<br>familiar with claim who may<br>be contacted | Nature of<br>claim (trade<br>debt, bank<br>loan,<br>government<br>contract, etc.) | Indicate if claim<br>is contingent,<br>unliquidated,<br>disputed or<br>subject to setoff | Amount of claim<br>[if secured also<br>state value of<br>security] |
|--|---|---|--|--|
| 15. Magna International, Inc.  | Attn: Don Walker  | Trade Debt  |  | \$26,745,489   |
|  | Phone: (905) 726-7040<br>Fax: (905) 726-2593  |   |  |  |
| 337 Magna Drive<br>Aurora, ON L4G 7K1<br>Canada                        | 337 Magna Drive<br>Aurora, ON L4G 7K1<br>Canada   |   |  |  |
| 16. American Axle & Mfg<br>Holdings, Inc.                              | <u>Attn</u> : Richard Dauch<br>Phone: (313) 758-4213<br>Fax: (313) 758-4212   | Trade Debt  |  | \$26,735,957   |
| One Dauch Drive<br>Detroit, MI 48211-1198<br>United States             | One Dauch Drive<br>Detroit, MI 48211<br>United States   |   |  |  |
| 17. Maritz Inc.  | <u>Attn</u> : Steve Maritz<br>Phone: (636) 827-4700<br>Fax: (636) 827-2089  | Trade Debt  |  | \$25,649,158   |
| 1375 North Highway Drive<br>Fenton, MO 63099<br>United States          | 1375 North Highway Drive<br>Fenton, MO 63099<br>United States   |   |  |  |
| 18. Publicis Groupe S.A.   | <u>Attn</u> : Maurice Levy<br>Phone: (33 01) 4 443-7000<br>Fax: (33 01) 4 443-7550  | Trade Debt  |  | \$25,282,766   |
| 133 Ave des Champs Elysees<br>Paris, 75008<br>France                   | 133 Ave des Champs-Elysees<br>Paris, 75008<br>France  |   |  |  |
| 19. Hewlett Packard Co.  | <u>Attn</u> : Mike Nefkens<br>Phone: (313) 230 6800<br>Fax: (313) 230 5705  | Trade Debt  |  | \$17,012,332   |
| 3000 Hanover Street<br>Palo Alto, CA 94304<br>United States            | 500 Renaissance Center,<br>MC:20A Detroit, MI 48243<br>United States  |   |  |  |

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| Name of creditor and<br>complete mailing address<br>including zip code<br>20. Interpublic Group of | Name, telephone number and<br>complete mailing address,<br>including zip code, of<br>employee, agent, or<br>department of creditor<br>familiar with claim who may<br>be contacted<br>Attn: Michael Roth | Nature of<br>claim (trade<br>debt, bank<br>loan,<br>government<br>contract, etc.) | Indicate if claim<br>is contingent,<br>unliquidated,<br>disputed or<br>subject to setoff | Amount of claim<br>[if secured also<br>state value of<br>security]<br>\$15,998,270 |
|--|---|---|--|--|
| Companies, Inc.  | <u>Attil</u> : Wilchaer Kotil<br>Phone: (212) 704-1446<br>Fax: (212) 704.2270   |   |  | φ1 <i>3,77</i> 0,270   |
| 1114 Avenue of the Americas<br>New York, NY 10036<br>United States                                 | 1114 Avenue of the Americas<br>New York, NY 10036<br>United States  |   |  |  |
| 21. Continental AG   | <u>Attn</u> : Karl-Thomas<br>Phone: 49-69-7603-2888<br>Fax: 49-69-7603-3800   | Trade Debt  |  | \$15,539,456   |
| Vahrenwalder Str. 9<br>D-30165 Hanover,<br>Germany   | Guerickestrasse 7, 60488<br>Frankfurt 60488<br>Germany  |   |  |  |
| <ul><li>22. Tenneco Inc.</li><li>500 North Field Drive</li></ul>                                   | <u>Attn</u> : Gregg Sherrill<br>Phone: (847) 482-5010<br>Fax: (847) 482-5030<br>500 North Field Drive   | Trade Debt  |  | \$14,837,427   |
| Lake Forest, IL 60045<br>United States   | Lake Forest, IL 60045<br>United States  |   |  |  |
| 23. Yazaki Corp.   | <u>Attn</u> : George Perry<br>Phone: (734) 983-5186<br>Fax: (734) 983-5197  | Trade Debt  |  | \$13,726,367   |
| 6801 Haggerty Road<br>Canton, MI 48187<br>United States  | 6801 Haggerty Road, 48E<br>Canton, MI 48187<br>United States  |   |  |  |
| 24. International Automotive<br>Components   | <u>Attn</u> : James Kamsickas<br>Phone: (313) 253-5208<br>Fax: (313) 240-3270   | Trade Debt  |  | \$12,083,279   |
| 5300 Auto Club Drive<br>Dearborn, MI 48126<br>United States  | 5300 Auto Club Drive<br>Dearborn, MI 48126<br>United States   |   |  |  |

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| Name of creditor and<br>complete mailing address<br>including zip code | Name, telephone number and<br>complete mailing address,<br>including zip code, of<br>employee, agent, or<br>department of creditor<br>familiar with claim who may<br>be contacted | Nature of<br>claim (trade<br>debt, bank<br>loan,<br>government<br>contract, etc.) | Indicate if claim<br>is contingent,<br>unliquidated,<br>disputed or<br>subject to setoff | Amount of claim<br>[if secured also<br>state value of<br>security] |
|--|---|---|--|--|
| 25. Avis Rental Car  | <u>Attn</u> : Robert Salerno<br>Phone: (973) 496-3514<br>Fax: (212) 413-1924  | Trade Debt  |  | \$12,040,768   |
| 6 Sylvan Way<br>Parsippany, NJ 07054<br>United States                  | 6 Sylvan Way<br>Parsippany, NJ 07054<br>United States   |   |  |  |
| 26. FMR Corp.  | <u>Attn</u> : Robert J. Chersi<br>Phone: (617)563-6611<br>Fax: (617) 598-9449   | Trade Debt  |  | \$11,980,946   |
| 82 Devonshire St<br>Boston, MA 02109<br>United States                  | 82 Devonshire St<br>Boston, MA 02109<br>United States   |   |  |  |
| 27. AT&T Corp.   | <u>Attn</u> : Richard G. Lindner<br>Phone: (214) 757-3202<br>Fax: (214) 746-2102  | Trade Debt  |  | \$10,726,376   |
| 208 South Akard Street<br>Dallas, TX 75202<br>United States            | 208 South Akard Street<br>Dallas, TX 75202<br>United States   |   |  |  |
| 28. Union Pacific Corp.  | <u>Attn</u> : Robert M. Knight, Jr.<br>Phone: (402) 544-3295<br>Fax: (402) 501-2121   | Trade Debt  |  | \$10,620,928   |
| 1400 Douglas Street<br>Omaha, NE 68179<br>United States                | 1400 Douglas Street<br>Omaha, NE 68179<br>United States   |   |  |  |
| 29. Warburg E M Pincus & Co., Inc.                                     | <u>Attn</u> : Joseph P. Landy<br>Phone: (212) 878-0600<br>Fax: (212) 878-9351   | Trade Debt  |  | \$10,054,189   |
| 466 Lexington Ave<br>New York, NY 10017<br>United States               | 466 Lexington Ave<br>New York, NY 10017<br>United States  |   |  |  |

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| Name of creditor and<br>complete mailing address<br>including zip code       | Name, telephone number and<br>complete mailing address,<br>including zip code, of<br>employee, agent, or<br>department of creditor<br>familiar with claim who may<br>be contacted | Nature of<br>claim (trade<br>debt, bank<br>loan,<br>government<br>contract, etc.) | Indicate if claim<br>is contingent,<br>unliquidated,<br>disputed or<br>subject to setoff | Amount of claim<br>[if secured also<br>state value of<br>security] |
|--|---|---|--|--|
| 30. Visteon Corp.  | Attn: Donald J. Stebbins  | Trade Debt  |  | \$9,841,774  |
|  | Phone: (734) 710-7400<br>Fax: (734) 710-7402  |   |  |  |
| One Village Center Drive<br>Van Buren Township,<br>MI 48111<br>United States | One Village Center Drive<br>Van Buren Twp., MI 48111<br>United States   |   |  |  |
| 31. US Steel   | <u>Attn</u> : John Surma<br>Phone: (412) 433-1146<br>Fax: (412) 433-1109  | Trade Debt  |  | \$9,587,431  |
| 600 Grant Street Room 1344<br>Pittsburgh, PA 15219<br>United States          | 600 Grant Street<br>Room 1344<br>Pittsburgh, PA 15219<br>United States  |   |  |  |
| 32. Arcelor Mittal   | Attn: Lakshmi Mittal  | Trade Debt  |  | \$9,549,212  |
|  | Phone: 44 20 7543 1131<br>Fax: (44 20) 7 629-7993   |   |  |  |
| 19, Avenue De La Liberte<br>Luxembourg, L-2930<br>Luxembourg                 | Berkley Square House, 7th<br>Floor Berkley Square House<br>London, England W1J6DA   |   |  |  |
| 33. AK Steel Holding, Corp.  | <u>Attn</u> : Jim Wainscott<br>Phone: (513) 425-5412<br>Fax: (513) 425-5815   | Trade Debt  |  | \$9,116,371  |
| 9227 Centre Pointe Drive<br>Westchester, OH 45069<br>United States           | 9227 Centre Pointe Drive<br>Westchester, OH 45069<br>United States  |   |  |  |
| 34. CSX Corp.  | Attn: Oscar Muñoz   | Trade Debt  |  | \$8,884,846  |
|  | Phone: (904) 359-1329<br>Fax: (904) 359-1859  |   |  |  |
| 500 Water Street, 15th Floor<br>Jacksonville, FL 32202<br>United States      | 500 Water Street, 15th Floor<br>Jacksonville, FL 32202<br>United States   |   |  |  |

