HEARING DATE AND TIME: September 30, 2009 at 10:30 a.m. (Eastern Time)
OBJECTION DEADLINE: August 21, 2009 at 4:00 p.m. (Eastern Time)

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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re	:	**Chapter 11 Case No.**
MOTORS LIQUIDATION COMPANY, *et al.*, f/k/a General Motors Corp., *et al.*	:	**09-50026 (REG)**
Debtors.	:	**(Jointly Administered)**
RADHA RAMAN MURTY NARUMANCHI (Murty), RADHA BHAVATARINI DEVI NARUMANCHI (Devi),	:	
Plaintiffs,	:	**Adversary No. 09-00501 (REG)**
vs.	:	
GENERAL MOTORS CORPORATION, *et al.*,	:	
Defendants.	:	

AFFIDAVIT OF IRWIN H. WARREN IN SUPPORT OF THE GM DEFENDANTS' MOTION TO DISMISS THE COMPLAINT

STATE OF NEW YORK)
) ss:
COUNTY OF NEW YORK)

Irwin H. Warren, being duly sworn, hereby deposes and says:

1. I am a member of the firm of Weil, Gotshal & Manges LLP, attorneys for defendants General Motors Corporation ("GM") and Frederick A. Henderson ("Henderson"), and a member of the Bar of this Court. Cravath, Swaine & Moore LLP represents defendant Kent Kresa ("Kresa") (collectively, the "GM Defendants"). I submit this affidavit in support of the GM Defendants' Motion to Dismiss.

2. Attached hereto as exhibits are true and correct copies of the following documents:

Exhibit A:	U.S. Department of the Treasury Loan and Security Agreement, dated December 31, 2008 ("**LSA**"); Section 4.01
Exhibit B:	General Motors Corporation and Citibank, N.A., Trustee Indenture, dated December 1995 Indenture ("**1995 Indenture**"); Section 4.06
Exhibit C:	2008 Motors Liquidation Co. Report on Form 10-K (filed 03/05/2009); pp. 11; 258
Exhibit D:	Motors Liquidation Co. Report on Form 10-Q (filed 05/08/2009); p. 55
Exhibit E:	Motors Liquidation Co. Report on Form 8-K (filed 07/14/2009)
Exhibit F:	Motors Liquidation Co. Report on Form 8-K (filed 04/02/2009)
Exhibit G:	*In re General Motors Corp.*, July 1, 2009 Transcript; pp. 267-70
Exhibit H:	*In re General Motors Corp.*, July 2, 2009 Transcript (Part I); pp. 42-43; 76-81
Exhibit I:	*In re General Motors Corp.*, July 2, 2009 Letter from Stephen Karotkin to Honorable Robert E. Gerber

Exhibit J: *In re General Motors Corp.*, July 2, 2009 Transcript (Part II); p. 55

Exhibit K: General Motors Corporation Restated Certificate of Incorporation As Restated and Filed March 1, 2004

/s/ Irwin H. Warren
IRWIN H. WARREN

Subscribed and sworn to before me
this 16th day of July 2009

/s/ Ilusion Rodriguez
ILUSION RODRIUGEZ
Notary Public, State of New York
No. 01RO6188069
Qualified in Kings County
Commission Expires June 02, 2012

EXHIBIT A

EX-10.1 2 k47265exv10w1.htm EX-10.1

Exhibit 10.1

EXECUTION VERSION

LOAN AND SECURITY AGREEMENT

By and Between

The Borrower Listed on Appendix A

as Borrower

and

THE UNITED STATES DEPARTMENT OF THE TREASURY

as Lender

Dated as of December 31, 2008

*** Portions of this exhibit have been omitted under a request for confidential treatment pursuant to Rule 24b-2 of the Securities and Exchange Act of 1934 and filed separately with the United States Securities and Exchange Commission.

SECTION 4. COLLATERAL SECURITY.

4.01 Collateral; Security Interest.

(a) Subject to any amendments, restatements, supplements or other modifications in Section 4.01 of Appendix A, as security for the prompt and complete payment when due of the Obligations and the performance by the Borrower of all the covenants and obligations to be performed by it pursuant to this Loan Agreement and the other Loan Documents, the Borrower hereby mortgages, pledges and grants to the Lender a Lien on and security interest in all of its rights, title and interest in and to all personal property and real property wherever located and whether now or hereafter existing and whether now owned or hereafter acquired, of every kind and description, tangible or intangible, including without limitation, the following, whether now or hereafter existing and wherever located:

(i) all Intellectual Property as well as royalties therefrom;

(ii) each Individual Property;

(iii) all cash and Cash Equivalents, and all other property from time to time deposited in any account or deposit account and the monies and property in the possession or under the control of Lender or any affiliate, representative, agent or correspondent of Lender related to the foregoing;

(iv) all other tangible and intangible personal property of the Borrower (whether or not subject to the Uniform Commercial Code), including, without limitation, all bank and other accounts and all cash and all investments therein, all rights to receive cash and investments, including without limitation, state, Federal or local tax refunds, intercompany debt, all proceeds, products, offspring, accessions, rents, profits, income, benefits, substitutions and replacements of and to any of the property of the Borrower described in the preceding clauses of this Section 4.01(a) (including, without limitation, any proceeds of insurance thereon and all causes of action, claims and warranties now or hereafter held by the Borrower in respect of any of the items listed above), and all books, correspondence, files and other Records in the possession or under the control of the Borrower or any other Person from time to time acting for the Borrower that at any time evidence or contain information relating to any of the property described in the preceding clauses of this Section 4.01(a) or are otherwise necessary or helpful in the collection or realization thereof;

(v) all rights, title and interest of the Borrower (but not any of the obligations, liabilities or indemnifications of the Borrower) in, to and under the Loan Documents;

