

General Motors Co
Form 4
November 24, 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 *
UAW Retiree Medical Benefits Trust

2. Issuer Name and Ticker or Trading Symbol
General Motors Co [GM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
200 WALKER STREET
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/23/2010

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

DETROIT, MI 48207
(City) (State) (Zip)

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

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

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 Indirect Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	11/23/2010		S	89,000,000 (2)	\$ 173,500,000 (1)	D (3)	
					32.7525		

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)

Edgar Filing: General Motors Co - Form 4

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 Security (Instr. 3 and 4)
Call Option (obligation to sell)	\$ 32.7525	11/23/2010		S	13,350,000 (2)	11/17/2010 12/17/2010	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
UAW Retiree Medical Benefits Trust 200 WALKER STREET DETROIT, MI 48207	X	X		

Signatures

/s/ Nell Hennessy, Chief Executive Officer of Fiduciary Counselors Inc., on behalf of the Reporting Person 11/24/2010

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).
- (1) On November 1, 2010, the common stock of the Issuer (the "Common Stock") split 3-for-1, resulting in the Reporting Person's ownership of 175,000,000 additional shares of Common Stock. This stock split has also resulted in an adjustment to the Reporting Person's previously reported warrants, exchangeable for Common Stock of the Issuer. The warrants are now exchangeable for an additional 30,303,030 shares of Common Stock, with an adjusted exercise price of \$42.31. The stock split did not affect the Reporting Person's ownership of the Series A Preferred Stock of the Issuer.
- (2) Transaction executed pursuant to the Underwriting Agreement, by and among the Issuer, the United States Department of the Treasury ("UST"), Canada Gen Investment Corporation, the Reporting Person, J.P. Morgan Securities LLC and Morgan Stanley & Co. Incorporated, acting on behalf of themselves and several underwriters, dated as of November 17, 2010.
- (3) Pursuant to the Stockholders Agreement, by and among General Motors Company, UST, 7176384 Canada Inc., the Reporting Person and, solely for the purposes of Section 6.20 thereof, General Motors LLC, dated as of October 15, 2009, the Reporting Person has the right to designate one nominee to the Issuer's Board of Directors (which designation is subject to the consent of the International Union, United Automobile, Aerospace and Agricultural Implement Workers of America and, if the designated nominee is not independent within the meaning of NYSE rules, to the consent of the UST, which consent of the UST may not be unreasonably withheld) so long as the Reporting Person holds 50% of the shares of Common Stock it held as of July 10, 2009. The Reporting Person hereby disclaims beneficial ownership of any securities owned by its director nominee.

Remarks:

Nell Hennessy is signing on behalf of the Reporting Person pursuant to the UAW Retiree Medical Benefits Trust Independent

The Reporting Person may be deemed to be a member of a "group" for purposes of Section 13 of the Securities Exchange Act
 Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Edgar Filing: General Motors Co - Form 4

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.