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| Name of creditor and<br>complete mailing address<br>including zip code                                     | Name, telephone number and<br>complete mailing address,<br>including zip code, of<br>employee, agent, or<br>department of creditor<br>familiar with claim who may<br>be contacted | Nature of<br>claim (trade<br>debt, bank<br>loan,<br>government<br>contract, etc.) | Indicate if claim<br>is contingent,<br>unliquidated,<br>disputed or<br>subject to setoff | Amount of claim<br>[if secured also<br>state value of<br>security] |
|--|---|---|--|--|
| 35. Hertz Corporation  | Attn: .Elyse Douglas  | Trade Debt  |  | \$8,710,291  |
|  | Phone: (201) 450-2292<br>Fax: (866) 444-4763  |   |  |  |
| 14501 Hertz Quail Springs<br>Parkway<br>Oklahoma City, OK 73134<br>United States                           | 225 Brae Boulevard Park<br>Ridge, NJ 07656<br>United States   |   |  |  |
| 36. Alpha S.A. de C.V.   | <u>Attn</u> : Manuel Rivera<br>Phone: (52 81) 8 748 1264<br>Fax: (52 81) 8 748-1254   | Trade Debt  |  | \$8,209,133  |
| Ave. Gómez Morín No. 1111<br>Sur Col. Carrizalejo<br>San Pedro Garza García, N.<br>L. C.P. 66254<br>Mexico | Ave. Gómez Morín No. 1111<br>Sur Col. Carrizalejo<br>San Pedro Garza García, N. L.<br>C.P. 66254<br>Mexico  |   |  |  |
| 37. Voith AG   | Attn: Hubert Lienhard   | Trade Debt  |  | \$7,146,187  |
|  | Phone: 49 7321 372301   |   |  |  |
| 2200 N. Roemer Rd<br>Appleton, WI<br>United States   | St. Poltener Strasse 43<br>Heidenheim, D-89522<br>Germany   |   |  |  |
| 38. Goodyear Tire & Rubber<br>Co.  | <u>Attn</u> : Robert Keegan<br>Phone: (330) 796-1145<br>Fax: (330) 796-2108   | Trade Debt  |  | \$6,807,312  |
| 1144 E Market St<br>Akron, OH 44316-0001<br>United States  | 1144 East Market Street<br>Akron, OH 44316-0001<br>United States  |   |  |  |
| 39. Manufacturers<br>Equipment & Supply Co.  | Attn: Greg M. Gruizenga   | Trade Debt  |  | \$6,695,777  |
|  | Phone: (800) 373-2173<br>Fax: (810) 239-5360  |   |  |  |
| 2401 Lapeer Rd<br>Flint, MI 48503-4350<br>United States  | 2401 Lapeer Rd<br>Flint, MI 48503<br>United States  |   |  |  |

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| Name of creditor and<br>complete mailing address<br>including zip code     | Name, telephone number and<br>complete mailing address,<br>including zip code, of<br>employee, agent, or<br>department of creditor<br>familiar with claim who may<br>be contacted | Nature of<br>claim (trade<br>debt, bank<br>loan,<br>government<br>contract, etc.) | Indicate if claim<br>is contingent,<br>unliquidated,<br>disputed or<br>subject to setoff | Amount of claim<br>[if secured also<br>state value of<br>security] |
|--|---|---|--|--|
| 40. Severstal O A O  | <u>Attn</u> : Gregory Mason<br>Phone: (313) 317-1243<br>Fax: (313) 337-9373   | Trade Debt  |  | \$6,687,993  |
| 4661 Rotunda Drive<br>P.O. Box 1699<br>Dearborn, MI 48120<br>United States | 14661 Rotunda Drive,<br>P.O. Box 1699<br>Dearborn, MI 48120<br>United States  |   |  |  |
| 41. Exxon Mobil Corp.  | <u>Attn</u> : James P. Hennessy<br>Phone: (703) 846-7340<br>Fax: (703) 846-6903   | Trade Debt  |  | \$6,248,959  |
| 5959 Las Colinas Boulevard<br>Irving, TX 75039<br>United States            | 3225 Gallows Road<br>Fairfax, VA 22037<br>United States   |   |  |  |
| 42. Hitachi Ltd.   | <u>Attn</u> : Yasuhiko Honda<br>Phone: (81 34) 564-5549<br>Fax: (81 34) 564-3415  | Trade Debt  |  | \$6,168,651  |
| 955 Warwick Road<br>P.O. Box 510<br>Harrodsburg, KY 40330<br>United States | Akihabara Daibiru Building 18-<br>13, Soto-Kanda, 1-Chome<br>Chiyoda-Ku, Tokyo, 101-8608<br>Japan   |   |  |  |
| 43. Mando Corp.  | <u>Attn</u> : Zung Su Byun<br>Phone: (82 31) 680-6114<br>Fax: (82 31) 681-6921  | Trade Debt  |  | \$5,459,945  |
| 4201 Northpark Drive<br>Opelika, AL 36801<br>United States                 | 343-1, Manho-Ri ,Poseung-<br>Myon, Pyongtaek Kyonggi,<br>South Korea, Korea   |   |  |  |
| 44. General Physics Corp.  | <u>Attn</u> : Sharon Esposito Mayer<br>Phone: (410) 379-3600<br>Fax: (410) 540-5302   | Trade Debt  |  | \$5,208,070  |
| 1500 W. Big Beaver Rd.<br>Troy, MI 48084<br>United States                  | 6095 Marshalee Drive, St. 300<br>Elkridge, MD 21075<br>United States  |   |  |  |

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| Name of creditor and<br>complete mailing address<br>including zip code         | Name, telephone number and<br>complete mailing address,<br>including zip code, of<br>employee, agent, or<br>department of creditor<br>familiar with claim who may<br>be contacted | Nature of<br>claim (trade<br>debt, bank<br>loan,<br>government<br>contract, etc.) | Indicate if claim<br>is contingent,<br>unliquidated,<br>disputed or<br>subject to setoff | Amount of claim<br>[if secured also<br>state value of<br>security] |
|--|---|---|--|--|
| 45. Sun Capital Partners,<br>Inc.  | <u>Attn</u> : Mr. Kevin<br>Phone: (561) 948-7514<br>Fax: (561) 394-0540   | Trade Debt  |  | \$4,747,353  |
| 5200 Town Center Circle,<br>Suite 600<br>Boca Raton, FL 33486<br>United States | 5200 Town Center Circle, Suite<br>600 Boca Raton, FL 33486<br>United States   |   |  |  |
| 46. Jones Lang Lasalle, Inc.   | <u>Attn</u> : Colin Dyer<br>Phone: (312) 228-2004<br>Fax: (312) 601-1000  | Trade Debt  |  | \$4,651,141  |
| 200 East Randolph Drive<br>Chicago, IL 60601<br>United States                  | 200 East Randolph Drive<br>Chicago, IL 60601<br>United States   |   |  |  |
| 47. McCann Erickson  | <u>Attn</u> : Gary Lee<br>Phone: (646) 865 2606<br>Fax: (646) 865 8694  | Trade Debt  |  | \$4,603,457  |
| 238 11 Avenue, SE<br>Calgary, Alberta T2G OX8<br>Canada                        | 622 3rd Avenue<br>New York, NY 10017<br>United States   |   |  |  |
| 48. Flex-N-Gate Corp.  | <u>Attn</u> : Shahid Khan<br>Phone: (217) 278-2618<br>Fax: (217) 278-2318   | Trade Debt  |  | \$4,490,775  |
| 1306 East University Ave.<br>Urbana, IL 61802<br>United States                 | 1306 East University<br>Urbana, IL 61802<br>United States   |   |  |  |
| 49. Bridgestone Corp.  | <u>Attn</u> : Shoshi Arakawa<br>Phone: (81 33) 567 0111<br>Fax: (81 33) 567 9816  | Trade Debt  |  | \$4,422,763  |
| 535 Marriott Drive<br>Nashville, TN 37214<br>United States                     | 10-1 Kyobashi 1-chome Chuo-<br>ku, Tokyo, Japan 104<br>Japan  |   |  |  |

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| Name of creditor and<br>complete mailing address<br>including zip code | Name, telephone number and<br>complete mailing address,<br>including zip code, of<br>employee, agent, or<br>department of creditor<br>familiar with claim who may<br>be contacted | Nature of<br>claim (trade<br>debt, bank<br>loan,<br>government<br>contract, etc.) | Indicate if claim<br>is contingent,<br>unliquidated,<br>disputed or<br>subject to setoff | Amount of claim<br>[if secured also<br>state value of<br>security] |
|--|---|---|--|--|
| 50. Cap Gemini America Inc.  | Attn: Thierry Delaporte \$4,4   | 5,936 ade Debt  |  | \$4,415,936  |
|  | Phone: (212) 314-8327<br>Fax: (212) 314-8018  |   |  |  |
| 623 Fifth Avenue, 33 <sup>rd</sup> Floor                               | 623 Fifth Avenue, 33 <sup>rd</sup> Floor  |   |  |  |
| New York, NY 10022   | New York, NY 10022  |   |  |  |
| United States  | United States   |   |  |  |

### Schedule 3

### **Consolidated List of Holders of 5 Largest Secured Claims**

Pursuant to Local Rule 1007-2(a)(5), the following lists the creditors holding, as of May 31, 2009 the five largest secured, noncontingent claims against the Debtors, on a consolidated basis, excluding claims of insiders as defined in 11 U.S.C. § 101.