(vi) all "accounts," "chattel paper," "commercial tort claims," "deposit accounts," "documents," "equipment," "general intangibles" (including without limitation, uncertificated Equity Interests), "goods," "instruments," "inventory," "investment property," "letter of credit rights," and "securities' accounts," as each of those terms is defined in the Uniform Commercial Code;

(vii) and all products and proceeds relating to or constituting any or all of the foregoing (clauses (i) through (vii) collectively, the "Collateral");

in each case howsoever the Borrower's interest therein may arise or appear (whether by ownership, security interest, claim or otherwise), provided that, notwithstanding anything to the contrary contained herein or in any other Loan Document, the term "Collateral" and each other term used in the definition thereof shall not include, and the Borrower is not pledging or granting a security interest in, any Property to the extent that such Property constitutes Excluded Collateral; provided further that if and when, and to the extent that, any Property ceases to be Excluded Collateral, the Borrower hereby grants to the Lender, and at all times from and after such date, the Lender shall have, a first priority or junior priority, as applicable, Lien in and on such Property (subject to Permitted Liens) and the Borrower shall cooperate in all respects to ensure the prompt perfection of the Lender's security interest therein.

The Liens granted to Lender hereinabove shall be first priority Liens on all of the Collateral (subject to Permitted Liens and to the extent legally and contractually permissible); provided that, with respect to the Collateral which is subject to a Senior Lien, as set forth on **Schedule 6.28**, the Lien shall be of junior priority (subject to Permitted Liens and to the extent legally and contractually permissible).

The Obligations of the Borrower under the Loan Documents constitute recourse obligations of the Borrower, and therefore, their satisfaction is not limited to payments from the Facility Collateral.

(b) With respect to each right to payment or performance included in the Collateral from time to time, the Lien granted therein includes a continuing security interest in (i) any supporting obligation that supports such payment or performance and (ii) any Lien that (A) secures such right to payment or performance or (B) secures any such supporting obligation.

4.02 UCC Matters; Further Assurances. The Borrower, shall, at all times on and after the date hereof, and at its expense, cause Uniform Commercial Code financing statements and continuation statements to be filed in all applicable jurisdictions as required to continue the perfection of the security interests created by this Loan Agreement. The Borrower shall, from time to time, at its expense and in such manner and form as the Lender may reasonably require, execute, deliver, file and record any other statement, continuation statement, specific assignment or other instrument or document and take any other action that may be necessary, or that the Lender, may reasonably request, to create, evidence, preserve, perfect or validate the security interests created hereunder or to enable the Lender to exercise and enforce its rights hereunder with respect to any of the Facility Collateral. To the extent contemplated in the Post-Closing Letter Agreement, the Borrower agrees that, if the grant of a security interest in any Property to Lender requires a consent to such grant from any other Person (other than the Borrower or any of its Affiliates), the Borrower shall use its best efforts to procure such consent. Further, the Borrower agrees that if any Excluded Collateral should, at any time following the Effective Date, become Collateral on which the Lender is permitted to take a Lien, the Borrower shall so notify the Lender and cooperate with and shall take all steps as may be reasonably required by the Lender to enable and continue the perfection of the Lender's security interests therein and shall comply with the provisions of Section 7.16 hereof in connection therewith, to the extent applicable. Without limiting the generality of the foregoing, the Borrower shall: upon the request of the Lender, execute and file such Uniform Commercial Code financing or continuation statements, or amendments thereto or assignments thereof, Mortgages, and such other instruments or notices, as may be necessary or appropriate or as the Lender may request. The Borrower hereby authorizes the Lender to file one or more Uniform Commercial Code financing or continuation statements, and amendments thereto and assignments thereof, relative to all or any of the Collateral now existing or hereafter arising without the signature of the Borrower where permitted by law. A carbon, photographic or other reproduction of this Loan Agreement or any financing statement covering the Collateral or any part thereof shall be sufficient as a financing statement.

4.03 Changes in Locations, Name, etc. If the Borrower shall (i) change the location of its chief executive office/chief place of business from that specified in Section 6.10 hereof, (ii) change

EXHIBIT B

GENERAL MOTORS CORPORATION

and

CITIBANK, N.A.,

Trustee

INDENTURE

Dated as of December , 1995

Debt Securities

hereof, ends on December 31) ending after the date hereof, commencing with the fiscal year ended in 1995, an Officers' Certificate, stating whether or not to the best knowledge of the signers thereof the Corporation is in default in the performance or observance of any of the terms, provisions and conditions of this Indenture to be performed or observed by it and, if the Corporation shall be in default, specifying all such defaults and the nature thereof of which they may have knowledge.

SECTION 4.06. LIMITATIONS ON LIENS. For the benefit of the Securities, the Corporation will not, nor will it permit any Manufacturing Subsidiary to, issue or assume any Debt secured by a Mortgage upon any Principal Domestic Manufacturing Property of the Corporation or any Manufacturing Subsidiary or upon any shares of stock or indebtedness of any Manufacturing Subsidiary (whether such Principal Domestic Manufacturing Property, shares of stock or indebtedness are now owned or hereafter acquired) without in any such case effectively providing concurrently with the issuance or assumption of any such Debt that the Securities (together with, if the Corporation shall so determine, any other indebtedness of the Corporation or such Manufacturing Subsidiary ranking equally with the Securities and then existing or thereafter created) shall be secured equally and ratably with such Debt, unless the aggregate amount of Debt issued or assumed and so secured by Mortgages, together with all other Debt of the Corporation and its Manufacturing Subsidiaries which (if originally issued or assumed at such time) would otherwise be subject to the foregoing restrictions, but not including Debt permitted to be secured under clauses (i) through (vi) of the immediately following paragraph, does not at the time exceed 20% of the stockholders' equity of the Corporation and its consolidated subsidiaries, as determined in accordance with generally accepted accounting principles and shown on the audited consolidated balance sheet contained in the latest published annual report to the stockholders of the Corporation.

