

Cyprus Nick
Form 4
October 04, 2010

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Cyprus Nick

(Last) (First) (Middle)

300 RENAISSANCE
CENTER, M/C: 482-C25-A36

(Street)

DETROIT, MI 48265-3000

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

General Motors Co [NO SYMBOL]

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

09/30/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock ⁽¹⁾ | 09/30/2010 | | M | 1,288 | A \$ 0 ⁽²⁾ | 1,288 | D |
| Common Stock | 09/30/2010 | | D | 846 | D \$ 53.98 ⁽²⁾ | 442 | D |
| Common Stock | 09/30/2010 | | F | 442 | D \$ 53.98 ⁽²⁾ | 0 | D |
| Common Stock | | | | | | 0 | D |

Edgar Filing: Cyprus Nick - Form 4

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(9-02)

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Salary Stock Units ⁽¹⁾ | \$ 0 ⁽²⁾ | 09/30/2010 | | M | 1,288 | ⁽¹⁾ / ⁽¹⁾ | Common Stock | 1,288 |
| Salary Stock Units ⁽³⁾ | \$ 0 ⁽²⁾ | 09/30/2010 | | A | 4,818 | ⁽³⁾ / ⁽³⁾ | Common Stock | 4,818 |

Reporting Owners

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

Signatures

/s/ Anne T. Larin, attorney-in-fact for Mr. Cyprus 10/04/2010

 Signature of Reporting Person

 Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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

The Salary Stock Units ("SSUs") reported in this item were awarded on September 30, 2009 pursuant to the Company's Salary Stock Plan (the "GMSSP") and vested upon grant. The portion of this award currently payable was settled on September 30, 2010 in cash, less a portion withheld for taxes.

(2)

Edgar Filing: Cyprus Nick - Form 4

The SSUs do not have an expiration or exercise date or carry a conversion or exercise price. Each SSU is the economic equivalent of one share of the Company's common stock. Since there currently is no observable publicly traded price for the Company's common stock, the fair value of the Company's common stock is estimated pursuant to the GMSSP.

- (3) The SSUs reported in this item were awarded on September 30, 2010, and will be settled in three equal, annual installments beginning on September 30, 2011. Each SSU is fully vested and represents a right to receive one share of the Company's common stock on the applicable settlement date; provided, however, that if a settlement date occurs prior to the date that is six months following a consummation of an initial public offering of the Company's common stock, the SSU will be settled by the delivery of cash in an amount equal to the Fair Market Value (as defined in the GMSSP) of the Company's common stock as of the applicable anniversary date of the SSU's grant. The SSUs do not have an expiration or exercise date.

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