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| Creditor <sup>1</sup>                             | Mailing Address & Phone<br>Number                | Amount of<br>Claim<br>(in millions) | Type of Collateral   | Value of<br>Collateral | Disputed |
|---|--|-------------------------------------|--|------------------------|----------|
| 1. United States<br>Department of the<br>Treasury | 1500 Pennsylvania Avenue<br>Washington, DC 20220 | \$20,573                            | <ul> <li>(a) all patents, trademarks and copyrights owned<br/>by GM or any of its affiliates that are a party to<br/>the UST Secured Facility (as defined above), and<br/>all rights under any licenses and royalties<br/>therefrom;</li> <li>(b) each parcel of real property, the<br/>improvements thereon and all personal property<br/>owned by GM or any of its affiliates that are a<br/>party to the UST Secured Facility (as defined<br/>above);</li> </ul>  | Undetermined           |          |
|   |  |                                     | (c) all cash and cash equivalents, and all other<br>property from time to time deposited in any<br>account or deposit account and the monies and<br>property in the possession or under the control of<br>GM or any affiliate, representative, agent or<br>correspondent of GM related to the foregoing;   |                        |          |
|   |  |                                     | (d) all other tangible and intangible personal<br>property of GM (whether or not subject to the<br>Uniform Commercial Code), including, without<br>limitation, all bank and other accounts and all<br>cash and all investments therein, all rights to<br>receive cash and investments, including without<br>limitation, state, federal or local tax refunds,<br>intercompany debt, all proceeds, products,<br>offspring, accessions, rents, profits, income,<br>benefits, substitutions and replacements of and to<br>any of the property of GM; |                        |          |
|   |  |                                     | (e) 24.5% common membership interests in GMAC LLC; and   |                        |          |
|   |  |                                     | (f) 3.6% of preferred GMAC LLC shares.   |                        |          |

The information herein shall not constitute an admission of liability by, nor is it binding on, the Debtors.

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| Creditor <sup>1</sup> | Mailing Address & Phone<br>Number   | Amount of<br>Claim<br>(in millions) | Type of Collateral   | Value of<br>Collateral | Disputed |
|-----------------------|---|-------------------------------------|--|------------------------|----------|
| 2. Citicorp USA, Inc. | Citicorp USA, Inc. Global<br>Loans Support Services<br>Two Penns Way, Suite 200<br>New Castle, Delaware 19720<br>Tel: (212) 994-0961<br><u>Attn</u> : Carin Seals | \$3,865                             | In U.S., (a) certain inventory owned by General<br>Motors Corporation and Saturn Corporation;<br>(b) certain receivables owned by the Grantors; (c)<br>65% of the outstanding capital stock of<br>Controladora General Motors, S.A. de C.V.<br>owned by General Motors Corporation; and (d)<br>chattel paper, documents, general intangibles,<br>books and records, proceeds, supporting<br>obligations, and products of, or attributable to,<br>such inventory, receivables, and pledged stock.<br>In Canada, (a) certain inventory owned by GM<br>Canada; (b) certain other goods, including<br>equipment, machinery, plant, and tools owned by<br>GM Canada; (c) certain accounts, notes, and<br>notes receivable owned by GM Canada; (d)<br>books, accounts, other records, parts,<br>components, and proceeds of, or relating to, such<br>inventory, other goods, accounts, and notes<br>receivable; and (e) certain real property owned<br>by GM Canada. | Undetermined           |          |

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| Creditor <sup>1</sup>              | Mailing Address & Phone<br>Number   | Amount of<br>Claim<br>(in millions) | Type of Collateral   | Value of<br>Collateral | Disputed |
|------------------------------------|---|-------------------------------------|--|------------------------|----------|
| 3. JPMorgan Chase<br>Bank, N.A.    | JPMorgan Chase Bank Loan<br>& Agency Services<br>1111 Fannin Street – 10th<br>Floor<br>Houston, Texas 7702<br>Tel: (713) 750-2938<br>Attn: Denise Ramon | \$1,488                             | Certain equipment, fixtures, documents, general<br>intangibles, all books and records, and the<br>proceeds thereof, owned by General Motors<br>Corporation and Saturn Corporation.   | Undetermined           |          |
| 4. Export<br>Development<br>Canada | Export Development Canada<br>161 O'Connor Street<br>Ottawa, Ontario<br>Canada K1A 1K3<br><u>Attn</u> : Loans Services                                   | \$400 <sup>2</sup>                  | <ul> <li>(a) first lien on 35% voting equity interest in GM Canada;</li> <li>(b) second lien on 65% voting equity interest in GM Canada;</li> <li>(b) all property of GM Canada, except for (i) property of GM Canada that is collateral securing the obligations under the Revolving Credit Agreement (as defined above) and (ii) the equity interests owned by GM Canada in any subsidiary other than 1908 Holdings Ltd., Parkwood Holdings Ltd., GM Overseas Funding LLC (the "Subsidiary Guarantors") and General Motors Product Services, Inc.;</li> <li>(c) the equity interests owned by GM Canada in the Subsidiary Guarantors and General Motors Product Services, Inc.; and</li> <li>(d) all property of the Subsidiary Guarantors.</li> </ul> | Undetermined           |          |

<sup>&</sup>lt;sup>2</sup> Foreign currency debt has been converted to U.S. dollars based on April, 29 2009 conversion rates, which is consistent with company practice for financial reporting purposes.

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| Creditor <sup>1</sup>   | Mailing Address & Phone<br>Number  | Amount of<br>Claim<br>(in millions) | Type of Collateral   | Value of<br>Collateral | Disputed |
|-------------------------|--|-------------------------------------|--|------------------------|----------|
| 5. GELCO<br>Corporation | GE Commercial Finance,<br>Fleet Services<br>3 Capital Drive, Eden<br>Prairie, Minnesota 55344<br><u>Attn</u> : General Counsel | \$125                               | (a) Michigan titled program vehicles; (b)<br>program vehicle inventory; (c) accounts, chattel<br>paper or general intangibles arising from the sale<br>or disposition of Michigan titled program<br>vehicles or program vehicle inventory; (d)<br>collection accounts; (e) books and records<br>relating to the foregoing; and (f) proceeds of the<br>foregoing, including insurance proceeds. | Undetermined           |          |

### Schedule 4

# Condensed Consolidated Balance Sheet<sup>1</sup> (Preliminary, unaudited) as of March 31, 2009, December 31, 2008, and March 31, 2008

(dollars in millions, except for share data)

<sup>&</sup>lt;sup>1</sup> This condensed consolidated balance sheet includes subsidiaries controlled by the Debtors and entities for which the Debtors are a primary beneficiary.

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|---|--|-----------------------|-------------------------|
|   | March 31, 2009   | December 31,          | <u>March 31,</u>        |
|   |  | <u>2008</u>           | <u>2008</u>             |
| Assets  | (unaudited)  | (unaudited)           | (unaudited)             |
| Current assets  |  |                       |                         |
| Cash and cash equivalents   | 11,448   | 14,053                | 21,601                  |
| Marketable securities   | 132  | 141                   | 2,043                   |
| Total cash and marketable securities  | 11,580   | 14,194                | 23,644                  |
| Accounts and notes receivable, net  | 7,567  | 7,918                 | 10,471                  |
| Inventories   | 11,606   | 13,195                | 17,321                  |
| Equipment on operating leases, net  | 3,430  | 5,142                 | 7,094                   |
| Other current assets and deferred income taxes  | 2,593  | 3,146                 | 4,142                   |
| Total current assets  | \$36,776   | \$43,595              | \$62,672                |
| Non-Current Assets  | \$50,770   | \$ <del>4</del> 3,333 | \$02,072                |
|   | 2 4 4 7  | 2146                  | 7 200                   |
| Equity in advances to non-consolidated affiliates   | 2,447  | 2,146                 | 7,322                   |
| Property, net   | 37,625   | 39,665                | 43,294                  |
| Goodwill and intangible assets, net   | 242  | 265                   | 1,093                   |
| Deferred income taxes   | 89   | 98                    | 915                     |
| Prepaid pension   | 106  | 109                   | 20,593                  |
| Equipment on operating leases, net  | 375  | 442                   | 3,035                   |
| Other assets  | 4,630  | 4,719                 | 6,784                   |
| Total non-current assets  | 45,514   | 47,444                | 83,036                  |
| Total Assets  | \$82,290   | \$91,039              | \$145,708               |
| Liabilities and Stockholders' Deficit   |  |                       |                         |
| Current liabilities   |  |                       |                         |
| Accounts payable (principally trade)  | 18,253   | 22,259                | 29,817                  |
| Short-term debt and current portion of long-term debt   | 22,556   | 16,920                | 8,532                   |
| Accrued expenses  | 36,989   | 36,429                | 34,806                  |
| Total current liabilities   | 80,798   | 75,608                | 73,155                  |
| Non-Current Liabilities   | 00,770   | 10,000                | 10,100                  |
| Long-term debt  | 28,846   | 29,018                | 34,757                  |
| Postretirement benefits other than pensions   | 22,503   | 28,919                | 46,994                  |
| Pensions  | 24,476   | 25,178                | 11,624                  |
| Other liabilities and deferred income taxes   | 16,187   | 17,392                |                         |
| Total non-current liabilities   | 92,012   | 100,507               | 18,554<br>111,929       |
|   |  |                       |                         |
| Total Liabilities   | \$172,810  | \$176,115             | \$185,084               |
| Stockholders' Deficit   |  |                       |                         |
| Preferred stock, no par value, 6,000,000 shares authorized, no shares issued and outstanding                                    |  |                       |                         |
| Preference stock, \$0.10 par value, authorized 100,000,000 shares, no shares issued and outstanding                             |  |                       |                         |
| Common stock, \$1% par value (2,000,000,000 shares authorized, 800,937,541 and 610,505,273 shares issued and outstanding at     | 1,018  | 1,017                 | 944                     |
| March 31, 2009, respectively, 800,937,541 and 610,483,231 shares issued and outstanding at December 31, 2008, respectively, and |  |                       |                         |
| 756,637,541 and 566,100,839 shares issued and outstanding at March 31, 2008, respectively)                                      |  |                       |                         |
| Capital surplus (principally additional paid-in capital)  | 16,489   | 16,489                | 16,108                  |
| Accumulated deficit   | (76,703)   | (70,727)              | (42,912)                |
| Accumulated other comprehensive loss  | (31,946)   | (32,339)              | (14,490)                |
| Total GM stockholders' deficit  | (91,142)   | (85,560)              | (40,350)                |
| Non-controlling interests   | 622  | 484                   | 974                     |
| Total stockholders' deficit   | (90,520)   | (85,076)              | (39,376)                |
| Total liabilities and Stockholders' Deficit   | \$82,290   | \$91,039              | \$145,708               |
|   | <i><i><i>ϕ</i><b>0</b><i><sup>2</sup><sup>2</sup><sup>2</sup><sup>3</sup></i><sup>2</sup><i><sup>3</sup></i><sup>3</sup></i></i> | Ψ, 1,00,              | <i><b>41</b></i> 10,700 |