The above restrictions shall not apply to Debt secured by (i) Mortgages on property, shares of stock or indebtedness of any corporation existing at the time such corporation becomes a Manufacturing Subsidiary; (ii) Mortgages on property existing at the time of acquisition of such property by the Corporation or a Manufacturing Subsidiary, or Mortgages to secure the payment of all or any part of the purchase price of such property upon the acquisition of such property by the Corporation or a Manufacturing Subsidiary or to secure any Debt incurred prior to, at the time of, or within 180 days after, the later of the date of acquisition of such property and the date such property is placed in service, for the purpose of financing all or any part of the purchase price thereof, or Mortgages to secure any Debt incurred for the purpose of financing the cost to the Corporation or a Manufacturing Subsidiary of improvements to such acquired property; (iii) Mortgages securing Debt of a Manufacturing Subsidiary owing to the Corporation or to another Subsidiary; (iv) Mortgages on property of a corporation existing at the time such corporation is merged or consolidated with the Corporation or a Manufacturing Subsidiary or at the time of a sale, lease or other disposition of the properties of a corporation as an entirety or substantially as an entirety to the Corporation or a Manufacturing Subsidiary; (v) Mortgages on property of the Corporation or a Manufacturing Subsidiary in favor of the United States of America or any State thereof, or any department, agency or instrumentality or political subdivision of the United States of America or any State thereof, or in favor of any other country, or any political subdivision thereof, to secure partial, progress, advance or other payments pursuant to any contract or statute or to secure any indebtedness incurred for the purpose of financing all or any part of the purchase price or the cost of construction of the property subject to such Mortgages; or (vi) any extension, renewal or replacement (or successive extensions, renewals or replacements) in whole or in part of any Mortgage referred to in the foregoing clauses (i) to (v), inclusively; PROVIDED, HOWEVER, that the principal amount of Debt secured thereby shall not exceed by more than 115% the principal amount of Debt so secured at the time of such extension, renewal or replacement and that such extension, renewal or replacement shall be limited to all or a part of the property which secured the Mortgage so extended, renewed or replaced (plus improvements on such property).

SECTION 4.07. LIMITATION ON SALE AND LEASE-BACK. For the benefit of the

EXHIBIT C

Motors Liquidation Co (GMGMQ)

300 RENAISSANCE CTR
MAIL CODE: 482-C34-D71
DETROIT, MI 48265-3000
313. 556.5000

10-K

FORM 10-K
Filed on 03/05/2009 - Period: 12/31/2008
File Number 001-00043

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800.669.1154
www.gsionline.com

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549-1004

Form 10-K

☑ ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the year ended December 31, 2008

OR

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the transition period from to

Commission file number 1-43

GENERAL MOTORS CORPORATION

(Exact Name of Registrant as Specified in its Charter)

STATE OF DELAWARE	**38-0572515**
(State or other jurisdiction of Incorporation or Organization)	*(I.R.S. Employer Identification No.)*
300 Renaissance Center, Detroit, Michigan	**48265-3000**
(Address of Principal Executive Offices)	*(Zip Code)*

Registrant's telephone number, including area code
(313) 556-5000

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Name of Each Exchange on which Registered
Common Stock, $1 2/3 par value	New York Stock Exchange
1.50% Series D Convertible Senior Debentures	New York Stock Exchange
4.50% Series A Convertible Senior Debentures	New York Stock Exchange
5.25% Series B Convertible Senior Debentures	New York Stock Exchange
6.25% Series C Convertible Senior Debentures	New York Stock Exchange
7.375% Senior Notes due October 1, 2051	New York Stock Exchange
7.25% Senior Notes due July 15, 2041	New York Stock Exchange
7.375% Senior Notes due May 23, 2048	New York Stock Exchange
7.25% Senior Notes due February 15, 2052	New York Stock Exchange
7.25% Quarterly Interest Bonds due April 15, 2041	New York Stock Exchange
7.375% Senior Notes due May 2048	New York Stock Exchange
7.50% Senior Notes due July 1, 2044	New York Stock Exchange

Note: The $1 2/3 par value common stock of the Registrant is also listed for trading on the following exchanges:

Bourse de Bruxelles	Brussels, Belgium
Euronext Paris	Paris, France

Securities registered pursuant to Section 12 (g) of the Act: None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ☑ No ☐

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes ☐ No ☑

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months, and (2) has been subject to such filing requirements for the past 90 days. Yes ☑ No ☐

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. Yes ☑ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definition of "large accelerated filer," "accelerated filer" and "small reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer ☑ Accelerated filer ☐ Non-accelerated filer ☐ Smaller reporting company ☐
Do not check if smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☑

As of June 30, 2008, the aggregate market value of GM $1 2/3 par value common stock held by nonaffiliates of GM was approximately $6.5 billion. The closing price on June 30, 2008 as reported on the New York Stock Exchange was $11.50 per share.

As of March 2, 2009, the number of shares outstanding of GM $1 2/3 par value common stock was 610,501,969 shares.

Access to Outside Advisors

At its request, the Board as well as each Committee, can retain the services of outside advisors at the Corporation's expense.

Committees of the Board of Directors

In addition to being members of the Board, non-employee directors serve on one or more of the following Committees: Audit, Directors and Corporate Governance, Executive Compensation, Investment Funds, and Public Policy. Each Committee of the Board has adopted a written charter in compliance with the NYSE rules. See "Communicating with GM" on page 4 for information about obtaining each charter. The table below indicates the membership of each Committee:

Name	Audit	Directors and Corporate Governance	Executive Compensation	Investment Funds	Public Policy
Percy N. Barnevik		X			Chair
Erskine B. Bowles		X			X
John H. Bryan		X	Chair		
Armando M. Codina			X	X	
George M.C. Fisher (a)		Chair	X		
Karen Katen		X	X		
Kent Kresa (b)	X			Chair	
Ellen J. Kullman	X			X	
Philip A. Laskawy	Chair			X	
Eckhard Pfeiffer	X			X	

