

GENERAL MOTORS CORP
Form 4
March 20, 2008

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

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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)

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)
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	(A) or (D)	Price
General Motors Common Stock, \$1-2/3 Par Value	03/20/2008		M		12,000	A	\$ 0 (1)
General Motors Common Stock, \$1-2/3 Par Value	03/20/2008		F		4,806	D	\$ 21 81,360

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

1,436 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 5,600
GM Stock \$1-2/3 Par Value Deferred Stock Units ⁽⁴⁾	\$ 0					⁽⁴⁾ ⁽⁴⁾	General Motors Common Stock, \$1-2/3 Par Value 130,000
GM Stock \$1-2/3 Par Value	\$ 54.91					09/04/2002 ⁽⁵⁾ 09/05/2011	General Motors 200,000

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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⁾	\$ 50.46	01/07/2003 ⁽⁵⁾	01/08/2012	General Motors Common Stock, \$1-2/3 Par Value	100,
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	100,
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	200,
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	160,
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	160,
GM Stock \$1-2/3 Par Value Option (Right to Buy) ⁽⁵⁾	\$ 20.9	02/23/2007 ⁽⁵⁾	02/24/2016	General Motors Common Stock, \$1-2/3 Par Value	106,
GM Stock \$1-2/3 Par Value Option (Right to Buy) ⁽⁵⁾	\$ 29.11	03/20/2008 ⁽⁵⁾	03/21/2017	General Motors Common Stock, \$1-2/3 Par Value	250,
	\$ 23.13	03/05/2009 ⁽⁵⁾	03/06/2018		250,

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(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) 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.

(7) The Restricted Stock Units were accrued under the Rule 16b-3 qualified General Motors Stock Incentive Plan. Each Restricted Stock Unit is the economic equivalent of one share of General Motors common stock. Dividend equivalents are earned on each Restricted Stock Unit. Units held as of 12/31/07. 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. The Restricted Stock Units will be paid in stock at retirement.

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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