### Schedule 5

### **Publicly Held Securities**

Pursuant to Local Rule 1007-2(a)(7), the following lists the number and classes of shares of stock, debentures, and other securities of General Motors that are publicly held ("<u>Securities</u>") and the number of holders thereof. The Securities held by General Motors' directors and officers are listed separately.

### **Common Stock**

| Type of Security  | Number of Shares               | Approximate<br>Number of<br>Record Holders | As of          |
|---|--------------------------------|--|----------------|
| Common stock \$1 <sup>2</sup> / <sub>3</sub> par value. | 610,505,273 shares outstanding | 329,407                                    | March 31, 2009 |

### Securities Held By the Debtors' Non-Employee Directors

|                                   | Nur                             | Number of Shares Owned  |               |              |
|-----------------------------------|---------------------------------|-------------------------|---------------|--------------|
| Name of Non-<br>Employee Director | Shares<br>Beneficially<br>owned | Deferred Share<br>Units | Stock Options | As of        |
| P. N. Barnevik <sup>9</sup>       | 9,628                           | 41,642                  | 3,000         | May 26, 2009 |
| E. B. Bowles                      | 1,000                           | 27,334                  | 0             | May 26, 2009 |
| J. H. Bryan                       | 6,603                           | 50,710                  | 9,234         | May 26, 2009 |
| A. M. Codina                      | 2,000                           | 45,656                  | 3,000         | May 26, 2009 |
| E. B. Davis, Jr.                  | 1,159                           | 15,058                  | 0             | May 26, 2009 |
| G. M. C. Fisher                   | 4,752                           | 48,228                  | 6,404         | May 26, 2009 |
| E. N. Isdell                      | 2,000                           | 5,898                   | 0             | May 26, 2009 |
| K. Katen                          | 6,000                           | 53,249                  | 8,141         | May 26, 2009 |
| K. Kresa                          | 8,200                           | 41,073                  | 0             | May 26, 2009 |

<sup>9</sup> 

Percy N. Barnevik resigned from the GM Board of Directors effective February 3, 2009.

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|                                   | Nun                             | nber of Shares Owr      | ares Owned    |              |  |  |
|-----------------------------------|---------------------------------|-------------------------|---------------|--------------|--|--|
| Name of Non-<br>Employee Director | Shares<br>Beneficially<br>owned | Deferred Share<br>Units | Stock Options | As of        |  |  |
| P. A. Laskawy                     | 2,000                           | 32,400                  | 0             | May 26, 2009 |  |  |
| K. V. Marinello                   | 5,000                           | 16,633                  | 0             | May 26, 2009 |  |  |
| E. Pfeiffer                       | 4,512                           | 48,355                  | 9,234         | May 26, 2009 |  |  |

### Securities Held By the Debtors' Executive Officers

|                              | Nu                              |                         |               |              |
|------------------------------|---------------------------------|-------------------------|---------------|--------------|
| Name of Executive<br>Officer | Shares<br>Beneficially<br>owned | Deferred Share<br>Units | Stock Options | As of        |
| G. L. Cowger                 | 0                               | 34,622                  | 500,000       | May 26, 2009 |
| F. A. Henderson              | 25,469                          | 144,418                 | 1,180,000     | May 26, 2009 |
| R. A. Lutz                   | 0                               | 304,859                 | 1,526,664     | May 26, 2009 |
| T. G. Stephens               | 0                               | 86,699                  | 375,500       | May 26, 2009 |

### **Unsecured Notes**

| Type of Security                                | Approximate Number of<br>Record Holders | As of       |
|---|---|-------------|
| 8.80% Notes Due March 1, 2021                   | 3,279                                   | May 1, 2009 |
| 9.40% Debentures Due July 15, 2021              | 3,211                                   | May 1, 2009 |
| 7.40% Debentures Due September 1, 2025          | 5,800                                   | May 1, 2009 |
| 9.45% Medium-Term Notes Due November 1,<br>2011 | 12                                      | May 1, 2009 |
| 9.40% Medium-Term Notes Due July 15, 2021       | 1                                       | May 1, 2009 |

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| Type of Security  | Approximate Number of<br>Record Holders | As of       |
|---|---|-------------|
| 7.75% Discount Debentures Due March 15, 2036                      | 544                                     | May 1, 2009 |
| 7.70% Debentures Due April 15, 2016                               | 4,376                                   | May 1, 2009 |
| 8.10% Debentures Due June 15, 2024                                | 5,503                                   | May 1, 2009 |
| 7.25% Quarterly Interest Bonds Due April 15, 2041                 | 14,452                                  | May 1, 2009 |
| 7.25% Senior Notes Due July 15, 2041                              | 18,721                                  | May 1, 2009 |
| 7.375% Senior Notes Due October 1, 2051                           | 18,674                                  | May 1, 2009 |
| 7.250% Senior Notes Due February 15, 2052                         | 19,326                                  | May 1, 2009 |
| 7.375% Senior Notes Due May 15, 2048                              | 24,655                                  | May 1, 2009 |
| 7.375% Senior Notes Due May 23, 2048                              | 1,257                                   | May 1, 2009 |
| 7.125% Senior Notes Due July 15, 2013                             | 7,110                                   | May 1, 2009 |
| 8.25% Senior Debentures Due July 15, 2023                         | 8,569                                   | May 1, 2009 |
| 8.375% Senior Debentures Due July 15, 2033                        | 10,015                                  | May 1, 2009 |
| 7.20% Notes Due January 15, 2011                                  | 10,641                                  | May 1, 2009 |
| 6 3/4% Debentures Due May 1, 2028                                 | 5,069                                   | May 1, 2009 |
| 5.25% Series B Convertible Senior Debentures Due<br>March 6, 2032 | 2,641                                   | May 1, 2009 |
| 7.50% Senior Notes Due July 1, 2044                               | 18,917                                  | May 1, 2009 |
| 1.50% Series D Convertible Senior Debentures<br>Due June 1, 2009  | 240                                     | May 1, 2009 |
| 4.50% Series A Convertible Senior Debentures due<br>March 6, 2032 | 21                                      | May 1, 2009 |
| 6.25% Series C Convertible Senior Debentures Due July 15, 2033    | 7,443                                   | May 1, 2009 |
| 7.25% Euro Notes Due July 3, 2013                                 | 6,875                                   | May 1, 2009 |
| 8.375% Euro Notes Due July 5, 2033                                | 5,174                                   | May 1, 2009 |

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### Schedule 6

### Debtors' Property Not in the Debtors' Possession

Pursuant to Local Rule 1007-2(a)(8), the following lists the Debtors' property that is in the possession or custody of any custodian, public officer, mortgagee, pledge, assignee of rents, secured creditor, or agent for any such entity.

| Type of Property | Person or Entity in<br>Possession of the Property | Address & Telephone<br>Number of Person or<br>Entity in Possession of<br>the Property | Location of Court<br>Proceeding, if<br>Applicable |
|------------------|---|---|---|
| None.            |   |   |   |

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### Schedule 7

Pursuant to Local Rule 1007-2(a)(9), the following lists the property or premises owned, leased, or held under other arrangement from which the Debtors operate their businesses.