(a) Presiding director

(b) Appointed Chair of the Investment Funds Committee on February 6, 2006

The Audit Committee met 22 times in 2006 and is composed entirely of independent directors. The function of the Committee is to assist the Board of Directors in fulfilling its oversight responsibilities with respect to the financial reports and other financial information provided by GM to the stockholders and others; GM's system of internal controls; GM's compliance procedures for the employee code of ethics and standards of business conduct; and GM's audit, accounting, and financial reporting processes. It is the judgment of the Board that all members of this Committee are financially literate, and that Philip A. Laskawy, the Audit Committee Chair, satisfies the standard for "audit committee financial expert" as defined by the SEC and has accounting or related financial management expertise as required by the NYSE. Currently, Mr. Laskawy serves on the audit committees of four public companies. The Board has determined, in light of Mr. Laskawy's depth of knowledge and experience and time available as a retiree, that this simultaneous service does not impair his ability to function as a member and the Chair of the Audit Committee. On the contrary, the Board believes this experience on a number of audit committees enhances his contribution to GM's Audit Committee. The Audit Committee Report appears on page 46.

The Directors and Corporate Governance Committee met six times in 2006 and is composed entirely of independent directors. The Committee gives direction and oversight to the identification and evaluation of potential Board candidates and ultimately recommends candidates to be nominated for election to the Board. It periodically conducts studies of the appropriate size, composition, and compensation of the Board. The Committee is also responsible for reviewing and proposing revisions to the Board's Corporate Governance Guidelines, Bylaws, and Delegation of Authority; recommending memberships, rotation, and Chairs for all Committees of the Board; and contributing to the process of setting the agendas for the executive sessions of the Board of Directors.

The Executive Compensation Committee met seven times in 2006. The Committee is composed entirely of independent directors. Its role is to ensure that the Corporation's compensation policies and practices support the successful recruitment, development, and retention of executive talent. The Committee reviews and approves corporate goals and objectives related to compensation for the CEO and senior executives, including the senior leadership group of the Corporation. It also approves benefit and incentive compensation plans of the Corporation and its major subsidiaries that affect employees subject to its review. The members of the Committee are not eligible to participate in any of the compensation plans or programs it administers. More information about the Executive Compensation Committee and related topics is provided in the "Compensation Discussion and Analysis" beginning on page 21. The Executive Compensation Committee Report also appears on page 21.

Erroll B. Davis, Jr. has been a member of our Board of Directors since June 2007. He has served as Chancellor of the University System of Georgia, the governing and management authority of public higher education in Georgia, since 2006. From 2000 to 2006, Mr. Davis served as Chairman of Alliant Energy Corporation, and he held the offices of President and Chief Executive Officer from 1998 to 2005. He is currently a director of BP p.l.c., and Union Pacific Corporation.

George M.C. Fisher has been a member of our Board of Directors since December 1996. From 1993 to December 2000, he served as the Chairman of Eastman Kodak Company, and he held the office of Chief Executive Officer from 1993 to January 2000. He has served as a Senior Advisor for Kohlberg Kravis Roberts & Co since 2003.

E. Neville Isdell has been a member of our Board of Directors since August 2008. He has served as Chairman of The Coca–Cola Company, since July 2008. Prior to that, he held the offices of Chairman and Chief Executive Officer from 2004 to 2008. From 2002 to 2004, he was an International Consultant to The Coca–Cola Company and head of his investment company. On April 22, 2009, Mr. Isdell will retire as Chairman of The Coca–Cola Company.

Karen Katen has been a member of our Board of Directors since December 1997. She has served as a Senior Advisor for Essex Woodlands Health Ventures, a healthcare venture capital firm, since October 2007. From 2006 to 2008, she served as Chairman of the Pfizer Foundation. Ms. Katen held the offices of Vice Chairman of Pfizer Inc. and President of Pfizer Human Health from 2005 to 2007, when she retired. Prior to that, she served as President of Pfizer Global Pharmaceuticals and Executive Vice President of Pfizer Inc. from 2001 to 2005. She is currently a director of Air Liquide, Harris Corporation and The Home Depot, Inc.

Kent Kresa has been a member of our Board of Directors since October 2003. He has served as Chairman Emeritus of Northrop Grumman Corporation since 2003, and he held the offices of Chairman and Chief Executive Officer from 1990 to 2003. He currently serves as Chairman of the Board of Directors for Avery Dennison Corporation, and as a director for Flour Corporation and MannKind Corporation.

Philip A. Laskawy has been a member of our Board of Directors since January 2003. From 1994 to 2001, he served as Chairman and Chief Executive Officer of Ernst & Young LLP. He currently serves as non–executive Chairman of the Board of Directors for the Federal National Mortgage Association, and as a director for Henry Schein, Inc., Lazard Ltd, and Loews Corporation.

Kathryn V. Marinello has been a member of our Board of Directors since June 2007. She has served as Chairman and Chief Executive Officer of Ceridian Corporation, an information services company in the human resource, retail, and transportation markets, since December 2007, and held the offices of President and Chief Executive Officer from 2006 to 2007. Prior to joining Ceridian, she served as President and Chief Executive Officer for GE Fleet Services, a division of General Electric Company from 2002 to 2006.

Eckhard Pfeiffer has been a member of our Board of Directors since May 1996. From 1991 to 1999, he served as President and Chief Executive Officer of Compaq Computer Corporation.

G. Richard Wagoner, Jr. has been a member of our Board of Directors since October 1998. He has served as our Chairman and Chief Executive Officer since 2003. From 2000 to 2003, he held the offices of President and Chief Executive Officer. He joined our company in 1977.

