

GMAC LLC
Form 8-K
September 11, 2007

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 8-K
CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of report: (date of earliest event reported) September 6, 2007

Commission file number: 1-3754

GMAC LLC

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation or organization)

38-0572512

(I.R.S. Employer
Identification No.)

**200 Renaissance Center
P.O. Box 200 Detroit, Michigan
48265-2000**

(Address of principal executive offices)

(Zip Code)

(313) 556-5000

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01 Other Events

Effective September 6, 2007, GMAC LLC (GMAC) entered into an agreement with Citi, pursuant to which Citi has committed to provide up to \$21.4 billion in various asset-backed funding facilities (the Facilities). The Facilities replace an existing \$10 billion asset-backed funding facility with Citi that was entered into in August 2006. The Facilities will include commitments to provide funding for U.S. automobile related assets, mortgage assets, and other assets across GMAC and its subsidiaries. A total of \$14.4 billion will become available for immediate funding upon execution of the Facilities, with the additional \$7 billion becoming available if certain conditions are met.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GMAC LLC
(Registrant)

Dated: September 11, 2007

/s/ Sanjiv Khattri
Sanjiv Khattri
Executive Vice President and
Chief Financial Officer