| Owned or Lease<br>Address             | City                | State       | Zip Code | Country                     |
|---------------------------------------|---------------------|-------------|----------|-----------------------------|
| 13303 S Ellsworth                     | Mesa                | Arizona     | 85201    | United States of<br>America |
| 11201 N Tatum<br>Boulevard            | Phoenix             | Arizona     | 85028    | United States of<br>America |
| 1105 Riverside Drive -<br>Los Angeles | Burbank             | California  | 91506    | United States of<br>America |
| 11900 Cabernet Drive                  | Fontana             | California  | 92337    | United States of<br>America |
| 17150 Von Karman<br>Avenue            | Irvine              | California  | 92614    | United States of<br>America |
| 5350 Biloxi Avenue                    | North<br>Hollywood  | California  | 91601    | United States of<br>America |
| 429 Acacia                            | Palo Alto           | California  | 94306    | United States of<br>America |
| 11276 5th Street                      | Rancho<br>Cucamonga | California  | 91730    | United States of<br>America |
| 9150 Hermosa Avenue                   | Rancho<br>Cucamonga | California  | 91730    | United States of<br>America |
| 350 Marine Parkway                    | Redwood City        | California  | 94065    | United States of<br>America |
| 1215 K Street                         | Sacramento          | California  | 95814    | United States of<br>America |
| 475 Brannan Street Suite<br>450       | San Francisco       | California  | 94107    | United States of<br>America |
| 14043 Stage Road Bldg<br>A            | Santa Fe<br>Springs | California  | 90670    | United States of<br>America |
| 3050 Lomita Boulevard                 | Torrance            | California  | 90509    | United States of<br>America |
| 3300 Industrial<br>Boulevard          | West<br>Sacramento  | California  | 95691    | United States of<br>America |
| 23400 E. Smith Road                   | Aurora              | Colorado    | 80019    | United States of<br>America |
| 1910 38th Street                      | Denver              | Colorado    | 80216    | United States of<br>America |
| 4750 Kingston Street                  | Denver              | Colorado    | 80239    | United States of<br>America |
| Two Pickwick Plaza                    | Greenwich           | Connecticut | 6830     | United States of<br>America |

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| Owned or Lease<br>Address                            | City          | State                   | Zip Code | Country                     |
|--|---------------|-------------------------|----------|-----------------------------|
| 25 Massachusetts Avenue N.W.                         | Washington    | District of<br>Columbia | 20001    | United States of<br>America |
| 2700 North University<br>Drive                       | Coral Springs | Florida                 | 33065    | United States of<br>America |
| 15495 Eagle Nest Lane                                | Miami Lakes   | Florida                 | 33014    | United States of<br>America |
| 2901 SW 149th Avenue                                 | Miramar       | Florida                 | 33027    | United States of<br>America |
| 1275 East Story Road                                 | Winter Garden | Florida                 | 34787    | United States of<br>America |
| 1305 Chastain Road NW                                | Kennesaw      | Georgia                 | 30144    | United States of<br>America |
| 1355 Remington<br>Boulevard                          | Bolingbrook   | Illinois                | 60490    | United States of<br>America |
| 336 East Ogden Avenue                                | Hinsdale      | Illinois                | 60521    | United States of<br>America |
| 387 Shuman Boulevard                                 | Naperville    | Illinois                | 60563    | United States of<br>America |
| 2710 Enterprise Drive                                | Anderson      | Indiana                 | 46013    | United States of<br>America |
| 7601 E. 88th Pl                                      | Castleton     | Indiana                 | 46256    | United States of<br>America |
| 10800 Farley   | Overland Park | Kansas                  | 66210    | United States of<br>America |
| 4350 Brownsboro Rd.                                  | Louisville    | Kentucky                | 40207    | United States of<br>America |
| 100 Foxborough<br>Boulevard                          | Foxborough    | Massachusetts           | 2035     | United States of<br>America |
| 45 Commerce Way                                      | Norton        | Massachusetts           | 02766    | United States of<br>America |
| 4134 Davison Road                                    | Burton        | Michigan                | 48509    | United States of<br>America |
| 1215 North Center Road                               | Burton        | Michigan                | 48509    | United States of<br>America |
| 48380 Continental Dr                                 | Chesterfield  | Michigan                | 48047    | United States of<br>America |
| 3023 Airpark Drive N                                 | Flint         | Michigan                | 48439    | United States of<br>America |
| South Saginaw Street                                 | Flint         | Michigan                | 48507    | United States of<br>America |
| 4265 24th Avenue                                     | Fort Gratiot  | Michigan                | 48059    | United States of<br>America |
| 4875 Airport Drive<br>Bldgs. 153&430 & Lots<br>17&20 | Kincheloe     | Michigan                | 49788    | United States of<br>America |
| 124 West Allegan Street                              | Lansing       | Michigan                | 48933    | United States of<br>America |

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| Owned or Lease<br>Address                      | City             | State          | Zip Code | Country                     |
|--|------------------|----------------|----------|-----------------------------|
| 31 East Judson Street                          | Pontiac          | Michigan       | 48342    | United States of<br>America |
| 530 E Service Drive -<br>Detroit Metro Airport | Romulus          | Michigan       | 48242    | United States of<br>America |
| 6400 Center Drive                              | Sterling Heights | Michigan       | 48312    | United States of<br>America |
| 33500 Mound Road                               | Sterling Heights | Michigan       | 48310    | United States of<br>America |
| 2321 John R Road                               | Troy             | Michigan       | 48083    | United States of<br>America |
| 7111 Eleven Mile Road                          | Warren           | Michigan       | 48092    | United States of<br>America |
| 2625 Tyler Road                                | Ypsilanti        | Michigan       | 48198    | United States of<br>America |
| 1500 Marquette Road                            | Brandon          | Mississippi    | 39042    | United States of<br>America |
| 4407 Meramec Bottom<br>Road                    | St Louis         | Missouri       | 63129    | United States of<br>America |
| 125 Fountain Lakes<br>Industrial Drive         | St. Charles      | Missouri       | 63301    | United States of<br>America |
| 101 Interstate Drive                           | Wentzville       | Missouri       | 63385    | United States of<br>America |
| 6565 Echo Avenue                               | Reno             | Nevada         | 89506    | United States of<br>America |
| 6 Campus Drive                                 | Parsippany       | New Jersey     | 08837    | United States of<br>America |
| 425 Saw Mill River Road                        | Ardsley          | New York       | 10502    | United States of<br>America |
| 34 Norton Street                               | Honeoye Falls    | New York       | 14472    | United States of<br>America |
| 10 Carriage Street                             | Honeoye Falls    | New York       | 14472    | United States of<br>America |
| 153 East 53rd Street                           | New York         | New York       | 10022    | United States of<br>America |
| 1 Pepsi Way P.O. Box<br>8500                   | Somers           | New York       | 10589    | United States of<br>America |
| 11006 Rushmore Drive                           | Charlotte        | North Carolina | 28277    | United States of<br>America |
| 10101 Claude Freeman<br>Drive                  | Charlotte        | North Carolina | 28262    | United States of<br>America |
| 10815 Quality Drive                            | Charlotte        | North Carolina | 28278    | United States of<br>America |
| 202 Montrose West Blvd.                        | Copley           | Ohio           | 44321    | United States of<br>America |
| 6000 Green Pointe Drive                        | Groveport        | Ohio           | 43125    | United States of<br>America |

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| Owned or Lease<br>Address                    | City         | State          | Zip Code | Country                     |
|--|--------------|----------------|----------|-----------------------------|
| 1745 Indian Wood Circle                      | Maumee       | Ohio           | 46250    | United States of<br>America |
| 4246-4254 East River Rd                      | Moraine      | Ohio           | 45437    | United States of<br>America |
| 1038 Matzinger Road                          | Toledo       | Ohio           | 43612    | United States of<br>America |
| 8752 Jacquemin Drive                         | Westchester  | Ohio           | 45069    | United States of<br>America |
| 9287 Meridian Way                            | Westchester  | Ohio           | 45069    | United States of<br>America |
| 200 Cabot Boulevard E                        | Lang Horne   | Pennsylvania   | 19030    | United States of<br>America |
| 851 Duportail Road, GM<br>Bldg- Chesterbrook | Wayne        | Pennsylvania   | 19087    | United States of<br>America |
| 300 Executive Center<br>Drive                | Greenville   | South Carolina | 29615    | United States of<br>America |
| 5115 Pleasant Hill Road                      | Memphis      | Tennessee      | 38118    | United States of<br>America |
| 7401 E. Ben White<br>Boulevard 3             | Austin       | Texas          | 78741    | United States of<br>America |
| 1150 Enterprise Dr                           | Coppell      | Texas          | 75019    | United States of<br>America |
| 225 E John Carpenter<br>Fwy                  | Irving       | Texas          | 75062    | United States of<br>America |
| 301 Freedom Drive                            | Roanoke      | Texas          | 76262    | United States of<br>America |
| 4000 General Motors<br>Road                  | Martinsburg  | West Virginia  | 25401    | United States of<br>America |
| 608 Caperton Boulevard                       | Martinsburg  | West Virginia  | 25401    | United States of<br>America |
| 300 North Corporate<br>Drive                 | Brookfield   | Wisconsin      | 53045    | United States of<br>America |
| 2200 Willis Miller Drive                     | Hudson       | Wisconsin      | 54016    | United States of<br>America |
| 1600 Aspen Commons                           | Middleton    | Wisconsin      | 53562    | United States of<br>America |
| 600 Corporate Parkway                        | Hoover       | Alabama        | 35242    | United States of<br>America |
| 1620 East Roseville<br>Parkway               | Roseville    | California     | 91765    | United States of<br>America |
| 2010 Crow Canyon Place                       | San Ramon    | California     | 94583    | United States of<br>America |
| 8055 East Tufts Avenue<br>Pkwy               | Denver       | Colorado       | 80202    | United States of<br>America |
| 12751 Gran Bay Parkway<br>West               | Jacksonville | Florida        | 32258    | United States of<br>America |