EXHIBIT D

Motors Liquidation Co (GMGMQ)

300 RENAISSANCE CTR
MAIL CODE: 482-C34-D71
DETROIT, MI 48265-3000
313. 556.5000

10-Q

FORM 10-Q
Filed on 05/08/2009 - Period: 03/31/2009
File Number 001-00043

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549-1004

Form 10-Q

☑ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended March 31, 2009

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from to

Commission file number 1-43

GENERAL MOTORS CORPORATION

(Exact Name of Registrant as Specified in its Charter)

STATE OF DELAWARE *(State or other jurisdiction of Incorporation or Organization)*	**38-0572515** *(I.R.S. Employer Identification No.)*
300 Renaissance Center, Detroit, Michigan *(Address of Principal Executive Offices)*	**48265-3000** *(Zip Code)*

(313) 556-5000
Registrant's telephone number, including area code

NA
(former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☑ No ☐

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes ☐ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer ☑ Accelerated filer ☐ Non-accelerated filer ☐ Smaller reporting company ☐
Do not check if smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☑

At May 1, 2009, the number of shares outstanding of the Registrant's common stock was 610,562,173 shares.

Website Access to Company's Reports

General Motors Corporation's internet website address is www.gm.com. Our annual reports on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K, and amendments to those reports filed or furnished pursuant to section 13(a) or 15(d) of the Exchange Act are available free of charge through our website as soon as reasonably practicable after they are electronically filed with, or furnished to, the Securities and Exchange Commission.

Due to the decline in vehicle sales by our dealers in the United States and globally and continuing weak economic conditions generally, we experienced substantial negative cash flow from operations in the three months ended March 31, 2009 and reported significantly less revenue than we did in the corresponding period in 2008.

UST Loan Agreements and Section 136 Loans

In December 2008 we entered into the UST Loan Agreement with the United States Department of the Treasury (UST), pursuant to which the UST agreed to provide us with a $13.4 billion secured term loan facility. We borrowed $4.0 billion under this facility in December 2008, $5.4 billion in January 2009 and $4.0 billion in February 2009. As further discussed below, in April 2009, we entered into an amendment to increase the availability under the loan facility to $15.4 billion and drew down the remaining $2.0 billion. In January 2009 we entered into the UST GMAC Loan Agreement, pursuant to which we borrowed $884 million from the UST and utilized those funds to purchase additional membership interests in GMAC, increasing our common equity interest in GMAC from 49% to 60%.

The loans under the UST Loan Agreement and the UST GMAC Loan Agreement are scheduled to mature on December 30, 2011 and January 16, 2012, respectively. The maturity dates may be accelerated if, among other things, the President's Designee has not certified our Revised Viability Plan by the Certification Deadline, which was initially March 31, 2009 and has been postponed to June 1, 2009, as discussed below.

On March 30, 2009, the President's Designee found that our Viability Plan, in its then-current form, was not viable and would need to be revised substantially in order to lead to a viable GM. The President's Designee also concluded that certain steps required to be taken by March 31, 2009 under the UST Loan Agreement, including receiving approval of the required labor modifications by members of our unions, obtaining receipt of all necessary approvals of the required VEBA modifications (other than regulatory and judicial approvals) and commencing the exchange offers to implement the required debt reduction, had not been completed, and as a result, we had not satisfied the terms of the UST Loan Agreement.

In conjunction with the March 30, 2009 announcement, the administration announced that it would offer us adequate working capital financing for a period of 60 days while it worked with us to develop and implement a more accelerated and aggressive restructuring that would provide us with a sound long-term foundation. On March 31, 2009, we and the UST entered into amendments to the UST Loan Agreement and the UST GMAC Loan Agreement to postpone the Certification Deadline to June 1, 2009 and, with respect to the UST Loan Agreement, to also postpone the deadline by which we are required to provide the Company Report to June 1, 2009. In addition, on April 22, 2009, we entered into a second amendment to the UST Loan Agreement to increase the amount available for borrowing to $15.4 billion. We borrowed an additional $2.0 billion in working capital loans on April 24, 2009. In conjunction with the second amendment, we issued a promissory note in the amount of $133 million to the UST for which we received no additional consideration.

On April 6, 2009, the U.S. Department of Energy determined that we did not meet the financial viability requirements to qualify for federal funding of our advanced technology vehicle programs under Section 136 of the Energy Independence and Security Act of 2007 (EISA). The U.S. Department of Energy's determination was based on the UST's response to our Viability Plan that we submitted to the UST on February 17, 2009. We expect that the Department of Energy will determine that we meet the viability requirements under EISA if the UST approves our Revised Viability Plan.

Refer to Note 2 to the condensed consolidated financial statements for a summary of significant cost reduction and restructuring actions contemplated by our Revised Viability Plan.

Changes in Management

On March 29, 2009, G. Richard Wagoner, Jr. announced his resignation as Chairman and Chief Executive Officer. Following Mr. Wagoner's resignation, Kent Kresa was named interim Chairman, and Frederick A. Henderson was named Chief Executive Officer. At the same time, we announced our intention to reconstitute our Board of Directors such that new directors will make up the majority of the Board.

EXHIBIT E

Motors Liquidation Co (GMGMQ)

300 RENAISSANCE CTR
MAIL CODE: 482-C34-D71
DETROIT, MI 48265-3000
313. 556.5000

8-K

FORM 8-K
Filed on 07/14/2009 - Period: 07/08/2009
File Number 001-00043

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549-1004

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) July 8, 2009

MOTORS LIQUIDATION COMPANY
(Exact Name of Registrant as Specified in its Charter)

1-43	DELAWARE	38-0572515
(Commission File Number)	(State or other jurisdiction of incorporation)	(I.R.S. Employer Identification No.)

