

GENERAL MOTORS CORP
Form 4
May 17, 2007

FORM 4

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

OMB APPROVAL

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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 *
LUTZ ROBERT A

(Last) (First) (Middle)
300 RENAISSANCE CENTER, MC
482 C39 B40
(Street)

DETROIT, MI 48265-3000

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
GENERAL MOTORS CORP [GM]

3. Date of Earliest Transaction
(Month/Day/Year)
05/15/2007

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 Chairman

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) |
|--|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (D) | Price |
| General Motors Common Stock, \$1-2/3 Par Value | 05/15/2007 | | M | | 53,336 | A | \$ 20.9 79,668 |
| General Motors Common Stock, \$1-2/3 Par Value | 05/15/2007 | | F | | 5,502 | D | \$ 31.5 74,166 |

General
Motors
Common
Stock,
\$1-2/3 Par
Value

1,383 I Trust (2)

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

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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 Security (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|-------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount Number of Shares |
| GM Stock \$1-2/3 Par Value Option (Right to Buy) <u>(1)</u> | \$ 20.9 | 05/15/2007 | | M | 53,336 | 02/23/2007 ⁽¹⁾ | 02/24/2016 | General Motors Common Stock, \$1-2/3 Par Value | 53,336 |
| GM Phantom Stock Units \$1-2/3 Par Value Common Stock <u>(3)</u> | \$ 0 | | | | | ⁽³⁾ | ⁽³⁾ | General Motors Common Stock, \$1-2/3 Par Value | 5,200 |
| GM Stock \$1-2/3 Par Value Restricted Stock Units <u>(4)</u> | \$ 0 | | | | | 03/20/2008 ⁽⁴⁾ | ⁽⁴⁾ | General Motors Common Stock, \$1-2/3 Par Value | 60,000 |
| GM Stock \$1-2/3 Par Value | \$ 0 | | | | | ⁽⁵⁾ | ⁽⁵⁾ | General Motors | 75,000 |

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| | | | | | |
|--|----------|--|--------------------------------------|---|------|
| Value Restricted Stock Units ⁽⁵⁾ | | | | Common Stock, \$1-2/3 Par Value | |
| GM Stock \$1-2/3 Par Value Deferred Stock Units ⁽⁶⁾ | \$ 0 | | ⁽⁶⁾ ⁽⁶⁾ | General Motors Common Stock, \$1-2/3 Par Value | 126, |
| GM Stock \$1-2/3 Par Value Option (Right to Buy) ⁽¹⁾ | \$ 54.91 | | 09/04/2002 ⁽¹⁾ 09/05/2011 | General Motors Common Stock, \$1-2/3 Par Value | 200, |
| GM Stock \$1-2/3 Par Value Option (Right to Buy) ⁽¹⁾ | \$ 50.46 | | 01/07/2003 ⁽¹⁾ 01/08/2012 | General Motors Common Stock, \$1-2/3 Par Value | 100, |
| GM Stock \$1-2/3 Par Value Option (Right to Buy) ⁽¹⁾ | \$ 50.82 | | 02/04/2003 ⁽¹⁾ 02/05/2012 | General Motors Common Stock, \$1-2/3 Par Value | 100, |
| GM Stock \$1-2/3 Par Value Option (Right to Buy) ⁽¹⁾ | \$ 40.05 | | 01/21/2004 ⁽¹⁾ 01/22/2013 | General Motors Common Stock, \$1-2/3 Par Value | 200, |
| GM Stock \$1-2/3 Par Value Option (Right to Buy) ⁽¹⁾ | \$ 53.92 | | 01/23/2005 ⁽¹⁾ 01/24/2014 | General Motors Common Stock, \$1-2/3 Par Value | 160, |
| GM Stock \$1-2/3 Par Value Option (Right to Buy) ⁽¹⁾ | \$ 36.37 | | 01/24/2006 ⁽¹⁾ 01/25/2015 | General Motors Common Stock, \$1-2/3 Par Value | 160, |
| | \$ 29.11 | | 03/20/2008 ⁽¹⁾ 03/21/2017 | | 250, |

GM Stock
\$1-2/3 Par
Value
Option
(Right to
Buy) ⁽¹⁾

General
Motors
Common
Stock,
\$1-2/3
Par Value

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------------|-------|
| | Director | 10% Owner | Officer | Other |
| LUTZ ROBERT A 300 RENAISSANCE CENTER MC 482 C39 B40 DETROIT, MI 48265-3000 | | | Vice Chairman | |

Signatures

/s/ Martin I. Darvick, Attorney-in-Fact for
Mr. Lutz

05/17/2007

**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) Employee stock option granted pursuant to Rule 16b-3 qualified General Motors Stock Incentive Plan. Stock options vest and become exercisable in three equal annual installments, commencing, respectively, one, two and three years from the date of initial grant. Date shown in column 6 is the date the first installment becomes/became exercisable.

(2) Shares held in trust under General Motors Savings Stock Purchase Program as of 12/31/06. State Street Bank & Trust Co., Trustee. Shares owned pursuant to Rule 16b-3 exempt employee savings plan.

(3) The Phantom Stock Units are held under Section 16b-3(c) exempt Rule 16b-3(b)(2) eligible excess benefit plan operated in conjunction with a qualified 401(k) plan. The Units are payable in cash upon separation from General Motors. These Units are being reported even though they are exempt under Rule 16b-3. Units held as of 12/31/06. The price of zero is notional and only used for purposes of facilitating the electronic filing of this Form.

(4) Restricted Stock Units are granted under the Rule 16b-3 qualified General Motors Stock Incentive Plan. The RSUs are denominated in stock and are to be delivered in stock in five annual installments commencing, respectively, one, two, three, four and five years from the date of the initial grant. Dividend equivalents are earned on each undelivered Restricted Stock Unit. Date shown in column 6 is the date the first installment is payable. The price of zero is notional and only used for purposes of facilitating the electronic filing of this Form.

(5) The Restricted Stock Units were accrued under the Rule 16b-3 qualified General Motors Stock Incentive Plan. Dividend equivalents are earned on each Restricted Stock Unit. Units held as of 12/31/06. The Restricted Stock Units convert on a "1 for 1" basis. The price of zero is notional and only used for purpose of facilitating the electronic filing of this Form.

(6) The Deferred Stock Units were accrued under the Rule 16b-3 qualified General Motors Deferred Compensation Plan. Dividend equivalents are earned on each Deferred Stock Unit. Units held as of 12/31/06. The Deferred Stock Units convert on a "1 for 1" basis. The price of zero is notional and only used for purposes of facilitating the electronic filing of this Form.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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