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| Owned or Lease<br>Address                      | City          | State          | Zip Code | Country                     |
|--|---------------|----------------|----------|-----------------------------|
| 3030 North Rocky Point<br>Drive                | Tampa         | Florida        | 33607    | United States of<br>America |
| 11700 Great Oaks Way                           | Alpharetta    | Georgia        | 30022    | United States of<br>America |
| 5975 Castle Creek<br>Parkway                   | Indianapolis  | Indiana        | 46250    | United States of<br>America |
| 20251 Century Blvd                             | Germantown    | Maryland       | 20874    | United States of<br>America |
| 900 North Squirrel Road                        | Auburn Hills  | Michigan       | 48236    | United States of<br>America |
| 4660 S Hagadorn Rd                             | East Lansing  | Michigan       | 48823    | United States of<br>America |
| 5989 Tahoe Drive<br>Southeast                  | Grand Rapids  | Michigan       | 49512    | United States of<br>America |
| 1000 Center                                    | Southfield    | Michigan       | 48075    | United States of<br>America |
| 1870 Technology Drive                          | Troy          | Michigan       | 48083    | United States of<br>America |
| 8400 Normandale Lake<br>Boulevard              | Bloomington   | Minnesota      | 55437    | United States of<br>America |
| 14567 North Outer Forty                        | Chesterfield  | Missouri       | 63017    | United States of<br>America |
| 767 Fifth Avenue                               | New York      | New York       | 10153    | United States of<br>America |
| 100 Corporate Woods                            | Rochester     | New York       | 14623    | United States of<br>America |
| 4900 Koger Boulevard                           | Greensboro    | North Carolina | 27404    | United States of<br>America |
| 5510 Six Forks Road                            | Raleigh       | North Carolina | 27609    | United States of<br>America |
| 155 Tri-County Parkway,<br>GM Bldg             | Cincinnati    | Ohio           | 45246    | United States of<br>America |
| 3104 Unionville Drive                          | Cranberry Twp | Pennsylvania   | 16319    | United States of<br>America |
| 501 Corporate Centre<br>Drive                  | Franklin      | Tennessee      | 37067    | United States of<br>America |
| 10800 Midlothian<br>Turnpike                   | Richmond      | Virginia       | 23235    | United States of<br>America |
| 400-D Prestige Park                            | Hurricane     | West Virginia  | 25526    | United States of<br>America |
| 801 Boxwood Road PO<br>Box 1512 - 19899        | Wilmington    | Delaware       | 19804    | United States of<br>America |
| 105 GM Drive                                   | Bedford       | Indiana        | 47421    | United States of<br>America |
| 340 White River Parkway<br>West Drive South 50 | Indianapolis  | Indiana        | 46206    | United States of<br>America |

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| Owned or Lease                                    | City          | State        | Zip Code | Country                     |
|---|---------------|--------------|----------|-----------------------------|
| Address 2400 W Second Street                      |               |              | -        |                             |
| PO Box 778 - 46952-                               | Marion        | Indiana      | 46952    | United States of            |
| 0036  | Withiton      | marana       | 40752    | America                     |
| 12200 Lafayette Center                            | D 1           | T 1'         | 4 (70)   | United States of            |
| Road  | Roanoke       | Indiana      | 46783    | America                     |
| 3201 Fairfax Trafficway                           |               |              |          | United States of            |
| P.O. Box 15278-66115-                             | Kansas City   | Kansas       | 66115    | America                     |
| 1397  |               |              |          |                             |
| 600 Corvette Drive PO                             | Bowling Green | Kentucky     | 42101    | United States of            |
| Box 90006 - 42102-9006<br>7600 General Motors     |               | •            |          | America                     |
| Boulevard PO Box 30011                            | Shreveport    | Louisiana    | 71130    | United States of            |
| - 71130-0011                                      | Sillevepoit   | Louisiana    | /1150    | America                     |
|   |               |              |          | United States of            |
| 10301 Philadelphia Road                           | White Marsh   | Maryland     | 21162    | America                     |
| 1001 Woodside Avenue                              | Pour City     | Michigan     | 48708    | United States of            |
|   | Bay City      | Michigan     | 40700    | America                     |
| 2500 East Grand                                   | Detroit       | Michigan     | 48211    | United States of            |
| Boulevard   | Detroit       | Interingun   | 10211    | America                     |
| G-3100 Van Slyke Road                             | Flint         | Michigan     | 48551    | United States of            |
| G-2238 West Bristol                               |               | -            |          | America<br>United States of |
| Road  | Flint         | Michigan     | 48553    | America                     |
|   |               |              | 40501    | United States of            |
| 425 S Stevenson Street                            | Flint         | Michigan     | 48501    | America                     |
| 2100 Bristol Road                                 | Flint         | Michigan     | 48552    | United States of            |
| 2100 Blistol Road                                 | 1 11110       | Witchigan    | 46552    | America                     |
| 902 E Hamilton Avenue                             | Flint         | Michigan     | 48550    | United States of            |
|   | -             | 6            |          | America                     |
| 10800 South Saginaw<br>Street                     | Grand Blanc   | Michigan     | 48439    | United States of<br>America |
|   |               |              |          | United States of            |
| 4555 Giddings Road                                | Lake Orion    | Michigan     | 48359    | America                     |
| 0175 Millett Hame                                 | T             | Mishisson    | 49017    | United States of            |
| 8175 Millett Hwy                                  | Lansing       | Michigan     | 48917    | America                     |
| 920 Townsend Avenue                               | Lansing       | Michigan     | 48921    | United States of            |
| J20 Townsend Avenue                               | Lansing       | whenigan     | 40721    | America                     |
| 8175 Millet Hwy                                   | Lansing       | Michigan     | 48917    | United States of            |
|   | 6             | 6            |          | America                     |
| 12200 Middlebelt                                  | Livonia       | Michigan     | 48150    | United States of<br>America |
|   |               |              |          | United States of            |
| 55000 Grand River                                 | New Hudson    | Michigan     | 48165    | America                     |
| $2100$ C $O_{\rm m}$ d $d_{\rm m}$ D $_{\rm m}$ d | Donting       | Mi ala in an | 40241    | United States of            |
| 2100 S Opdyke Road                                | Pontiac       | Michigan     | 48341    | America                     |
| 220 East Columbia                                 | Pontiac       | Michigan     | 48340    | United States of            |
| 220 Lust Columbia                                 | 1 Ontide      | witchigan    |          | America                     |

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| Owned or Lease<br>Address                                  | City           | State        | Zip Code | Country                     |
|--|----------------|--------------|----------|-----------------------------|
| 36880 Ecorse Road  | Romulus        | Michigan     | 48174    | United States of<br>America |
| 1629 N Washington<br>Avenue PO Box 5073 -<br>48605-5073    | Saginaw        | Michigan     | 48605    | United States of<br>America |
| 6060 W Bristol Road  | Swartz Creek   | Michigan     | 48554    | United States of<br>America |
| 23500 Mound Road   | Warren         | Michigan     | 48091    | United States of<br>America |
| 30240 Oak Creek Drive                                      | Wixom          | Michigan     | 48393    | United States of<br>America |
| 300 36th Street SW   | Wyoming        | Michigan     | 49548    | United States of<br>America |
| 2930 Ecorse Road   | Ypsilanti      | Michigan     | 48197    | United States of<br>America |
| 1500 - 1 E Route A PO<br>Box 444 - 63385-0444              | Wentzville     | Missouri     | 63385    | United States of<br>America |
| 2995 River Road  | Buffalo        | New York     | 14207    | United States of<br>America |
| Route 37 East  | Massena        | New York     | 13662    | United States of<br>America |
| 26427 State Road, Route<br>281E PO Box 70 - 43512-<br>0070 | Defiance       | Ohio         | 43512    | United States of<br>America |
| 2300 Hallock Young<br>Road                                 | Lordstown      | Ohio         | 44481    | United States of<br>America |
| 2369 Ellsworth-Bailey<br>Road PO Box 1427 -<br>44482       | Lordstown      | Ohio         | 44482    | United States of<br>America |
| 2525 West Fourth Street<br>PO Box 2567 - 44906             | Mansfield      | Ohio         | 44906    | United States of<br>America |
| 2601 West Stroop Road                                      | Moraine        | Ohio         | 45439    | United States of<br>America |
| 5400 Chevrolet<br>Boulevard PO Box 30098                   | Parma          | Ohio         | 44130    | United States of<br>America |
| 1455 West Alexis Road<br>PO Box 909                        | Toledo         | Ohio         | 43612    | United States of<br>America |
| 1451 Lebanon School<br>Road                                | West Mifflin   | Pennsylvania | 15122    | United States of<br>America |
| 100 Saturn Parkway PO<br>Box 1500 - 37174-1500             | Spring Hill    | Tennessee    | 37174    | United States of<br>America |
| 2525 East Abram Street                                     | Arlington      | Texas        | 76010    | United States of<br>America |
| 11032 Tidewater Trail                                      | Fredericksburg | Virginia     | 22408    | United States of<br>America |
| 1000 General Motors<br>Drive                               | Janesville     | Wisconsin    | 53546    | United States of<br>America |