300 Renaissance Center, Detroit, Michigan	48265-3000
(Address of Principal Executive Offices)	(Zip Code)

(313) 556-5000
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

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:

☐ 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))

ITEM 1.01 Entry into a Material Definitive Agreement

ITEM 2.01 Completion of Acquisition or Disposition of Assets

ITEM 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement

On July 10, 2009, Motors Liquidation Company, formerly known as General Motors Corporation ("Motors Liquidation"), and its direct and indirect subsidiaries Saturn LLC ("Saturn LLC"), Saturn Distribution Corporation ("Saturn Distribution") and Chevrolet-Saturn of Harlem, Inc. ("Harlem", and collectively with Motors Liquidation, Saturn LLC and Saturn Distribution, the "Sellers"), completed the sale of substantially all of their assets to General Motors Company, formerly known as NGMCO, Inc. ("New GM"), which was formed by the United States Department of the Treasury and was the successor to Vehicle Acquisition Holdings LLC. The sale was consummated pursuant to the Amended and Restated Master Sale and Purchase Agreement, dated as of June 26, 2009, as amended (the "Purchase Agreement"), between Sellers and New GM. The Purchase Agreement was entered into in connection with the Sellers' filing of voluntary petitions for relief under Chapter 11 of the United States Bankruptcy Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court"), and was completed pursuant to Section 363(b) of the Bankruptcy Code (the "363 Sale") and the Bankruptcy Court's sale order dated July 5, 2009. In connection with the 363 Sale, General Motors Corporation changed its name to Motors Liquidation Company.

In connection with the closing of the 363 Sale and pursuant to the Purchase Agreement, the purchase price paid by New GM to Motors Liquidation equaled the sum of (i) a credit bid in an amount equal to the aggregate of (A) $19,760,624,198 of principal amount of debt under Motors Liquidation's existing credit agreement with the U.S. Treasury (the "UST Loan"), *plus* $1,172,811,274 of principal amount of notes issued as additional compensation for the UST Loan, *plus,* in each case, interest on such debt owed as of the closing date of the 363 Sale (the "Closing Date") by Motors Liquidation and its subsidiaries, and (B) $33,300,000,000 of principal amount of debt under Motors Liquidation's debtor-in-possession financing facility (the "DIP Facility"), *plus* $2,221,110,000 of principal amount of notes issued as additional compensation for the DIP Facility, *plus*, in each case, interest thereon owed as of the Closing Date by Motors Liquidation and its subsidiaries, *less* $8,247,488,605 of principal amount of debt owed under the DIP Facility, (ii) U.S. Treasury's return of the warrants previously issued to the U.S. Treasury by Motors Liquidation, (iii) the issuance by New GM to Motors Liquidation of (a) 50,000,000 shares (10%) of New GM's common stock and (b) warrants to acquire newly issued shares of New GM common stock initially exercisable for a total of 90,909,090 shares of New GM's common stock (15% of New GM's common stock on a fully diluted basis) on the respective terms specified therein, and (iv) the assumption by New GM or its designated subsidiaries of certain specified liabilities of Motors Liquidation and certain of its subsidiaries (including $7,072,488,605 of debt owed under the DIP Facility). In the event that the estimated aggregate general unsecured claims against the Sellers, as determined by the Bankruptcy Court upon the request of Motors Liquidation, exceeds $35 billion, New GM is required to issue, as an adjustment to the purchase price, up to approximately an additional 2% of its common stock (the "Adjustment Shares") to Motors Liquidation, based on the extent to which such claims exceed $35 billion, with the full amount of the Adjustment Shares being payable if such excess amount is greater than or equal to $7 billion. In connection with the closing of the 363 Sale and pursuant to Sections 363(b) and 365 of the Bankruptcy Code, (i) the Sellers sold to New GM substantially all of the assets of the Sellers (other than certain specified assets, including certain real property, Motors Liquidation's equity interests in certain of Motors Liquidation's subsidiaries, and certain of Motors Liquidation's contractual obligations) and (ii) New GM assumed certain specified liabilities of the Sellers.

At the closing of the 363 Sale, on July 10, 2009, the Sellers and New GM entered into a Transition Services Agreement, pursuant to which, among other things, New GM will provide the Sellers with certain transition services and support functions reasonably required by the Sellers in connection their operation and ultimate liquidation in bankruptcy. The Sellers are required to pay the applicable usage fees specified with respect to various types of services under the Transition Services Agreement. The obligation to provide services under the Transition Services Agreement will terminate on the applicable dates specified in the agreement with respect to each such service (the latest such date being December 31, 2013). The Transition Services Agreement dated as of July 10, 2009 is attached hereto as Exhibit 10.1 and is incorporated herein by reference. In connection with the closing of the 363 Sale, Motors Liquidation also entered into a Master Lease Agreement dated as of July 10, 2009 with New GM. Under the Master Lease Agreement, which is contemplated as being a triple net lease, certain facilities of Motors Liquidation are leased to New GM for a term commencing on the closing date and terminating upon the earlier of (i) 30 days after written notice of termination from New GM with respect to any facility or (ii) certain outside dates (not later than December 31, 2013) specified with respect to each facility. The Master Lease is attached hereto as Exhibit 10.2 and is incorporated herein by reference.

In connection with the closing, on July 10, 2009, Motors Liquidation entered into a definitive financing agreement with the U.S. Treasury restructuring and amending and restating $1,175,000,000 of principal amount of debt incurred under the DIP Facility (as restructured, amended and restated, the "Wind Down Facility"). The Wind Down Facility is non-recourse to Motors Liquidation and its subsidiaries and; interest thereunder accrues at either the prime rate plus 200 basis points or LIBOR plus 300 basis points, per annum, and is payable in-kind. The obligations thereunder are secured by substantially all assets of Motors Liquidation and the guarantors (other than the newly issued New GM common stock and New GM warrants received by Motors Liquidation from New GM in connection with the 363 Sale and certain other assets that were excluded from the assets constituting collateral). A copy of the Wind Down Facility is attached as Exhibit 10.3 to this Current Report on Form 8-K and is incorporated herein by reference.

