

GENERAL MOTORS CORP
Form 4
March 20, 2008

FORM 4

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

OMB APPROVAL

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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 *
HENDERSON FREDERICK A

(Last) (First) (Middle)

300 RENAISSANCE CENTER, MC
482 C32 B24

(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)

03/20/2008

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)

President and COO

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			
				Code	V	Amount		
General Motors Common Stock, \$1-2/3 Par Value	03/20/2008		M	12,000	A	\$ 0 (1)	20,529	D
General Motors Common Stock, \$1-2/3 Par Value	03/20/2008		F	4,894	D	\$ 21	15,635	D

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

6,318

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 Restricted Stock Units ⁽¹⁾	\$ 0	03/20/2008		M	12,000	03/20/2008 ⁽¹⁾	⁽¹⁾	General Motors Common Stock, \$1-2/3 Par Value	12,000
GM Phantom Stock Units \$1-2/3 Par Value Common Stock ⁽³⁾	\$ 0					⁽³⁾	⁽³⁾	General Motors Common Stock, \$1-2/3 Par Value	3,000
GM Stock \$1-2/3 Par Value Deferred Stock Units ⁽⁴⁾	\$ 0					⁽⁴⁾	⁽⁴⁾	General Motors Common Stock, \$1-2/3 Par Value	47,100
GM Stock \$1-2/3 Par Value	\$ 71.53					01/11/2000 ⁽⁵⁾	01/12/2009	General Motors	20,400

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Value Option (Right to Buy) ⁽⁵⁾				Common Stock, \$1-2/3 Par Value	
GM Stock \$1-2/3 Par Value Option (Right to Buy) ⁽⁵⁾	\$ 75.5		01/10/2001 ⁽⁵⁾	01/11/2010	General Motors Common Stock, \$1-2/3 Par Value 30,0
GM Stock \$1-2/3 Par Value Option (Right to Buy) ⁽⁵⁾	\$ 52.35		01/08/2002 ⁽⁵⁾	01/09/2011	General Motors Common Stock, \$1-2/3 Par Value 45,0
GM Stock \$1-2/3 Par Value Option (Right to Buy) ⁽⁵⁾	\$ 50.46		01/07/2003 ⁽⁵⁾	01/08/2012	General Motors Common Stock, \$1-2/3 Par Value 55,0
GM Stock \$1-2/3 Par Value Option (Right to Buy) ⁽⁵⁾	\$ 50.82		02/04/2003 ⁽⁵⁾	02/05/2012	General Motors Common Stock, \$1-2/3 Par Value 35,0
GM Stock \$1-2/3 Par Value Option (Right to Buy) ⁽⁵⁾	\$ 40.05		01/21/2004 ⁽⁵⁾	01/22/2013	General Motors Common Stock, \$1-2/3 Par Value 55,0
GM Stock \$1-2/3 Par Value Option (Right to Buy) ⁽⁵⁾	\$ 53.92		01/23/2005 ⁽⁵⁾	01/24/2014	General Motors Common Stock, \$1-2/3 Par Value 50,0
GM Stock \$1-2/3 Par Value Option (Right to Buy) ⁽⁵⁾	\$ 36.37		01/24/2006 ⁽⁵⁾	01/25/2015	General Motors Common Stock, \$1-2/3 Par Value 50,0
	\$ 20.9		02/23/2007 ⁽⁵⁾	02/24/2016	160,

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) 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. Each Restricted Stock Unit is the economic equivalent of one share of General Motors common stock. 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.

(2) Shares held in trust under General Motors Savings Stock Purchase Program as of 12/31/07. 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. Each Unit is the economic equivalent of one share of General Motors common stock. 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 12/31/07. The price of zero is notional and only used for purposes of facilitating the electronic filing of this Form.

(4) The Deferred Stock Units were accrued under the Rule 16b-3 qualified General Motors Deferred Compensation Plan. Each Deferred Stock Unit is the economic equivalent of one share of General Motors common stock. Dividend equivalents are earned on each Deferred Stock Unit. Units held as of 12/31/07. 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.

(5) Employee stock option granted pursuant to Rule 16b-3 qualified General Motors Long-Term 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.

(6) Employee stock option granted pursuant to Rule 16b-3 qualified General Motors Long-Term Incentive Plan. The options are performance contingent stock options. The stock option contingently vests on March 5, 2009 followed by a four year performance period (March 5, 2009 - March 5, 2013). The stock options contain a single performance trigger which will vest all options if the price of General Motors common stock is equal to or greater than \$40 during any 10 day period during any 30 day trading period commencing after March 5, 2009. Once the performance requirement is met, the options become exercisable at any time through the seventh anniversary of the option grant (March 5, 2015). After exercise, net shares must be held for two years while an active employee. If the performance trigger is not met by the fifth anniversary of the stock option grant (March 5, 2013), the stock option will expire.

(7) Restricted Stock Units are granted under the Rule 16b-3 qualified General Motors Long-Term Incentive Plan. The RSUs are denominated in stock and are to be delivered in stock in three annual installments commencing, respectively, three, four and five years from the date of the initial grant. Each Restricted Stock Unit is the economic equivalent of one share of General Motors common stock. 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.

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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