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| Owned or Lease<br>Address  | City           | State      | Zip Code | Country                     |
|--|----------------|------------|----------|-----------------------------|
| TDB  | Yuma           | Arizona    | 85365    | United States of<br>America |
| 515 Marin Street   | Thousand Oaks  | California | 91360    | United States of<br>America |
| 2022 Helena Street, Unit<br>A                                      | Aurora         | Colorado   | 80011    | United States of<br>America |
| 6395 Shiloh Road   | Alpharetta     | Georgia    | 30005    | United States of<br>America |
| 3900 Motors Industrial<br>Way                                      | Doraville      | Georgia    | 30360    | United States of<br>America |
| 2915 Pendleton Avenue  | Anderson       | Indiana    | 46016    | United States of<br>America |
| 17 N. Washington   | Kokomo         | Indiana    | 46901    | United States of<br>America |
| 100 Kindleberger Road  | Fairfax        | Kansas     | 66115    | United States of<br>America |
| 50000 Ecorse Road  | Belleville     | Michigan   | 48111    | United States of<br>America |
| 80 acres at the northwest<br>corner Nixon Road &<br>Milett Highway | Delta Township | Michigan   | 48921    | United States of<br>America |
| 2976-74 West Grand<br>Boulevard                                    | Detroit        | Michigan   | 48202    | United States of<br>America |
| Former Cadillac Site   | Detroit        | Michigan   | 48210    | United States of<br>America |
| 13940 Tireman  | Detroit        | Michigan   | 48202    | United States of<br>America |
| West of Randolph   | Detroit        | Michigan   | 48226    | United States of<br>America |
| Bluff Street   | Flint          | Michigan   | 48504    | United States of<br>America |
| SEC of Hemphill Rd &<br>Saginaw Rd                                 | Flint          | Michigan   | 48507    | United States of<br>America |
| 4002 James Cole Blvd.  | Flint          | Michigan   | 48503    | United States of<br>America |
| 902 East Hamilton<br>Avenue  | Flint          | Michigan   | 48550    | United States of<br>America |
| 10800 S. Saginaw Road  | Flint          | Michigan   | 48550    | United States of<br>America |
| 6200 Grand Pointe Drive  | Grand Blanc    | Michigan   | 48439    | United States of<br>America |
| 2801 West Saginaw<br>Street  | Lansing        | Michigan   | 48917    | United States of<br>America |
| 2901 South Canal Road  | Lansing        | Michigan   | 48921    | United States of<br>America |
| 2800 West Saginaw<br>Street  | Lansing        | Michigan   | 48921    | United States of<br>America |

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| Owned or Lease<br>Address            | City    | State    | Zip Code | Country                     |
|--------------------------------------|---------|----------|----------|-----------------------------|
| 4400 West Mount Hope<br>Road         | Lansing | Michigan | 48917    | United States of<br>America |
| 12950 Eckles Road                    | Livonia | Michigan | 48151    | United States of<br>America |
| 3300 General Motors<br>Road          | Milford | Michigan | 48380    | United States of<br>America |
| 652 Meadow Drive                     | Pontiac | Michigan | 48341    | United States of<br>America |
| Baseball Pk N of<br>Columbia         | Pontiac | Michigan | 48340    | United States of<br>America |
| 642 Meadow Drive                     | Pontiac | Michigan | 48341    | United States of<br>America |
| 631 Meadow Drive                     | Pontiac | Michigan | 48341    | United States of<br>America |
| 607 Meadow Drive                     | Pontiac | Michigan | 48341    | United States of<br>America |
| 675 Oakland Avenue                   | Pontiac | Michigan | 48342    | United States of<br>America |
| Centerpoint Blvd S. of<br>South Blvd | Pontiac | Michigan | 48341    | United States of<br>America |
| 200 South Boulevard<br>West          | Pontiac | Michigan | 48341    | United States of<br>America |
| 1999 Center Point<br>Parkway East    | Pontiac | Michigan | 48341    | United States of<br>America |
| 660 South Boulevard East             | Pontiac | Michigan | 48341    | United States of<br>America |
| 65 University Drive                  | Pontiac | Michigan | 48342    | United States of<br>America |
| 895 Joslyn Road                      | Pontiac | Michigan | 48340    | United States of<br>America |
| 1251 Joslyn Road                     | Pontiac | Michigan | 48340    | United States of<br>America |
| 900 Baldwin Avenue                   | Pontiac | Michigan | 48340    | United States of<br>America |
| 2000 Centerpoint<br>Parkway          | Pontiac | Michigan | 48341    | United States of<br>America |
| 37350 Ecorse Road                    | Romulus | Michigan | 48174    | United States of<br>America |
| 700 Garey Street                     | Saginaw | Michigan | 48601    | United States of<br>America |
| 77 West Center Street                | Saginaw | Michigan | 48605    | United States of<br>America |
| 2100 Veterans Memorial<br>Pkwy       | Saginaw | Michigan | 48605    | United States of<br>America |
| 30800 Mound Road                     | Warren  | Michigan | 48090    | United States of<br>America |

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| Owned or Lease<br>Address                          | City          | State      | Zip Code | Country                     |
|--|---------------|------------|----------|-----------------------------|
| 5260 Williams Lake<br>Road                         | Waterford     | Michigan   | 48329    | United States of<br>America |
| 2901 Tyler Road                                    | Ypsilanti     | Michigan   | 48197    | United States of<br>America |
| 1445 Parkway Avenue<br>Trenton\Ewing Township      | Ewing         | New Jersey | 08628    | United States of<br>America |
| Beekman Ave @<br>Railroad Way                      | Sleepy Hollow | New York   | 10591    | United States of<br>America |
| One General Motors<br>Circle                       | Syracuse      | New York   | 13206    | United States of<br>America |
| 1829 Hallock Young<br>Road                         | Lordstown     | Ohio       | 44481    | United States of<br>America |
| 15005 SW Tualatin<br>Valley Highway                | Beaverton     | Oregon     | 97006    | United States of<br>America |
| Rippavilla Mansion<br>5700 Main St.<br>Spring Hill | Maury County  | Tennessee  | 37174    | United States of<br>America |
| Vacant Land Maury<br>County                        | Spring Hill   | Tennessee  | 37174    | United States of<br>America |
| Garland Road at Shiloh<br>Road                     | Garland       | Texas      | 75041    | United States of<br>America |
| 13701 Mines Road                                   | Laredo        | Texas      | 78040    | United States of<br>America |

#### Location of Debtors' Assets, Books, and Records

Pursuant to Local Rule 1007-2(a)(10), the following lists the locations of the Debtors' substantial assets, the location of its books and records, and the nature, location, and value of any assets held by the Debtors outside the territorial limits of the United States.

#### Location of Debtors' Substantial Assets

The Debtors have assets worldwide of more than \$82 billion, with substantial assets in Detroit, Michigan and New York, New York.

#### **Books and Records**

The Debtors' books and records are located in Detroit, Michigan and New York, New York.

#### **Debtors' Assets Outside the United States**

The Debtors have significant assets worldwide of more than \$82 billion, including significant assets held outside the United States through direct and indirect subsidiaries of General Motors Corporation.

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## Schedule 9

### Litigation

Pursuant to Local Rule 1007-2(a)(11), the following is a list of the nature and present status of each action or proceeding, pending or threatened, against the Debtors or their properties where a judgment against the Debtors or a seizure of their property may be imminent.

| Action or Proceeding | Nature of the Action | Status of the Action |
|----------------------|----------------------|----------------------|
| None.                |                      |                      |

#### **Senior Management**

Pursuant to Local Rule 1007-2(a)(12), the following provides the names of the individuals who comprise the Debtors' existing senior management, a description of their tenure with the Debtors, and a brief summary of their relevant responsibilities and experience.

### **General Motors Corporation's Senior Management**

| Name / Position  | Experience / Responsibilities  |
|--|--|
| Fredrick A. Henderson<br>President and Chief Executive Officer                   | Frederick A. Henderson became President and Chief<br>Operating Officer for General Motors on March 29, 2009.<br>Prior to that, he had been President and Chief Operating<br>Officer, since March 3, 2008. Mr. Henderson was Vice<br>Chairman and Chief Financial Officer, and previously, a GM<br>Group Vice President and Chairman of GM Europe. Mr.<br>Henderson has been associated with GM since 1984. He was<br>named GM Group Vice President and President of GM Asia<br>Pacific effective January 1, 2002. Effective June 1, 2004, he<br>was appointed Group Vice President and Chairman of GM<br>Europe. |
| Robert A. Lutz<br><u>Vice Chairman, Senior Advisor</u>                           | Robert A. Lutz was named Vice Chairman and Senior Advisor<br>on April 1, 2009. Prior to that, Mr. Lutz was Vice Chairman<br>of Product Development of General Motors, effective<br>September 1, 2001. He was named Chairman of GM North<br>America on November 13, 2001, and served in that capacity<br>until April 4, 2005, when he assumed responsibility for Global<br>Product Development. He also served as president of GM<br>Europe on an interim basis from March to June 2004. Mr.<br>Lutz plans to retire at the end of 2009.  |
| Thomas G. Stephens<br><u>Vice Chairman, Global Product</u><br><u>Development</u> | Thomas G. Stephens became Vice Chairman, Global Product<br>Development on April 1, 2009. Prior to that, he was the<br>Executive Vice President of GM Global Powertrain and<br>Global Quality since March 3, 2008. Mr. Stephens joined<br>General Motors in 1969 and was appointed Group Vice<br>President for GM Global Powertrain and Global Quality in<br>2007.  |