At the closing of the 363 Sale, the U.S. Treasury, New GM, Motors Liquidation, the UAW Retiree Medical Benefits Trust (the "New VEBA") and 7176384 Canada Inc. entered into an equity registration rights agreement (the "Equity Registration Rights Agreement") with respect to (i) the shares of New GM common stock held by each of them, (ii) in the case of Motors Liquidation and the New VEBA, the warrants held by each of them and (iii) in the case of the U.S. Treasury, the New VEBA and 7176384 Canada Inc., the shares of New GM's Series A Fixed Rate Cumulative Perpetual Preferred Stock held by each of them. Under the Equity Registration Rights Agreement, Motors Liquidation may require New GM to register on a registration statement under the Securities Act and effect underwritten offerings of all or any portion of its securities that are subject to the Equity Registration Rights Agreement, subject to certain limitations and requirements relating to, among other things, the number, timing and minimum size of the registration or offering. These rights are also subject to the ability of New GM to defer or suspend a demand registration or the effectiveness or use of any registration statement under certain circumstances. Motors Liquidation may also participate in offerings of equity securities by New GM and any other stockholder of New GM subject to certain exceptions and market cut-backs. In the event of an underwritten equity offering by New GM (whether primary or secondary), Motors Liquidation is subject generally to a 60-day holdback period during which Motors Liquidation is prohibited from offering, selling, contracting to sell or otherwise disposing of any New GM common stock, warrants or any securities convertible into or exchangeable or exercisable for New GM common stock. These holdbacks shall not exceed 120 days in any 12-month period. The rights of Motors Liquidation are transferable to any assignee who agrees to become bound by the terms of the agreement, except that Motors Liquidation's rights under the Equity Registration Rights Agreement may not be assigned in connection with a distribution of New GM common stock or warrants under a confirmed plan of reorganization or liquidation (except for a distribution to a liquidating trust or other successor in interest). A copy of the Equity Registration Rights Agreement is attached as Exhibit 10.2 to this Current Report on Form 8-K and is incorporated herein by reference.

ITEM 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On July 8, 2009, in connection with the closing of the 363 Sale, the board of directors of Motors Liquidation removed each of the officers of Motors Liquidation from all positions he or she held as an officer, in each case effective immediately after the closing of the 363 Sale. Albert Koch was elected as President and Chief Executive Officer and James Selzer was elected as Vice President and Treasurer, among other individuals who were elected as officers of Motors Liquidation, in each case effective immediately after the closing of the 363 Sale. Messrs. Koch and Selzer, as well as the other individuals elected as officers of Motors Liquidation are representatives of APServices LLC ("APS") and officers and employees of AlixPartners, LLP ("AlixPartners"), an affiliate of APS. In connection with its chapter 11 proceedings, Motors Liquidation engaged APS pursuant to an engagement letter dated as of May 29, 2009 to provide the services of certain temporary employees and to assist in the restructuring of the company. Such officers, including Messrs. Koch and Selzer, will not receive compensation directly from Motors Liquidation or participate in any benefit plans of the company. However, pursuant to the Engagement Letter, Motors Liquidation is required to pay APS fees for the services of Messrs. Koch and Selzer at $835 and $555 per hour respectively. In addition, APS is entitled to fees at specified hourly rates for the services of other officers and temporary staff that it supplies to the Motors Liquidation. Under the terms of the Engagement Letter, Motor Liquidation is required to indemnify APS, its affiliates and their respective officers and employees, including Messrs. Koch and Mr. Selzer, to the fullest extent permitted by law with respect to their services as officers of the company, and has caused Messrs. Koch and Selzer, among others, to be covered by its directors and officers insurance.

The scope of APS' services pursuant to the Engagement Letter includes assisting in the negotiation and completion of the 363 Sale, overseeing the administration of Motors Liquidation's chapter 11 proceedings and seeking to monetize assets, settle and administer claims as soon as practicable, among other things. Pursuant to the terms of the Engagement Letter, APS is entitled to receive, in addition to other amounts, a $13 million success fee in connection with the successful completion of the 363 Sale, $6.5 million of which is payable at closing and the remaining $6.5 million of which is payable on the first anniversary of the closing. APS may also receive a discretionary fee in an amount to be determined at the sole discretion of Motors Liquidation if its chapter 11 proceedings "(i) yield extraordinarily positive results and (ii) demonstrate that APS added significant value in achieving the consummation of the 363 Sale and the presentation of a plan of liquidation". A modification of certain financial terms of the Engagement Letter is under discussion among Motors Liquidation, its lenders, the unsecured creditors' committee in its chapter 11 proceedings and APS, which modification would be subject to the approval of the Bankruptcy Court.

Mr. Koch is Vice Chairman and Managing Director of AlixPartners, having previously served as its Chief Operating Officer. Mr. Koch is a certified public accountant and was a partner of Ernst & Young prior to joining AlixPartners. Mr. Koch is also a Certified Turnaround Professional and a Fellow of the American College of Bankruptcy. Mr. Koch has led a wide range of AlixPartners engagements, having served in the past as President and CEO of Handleman Company, Polar Corporation and Champion Enterprises, and as Chief Financial Officer of Kmart Corporation and Oxford Health Plans. Mr. Selzer is a Director in the Corporate Turnaround and Restructuring practice of AlixPartners and has more than 20 years of experience in developing and implementing operational and financial strategies for companies in crisis situations. Mr. Selzer is a certified public accountant and his experience includes Chief Executive Officer and Chief Financing Officer positions, as well as leading acquisitions and divestitures of several business entities as part of restructurings and wind-downs. Prior to joining AlixPartners, Mr. Selzer served as Chief Executive Officer of a prime aerospace supplier and Chief Financial Officer in the high technology and manufacturing and distribution industries. There are no family relationships between either of Messrs. Koch and Selzer and any director or executive officer of Motors Liquidation.

