

Ardila Jaime
Form 3
July 02, 2010

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

| | | | | |
|---|---------|--------------------------------------|--|--|
| 1. Name and Address of Reporting Person * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Ardila Jaime | | (Month/Day/Year) | General Motors Co [NO SYMBOL] | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| | | 07/01/2010 | | |
| 300 RENAISSANCE CENTER,Â M/C: 482-C25-A36 | | | (Check all applicable) | |
| (Street) | | | <input type="checkbox"/> Director | <input type="checkbox"/> 10% Owner |
| | | | <input checked="" type="checkbox"/> Officer | <input type="checkbox"/> Other |
| DETROIT,Â MIÂ 48265-3000 | | | (give title below) | (specify below) |
| (City) | (State) | (Zip) | Vice President | |
| | | | | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| | | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | | <input type="checkbox"/> Form filed by More than One Reporting Person |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| None | 0 | D | Â |

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
| | | Title | | | |

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| | Date Exercisable | Expiration Date | | Amount or Number of Shares | | or Indirect (I) (Instr. 5) | |
|-----------------------------------|------------------|-----------------|--------------|----------------------------|---------------|----------------------------|---|
| Restricted Stock Units <u>(1)</u> | Â <u>(1)</u> | Â <u>(1)</u> | Common Stock | 6,556 | \$ <u>(1)</u> | D | Â |
| Salary Stock Units <u>(2)</u> | Â <u>(3)</u> | Â <u>(3)</u> | Common Stock | 1,032 | \$ <u>(4)</u> | D | Â |
| Salary Stock Units <u>(2)</u> | Â <u>(5)</u> | Â <u>(5)</u> | Common Stock | 1,032 | \$ <u>(4)</u> | D | Â |
| Salary Stock Units <u>(2)</u> | Â <u>(6)</u> | Â <u>(6)</u> | Common Stock | 1,548 | \$ <u>(4)</u> | D | Â |
| Salary Stock Units <u>(2)</u> | Â <u>(7)</u> | Â <u>(7)</u> | Common Stock | 1,547 | \$ <u>(4)</u> | D | Â |
| Salary Stock Units <u>(2)</u> | Â <u>(8)</u> | Â <u>(8)</u> | Common Stock | 2,800 | \$ <u>(4)</u> | D | Â |
| Salary Stock Units <u>(2)</u> | Â <u>(9)</u> | Â <u>(9)</u> | Common Stock | 2,800 | \$ <u>(4)</u> | D | Â |

Reporting Owners

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

Signatures

/s/ Anne T. Larin, attorney-in-fact for Mr. Ardila 07/02/2010

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Restricted Stock Units ("RSUs") were awarded on March 15, 2010, pursuant to the General Motors Company 2009 Long-Term Incentive Plan (the "GMLTIP"). The RSUs will vest on the third anniversary of the award date provided the executive remains continuously employed through that date. RSU awards will be settled when they vest except that until all GM's obligations under Treasury Regulation 31 CFR 30.1 (Q-1) (the "TARP Obligations") have been repaid, awards will be settled after vesting in increments of 25% for each 25% of

- (1) the TARP Obligations that have been repaid. Each RSU represents a right to receive one share of the Company's common stock upon settlement, provided, however, that if a settlement date occurs prior to the date that is six months following a consummation of an initial public offering of the Company's common stock, the RSUs will be settled by the delivery of cash in an amount equal to the Fair Market Value (as defined in the GMLTIP) of the Company's common stock as of the applicable settlement date. The RSUs do not have an expiration or exercise date or a conversion or exercise price.
- (2) Under the General Motors Company Salary Stock Plan (the "GMSSP") each Salary Stock Unit ("SSU") is fully vested upon grant and represents a right to receive one share of the Company's common stock on the applicable settlement date; provided, however, that if a settlement date occurs prior to the date that is six months following a consummation of an initial public offering of the Company's

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common stock, the SSU will be settled by the delivery of cash in an amount equal to the Fair Market Value (as defined in the GMSSP) of the Company's common stock as of the applicable anniversary of the SSU's grant. The GMSSP provides that grants are settled in three equal annual installments beginning on the one year anniversary of the date of the grant. All of the SSUs granted in 2009 are deemed to have been granted, nunc pro tunc, on March 31, 2009, June 30, 2009, September 30, 2009 and December 31, 2009 in four grants of equal amounts, each of which will be settled in three equal annual installments, beginning on the first year anniversary of the deemed issuance date (for example, on March 31, 2010 for the first deemed grant). The SSUs do not have an expiration or exercise date.

- (3) Units are deemed to have been granted March 31, 2009 and will be settled in three equal annual installments beginning March 31, 2010. The SSUs do not have a conversion or exercise price. Each SSU is the economic equivalent of one share of the Company's common stock.
- (4) Since there currently is no observable publicly traded price for the Company's common stock, the fair value of the Company's common stock is estimated pursuant to the GMSSP.
- (5) Units are deemed to have been granted June 30, 2009 and will be settled in three equal annual installments beginning June 30, 2010.
- (6) Units are deemed to have been granted September 30, 2009 and will be settled in three equal annual installments beginning September 30, 2010.
- (7) Units are deemed to have been granted December 31, 2009 and will be settled in three equal annual installments beginning December 31, 2010.
- (8) Units were granted March 31, 2010 and will be settled in three equal annual installments beginning March 31, 2011.
- (9) Units were granted June 30, 2010 and will be settled in three equal annual installments beginning June 30, 2011.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.