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| Name / Position                    | Experience / Responsibilities                                |
|------------------------------------|--|
| Ray G. Young                       | Ray G. Young was named Executive Vice President and Chief    |
| Executive Vice President and Chief | Financial Officer on March 3, 2008. Prior to his promotion,  |
| <u>Financial Officer</u>           | Mr. Young was Group Vice President, Finance. He joined       |
|                                    | General Motors at General Motors' Canadian headquarters in   |
|                                    | Oshawa, Ontario in 1986. In his previous post, Mr. Young     |
|                                    | was President and Managing Director of GM do Brasil and      |
|                                    | Mercosur Operations, beginning in January 2004, and prior to |
|                                    | that served as chief financial officer of GM North America.  |
|                                    |  |

### Saturn Corporation's Senior Management

| Name / Position   | Experience / Responsibilities   |
|---|---|
| Jill A. Lajdziak<br><u>President</u>  | Jill A. Lajdziak is the President of Saturn Corporation and she<br>was elected to this position on September 30, 2008. She is<br>also the General Manager of Saturn Division, General Motors<br>Corporation.                          |
| Harvey G. Thomas<br><u>Vice President</u>   | Harvey G. Thomas is currently a Vice President of Saturn<br>Corporation.  |
| <b>Deborah F. Collins</b><br><u>Vice President, General Counsel &amp;</u><br><u>Secretary</u> | Deborah F. Collins is a Vice President, General Counsel and<br>Secretary of Saturn Corporation and she was elected to these<br>positions on March 31, 2008. She is also an Attorney on the<br>General Motors Corporation Legal Staff. |
| Dennis J. Barber<br><u>Treasurer</u>  | Dennis J. Barber is currently the Treasurer of Saturn<br>Corporation. He is also a Regional Finance Manager of<br>General Motors Corporation's North American IPC & Dealer<br>Network unit.   |
| <b>Raymond Wexler</b><br><u>Chief Tax Officer</u>   | Raymond Wexler is the Chief Tax Officer of Saturn<br>Corporation and he was elected to this position on August 1,<br>2006. He is also the Chief Tax Officer of General Motors<br>Corporation.   |
| <b>Timothy G. Gorbatoff</b><br><u>Assistant Secretary</u>                                     | Timothy G. Gorbatoff is an Assistant Secretary of Saturn<br>Corporation and he was elected to this position on January 1,<br>2000. He is also an Attorney on the General Motors<br>Corporation Legal Staff.                           |
| Barbara A. Lister-Tait<br>Assistant Secretary   | Barbara A. Lister-Tait is currently an Assistant Secretary of<br>Saturn Corporation. She is also a Senior Staff Assistant on the<br>General Motors Corporation Legal Staff.   |

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| Name / Position                                     | Experience / Responsibilities  |
|---|--|
| <b>Deanna Petkoff</b><br><u>Assistant Secretary</u> | Deanna Petkoff is an Assistant Secretary of Saturn<br>Corporation and she was elected to this position on September<br>30, 2008. She is also a Legal Assistant on the General Motors<br>Corporation Legal Staff. |

## Saturn Distribution Corporation's Senior Management

| Name / Position   | Experience / Responsibilities  |
|---|--|
| Jill A. Lajdziak<br><u>President</u>  | Jill A. Lajdziak is currently the President of Saturn<br>Distribution Corporation. She is also the General Manager of<br>Saturn Division, General Motors Corporation.  |
| Keith C. Best<br><u>Vice President</u>  | Keith C. Best is a Vice President of Saturn Distribution<br>Corporation and he was elected to this position on September<br>22, 2008. He is also a Regional Sales and Marketing Manager<br>for the South Central Region of Saturn Division, General<br>Motors Corporation.   |
| Ann N. Blakney<br><u>Vice President</u>   | Ann N. Blakney is a Vice President of Saturn Distribution<br>Corporation and she was elected to this position on September<br>22, 2008.  |
| <b>Deborah F. Collins</b><br><u>Vice President, General Counsel &amp;</u><br><u>Secretary</u> | Deborah F. Collins is a Vice President, General Counsel and<br>Secretary of Saturn Distribution Corporation and she was<br>elected to these positions on September 22, 2008. She is also<br>an Attorney on the General Motors Corporation Legal Staff.                       |
| James L. Craner<br><u>Vice President</u>  | James L. Craner is currently a Vice President of Saturn<br>Distribution Corporation. He is also a Director of Sales<br>Operations for Saturn Division, General Motors Corporation.   |
| John F. Minarick<br><u>Vice President</u>   | John F. Minarick is currently a Vice President of Saturn<br>Distribution Corporation. He is also a Regional Sales and<br>Marketing Manager for the North Central Region of Saturn<br>Division, General Motors Corporation.   |
| Thomas A. Mudry<br><u>Vice President</u>  | Thomas A. Mudry is a Vice President of Saturn Distribution<br>Corporation and he was elected to this position on September<br>22, 2008. He is also a Regional Sales and Marketing Manager<br>for the South Eastern Region of Saturn Division, General<br>Motors Corporation. |

| Name / Position   | Experience / Responsibilities  |
|---|--|
| Jonathon C. Skidmore<br><u>Vice President</u>               | Jonathon C. Skidmore is a Vice President of Saturn<br>Distribution Corporation and he was elected to this position on<br>September 22, 2008. He is also a Regional Sales and<br>Marketing Manager for the North Eastern Region of Saturn<br>Division, General Motors Corporation.  |
| Sterling J. Wesley<br><u>Vice President</u>                 | Sterling J. Wesley is a Vice President of Saturn Distribution<br>Corporation and he was elected to this position on September<br>22, 2008. He is also the General Sales Manager of Saturn<br>Division, General Motors Corporation.   |
| Edward J. Toporzycki<br><u>Treasurer</u>                    | Edward J. Toporzycki is the Treasurer of Saturn Distribution<br>Corporation and he was elected to this position on September<br>22, 2008. He is also an Executive Director of General Motors<br>Corporation's North American Vehicle Sales, Service and<br>Marketing Finance unit. |
| <b>Raymond Wexler</b><br><u>Chief Tax Officer</u>           | Raymond Wexler is the Chief Finance Officer of Saturn<br>Distribution Corporation and he was elected to this position on<br>August 1, 2006. He is also the Chief Tax Officer of General<br>Motors Corporation.   |
| <b>Barbara A. Lister-Tait</b><br><u>Assistant Secretary</u> | Barbara A. Lister-Tait is currently an Assistant Secretary of<br>Saturn Distribution Corporation. She is also a Senior Staff<br>Assistant on the General Motors Corporation Legal Staff.   |
| <b>Deanna Petkoff</b><br><u>Assistant Secretary</u>         | Deanna Petkoff is an Assistant Secretary of Saturn<br>Distribution Corporation and she was elected to this position<br>on September 22, 2008. She is also a Legal Assistant on the<br>General Motors Corporation Legal Staff.  |

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## Chevrolet-Saturn of Harlem, Inc.

| Name / Position                        | Experience / Responsibilities   |
|--|---|
| Michael A. Garrick<br><u>President</u> | Michael A. Garrick is currently the President of Chevrolet-<br>Saturn of Harlem Inc. and was elected to this position on<br>December 21, 2006. Prior to that, Mr. Garrick worked for<br>General Motors Corporation for over 32 years. |
| Joanna Lopez<br>Secretary and Treasury | Joanna Lopez is currently the Secretary and Treasury of<br>Chevrolet-Saturn of Harlem Inc. and was elected to this<br>position on May 1, 2007.  |

#### Payroll

Pursuant to Local Rule 1007-2(b)(1)-(2)(A) and (C), the following provides the estimated amount of weekly payroll to the Debtors' employees (not including officers, directors, and stockholders) and the estimated amount to be paid to officers, stockholders, directors, and financial and business consultants retained by the Debtors, for the 30-day period following the filing of the chapter 11 petitions.

| Payments to Employees<br>(Not Including Officers, Directors, and<br>Stockholders) | \$110 million <sup>1</sup> |
|---|----------------------------|
| Payments to Officers,<br>Stockholders, and Directors                              | \$0.2 million <sup>2</sup> |
| Payments to Financial and Business<br>Consultants                                 | \$34 million <sup>3</sup>  |

<sup>&</sup>lt;sup>1</sup> Includes the estimated weekly gross payroll for employees, not including officers, directors, and stockholders.

<sup>&</sup>lt;sup>2</sup> Comprises approximately \$195,766 of payroll for executive officers, and \$0 for directors' fees.

<sup>&</sup>lt;sup>3</sup> This does not include any payments to attorneys or auditors.

#### Cash Receipts and Disbursements, Net Cash Gain or Loss, Unpaid Obligations and Receivables

Pursuant to Local Rule 1007-2(b)(3), the following provides, for the 30-day period following the filing of the chapter 11 petition, the estimated cash receipts and disbursements, net cash gain or loss, and obligations and receivables expected to accrue that remain unpaid, other than professional fees.

| Cash Receipts         | \$2.1 billion |
|-----------------------|---------------|
|                       |               |
| Cash Disbursements    | \$7.8 billion |
| Net Cash Gain or Loss | \$5.7 billion |
| Unpaid Obligations    | \$6.0 billion |
|                       |               |
| Unpaid Receivables    | \$2.2 billion |