

HENDERSON FREDERICK A

Form 4

April 24, 2009

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
HENDERSON FREDERICK A

2. Issuer Name **and** Ticker or Trading
Symbol

GENERAL MOTORS CORP [GM]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
300 RENAISSANCE CENTER, MC
482 C32 B24

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

04/24/2009

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

President and CEO

(Street)

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

DETROIT, MI 48265-3000

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

(City) (State) (Zip)

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 Beneficial Ownership (Instr. 4)
General Motors Common Stock, \$1-2/3 Par Value	04/24/2009		J ⁽¹⁾	6,629 D	\$ 1.87 0	I	Trust ⁽¹⁾
General Motors Common Stock, \$1-2/3 Par Value					15,635	D	

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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 Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
GM Phantom Stock Units \$1-2/3 Par Value Common Stock ⁽²⁾	\$ 0	04/24/2009		J ⁽²⁾	3,205	⁽²⁾ ⁽²⁾	General Motors Common Stock, \$1-2/3 Par Value 3,205
GM Stock \$1-2/3 Par Value Deferred Stock Units ⁽³⁾	\$ 0					⁽³⁾ ⁽³⁾	General Motors Common Stock, \$1-2/3 Par Value 48,411
GM Stock \$1-2/3 Par Value Option (Right to Buy) ⁽⁴⁾	\$ 75.5					01/10/2001 ⁽⁴⁾ 01/11/2010	General Motors Common Stock, \$1-2/3 Par Value 30,000
GM Stock \$1-2/3 Par Value Option (Right to Buy) ⁽⁴⁾	\$ 52.35					01/08/2002 ⁽⁴⁾ 01/09/2011	General Motors Common Stock, \$1-2/3 Par Value 45,000
GM Stock \$1-2/3 Par Value	\$ 50.46					01/07/2003 ⁽⁴⁾ 01/08/2012	General Motors Common 55,000

Option (Right to Buy) ⁽⁴⁾				Stock, \$1-2/3 Par Value	
GM Stock \$1-2/3 Par Value Option (Right to Buy) ⁽⁴⁾	\$ 50.82	02/04/2003 ⁽⁴⁾	02/05/2012	General Motors Common Stock, \$1-2/3 Par Value	35,000
GM Stock \$1-2/3 Par Value Option (Right to Buy) ⁽⁴⁾	\$ 40.05	01/21/2004 ⁽⁴⁾	01/22/2013	General Motors Common Stock, \$1-2/3 Par Value	55,000
GM Stock \$1-2/3 Par Value Option (Right to Buy) ⁽⁴⁾	\$ 53.92	01/23/2005 ⁽⁴⁾	01/24/2014	General Motors Common Stock, \$1-2/3 Par Value	50,000
GM Stock \$1-2/3 Par Value Option (Right to Buy) ⁽⁴⁾	\$ 36.37	01/24/2006 ⁽⁴⁾	01/25/2015	General Motors Common Stock, \$1-2/3 Par Value	50,000
GM Stock \$1-2/3 Par Value Option (Right to Buy) ⁽⁴⁾	\$ 20.9	02/23/2007 ⁽⁴⁾	02/24/2016	General Motors Common Stock, \$1-2/3 Par Value	160,000
GM Stock \$1-2/3 Par Value Option (Right to Buy) ⁽⁴⁾	\$ 29.11	03/20/2008 ⁽⁴⁾	03/21/2017	General Motors Common Stock, \$1-2/3 Par Value	250,000
GM Stock \$1-2/3 Par Value Option (Right to Buy) ⁽⁵⁾	\$ 23.13	⁽⁵⁾	03/06/2015	General Motors Common Stock, \$1-2/3 Par Value	200,000
GM Stock \$1-2/3 Par	\$ 23.13	03/05/2009 ⁽⁴⁾	03/06/2018	General Motors	250,000

Value Option (Right to Buy) ⁽⁴⁾				Common Stock, \$1-2/3 Par Value	
GM Stock \$1-2/3 Par Value Restricted Stock Units ⁽⁶⁾	\$ 0	03/20/2008 ⁽⁶⁾	⁽⁶⁾	General Motors Common Stock, \$1-2/3 Par Value	48,000
GM Stock \$1-2/3 Par Value Restricted Stock Units ⁽⁷⁾	\$ 0	03/05/2011 ⁽⁷⁾	⁽⁷⁾	General Motors Common Stock, \$1-2/3 Par Value	60,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HENDERSON FREDERICK A 300 RENAISSANCE CENTER MC 482 C32 B24 DETROIT, MI 48265-3000	X		President and CEO	

Signatures

/s/ Martin I. Darvick, attorney-in-fact for Mr.
Henderson

04/24/2009

__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) Shares held in trust under General Motors Savings Stock Purchase Program ("S-SPP") as of 12/31/08. State Street Bank & Trust Co., Trustee. Shares owned pursuant to Rule 16b-3 exempt employee savings plan. The Trustee, as independent fiduciary of the General Motors common stock fund, determined at its sole discretion that it was no longer consistent with applicable law and the applicable plan documents and agreements in place for it to continue to hold shares of General Motors common stock in the S-SPP and it decided to sell all of the shares held in such fund, including all of the shares held in my S-SPP account. I was informed of such sale as of the date indicated in Box 3 on the front of this Form 4.

(2) 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 12/31/08. The price of zero is notional and only used for purposes of facilitating the electronic filing of this Form. As described in the footnote above concerning my shares of General Motors common stock held in the S-SPP, when the Trustee of the General Motors S-SPP common stock fund sold all of the shares of General Motors common stock held in the S-SPP, the Units in my excess benefit plan were also liquidated. I was informed of such disposition as of the date indicated in Box 3 on the front of this Form 4.

(3) 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. If General Motors pays a dividend, dividend

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equivalents are earned on each Deferred Stock Unit. Units held as of 12/31/08. 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.

- (4) 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 of Table II is the date the first installment becomes/became exercisable.

- (5) 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.

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. If General Motors pays a dividend, dividend equivalents are earned on each undelivered Restricted Stock Unit.

- (6) 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. Pursuant to the terms of the United States Treasury Loan Agreement with General Motors, RSU installments due to be delivered in 2009 have not been made pending review with the United States Treasury.

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

- (7) the initial grant. Each Restricted Stock Unit is the economic equivalent of one share of General Motors common stock. If General Motors pays a dividend, 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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