As reported in the current report on Form 8-K filed by Motors Liquidation on July 10, 2009, four directors resigned on July 6, one resigned on July 7 and one director resigned on July 8. Each of these resignations was effective immediately. In addition, in connection with the closing of the 363 Sale, Frederick A. Henderson, Erroll B. Davis, Jr., Philip A. Laskawy, and E. Neville Isdell tendered their resignations as directors of Motors Liquidation on July 8, 2009 and each of Kent Kresa and Kathryn V. Marinello tendered their resignations as directors of Motors Liquidation on July 9, 2009. Each of these resignations was effective immediately following the closing of the 363 Sale. None of the resignations of any of the directors was due to any disagreement with Motors Liquidation.

On July 8, 2009, Motors Liquidation elected Stephen Case, James Holden and Alan Johnson as directors of Motors Liquidation, effective immediately after the closing of the 363 Sale. In addition, on July 10, 2009, Alan M. Jacobs and Wendell Adair were elected as directors of Motors Liquidation. The annual retainer payable to Motors Liquidation's directors, for service after the closing of the 363 Sale, is $50,000 per year and the per meeting fee payable to Motors Liquidation's directors, for each meeting after the closing of the 363 Sale, is $3,000.

G. Richard Wagoner, Jr., former Chief Executive Officer and Chairman of the Board of Motors Liquidation, will retire effective August 1, 2009. On July 8, 2009, Mr. Wagoner and Motors Liquidation entered into an agreement (the "Retirement Agreement") setting forth the terms of Mr. Wagoner's pension benefits pursuant to the terms of the Salaried Retirement Program (SRP) and the Executive Retirement Plan (ERP), which is attached hereto as Exhibit 10.5 and incorporated herein by reference. The Retirement Agreement provides that subject to plan terms, Mr. Wagoner will be entitled to retirement benefits under the SRP based on 32 years of service as of August 1, 2009, in the annual amount of $74,030 for his lifetime, and benefits under the ERP in the annual amount of $1,636,105 for five years (an amount reduced consistent with the ERP reductions implemented for current Motors Liquidation retirees).

Mr. Wagoner will continue to receive Personal Umbrella Liability Insurance coverage in retirement at a level consistent with other retired Motors Liquidation executives until January 1, 2010. He will also receive an existing life insurance policy, which the Corporation has maintained for his benefit since January 1, 1997, or its cash value, currently $2,570,219. Motors Liquidation will not pay additional premiums on the policy. The Retirement Agreement was assigned to New GM in connection with the 363 Sale.

ITEM 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year

On July 9, 2009, the Restated Certificate of Incorporation of Motors Liquidation was amended to change the name of Motors Liquidation from "General Motors Corporation" to "Motors Liquidation Company."

On July 14, 2009, the Bylaws of Motors Liquidation were amended and restated in their entirety to effectuate a number of changes in connection with the sale of substantially all of the assets of Motors Liquidation pursuant to the 363 Sale. The amended and restated bylaws provide that the board of directors of Motors Liquidation will consist of five directors, with three directors being nominated by a required majority of lenders under the Wind Down Facility and two directors being nominated by the unsecured creditors committee in the company's chapter 11 proceedings. Such provisions of the bylaws, which address the composition of the board, may be amended only by unanimous action of the board (or with respect to the period after the effective date of a plan of liquidation for the company, pursuant to a determination of the Bankruptcy Court). Among other changes, the amended and restated bylaws also omit references to standing committees of the board of directors. A marked copy of the Bylaws of Motors Liquidation reflecting all changes is attached as Exhibit 3.2 to this Current Report on Form 8-K and is incorporated herein by reference.

ITEM 8.01 Other Events

Pursuant to a no-action letter received from the Securities and Exchange Commission (the "Commission"), during the pendency of the bankruptcy proceedings, Motors Liquidation does not plan to file periodic reports on Forms 10-K and 10-Q. Motors Liquidation expects to file with the Commission copies of all of the financial reports that are required to be filed with the Bankruptcy Court and the United States Trustee under the cover of a current report on Form 8-K within four business days after such reports are so filed. Motors Liquidation also expects to file under cover of a current report on Form 8-K such reports as may be required to disclose whether any liquidation payments will be made to security holders, the amount of any liquidation payments, the amount of any expenses incurred, and any other material events relating to the liquidation. In addition, at the time the liquidation of Motors Liquidation is complete, Motors Liquidation expects to file a final report on Form 8-K. In connection with the closing of the 363 Sale, Motors Liquidation has also established a new website, *www.motorsliquidation.com*, for informational purposes (including with respect to certain SEC filings) and has terminated its association with the website *www.gm.com*.

On July 1, 2009, Motors Liquidation issued a press release reminding investors of its strong belief that there will be no value for its common stockholders in its bankruptcy liquidation process, even under the most optimistic of scenarios. On its website, *www.motorsliquidation.com*, Motors Liquidation has reiterated this statement, in keeping with its belief that even under the most optimistic of scenarios, there will be no recovery for common stockholders. As reported in the current report on Form 8-K filed by the company on June 3, 2009, the New York Stock exchange suspended the listing of Motors Liquidation's common stock, which formerly traded under the ticker symbol "GM". Subsequently, Motors Liquidation common stock was trading on the unlisted over-the-counter market under the ticker symbol "GMGMQ.pk". On July 10, 2009 the Financial Industry Regulatory Authority halted trading in the stock in view of its belief that the trading volume represented a potential misunderstanding that such securities related to interests in New GM and pending issuance of a new symbol to reflect the change of the company's name from "General Motors Corporation" to "Motors Liquidation Company."

ITEM 9.01 Financial Statements and Exhibits

Number	Description
3.1	Certificate of Amendment of Restated Certificate of Incorporation of Motors Liquidation Company, dated July 9, 2009
3.2	Marked Bylaws of Motors Liquidation Company, as amended July 14, 2009
10.1	Transition Services Agreement, dated as of July 10, 2009, by and among General Motors Company (formerly known as NGMCO, Inc.), Motors Liquidation Company (formerly known as General Motors Corporation), Saturn LLC, Saturn Distribution Corporation and Chevrolet-Saturn of Harlem.
10.2	Master Lease Agreement (Excluded Manufacturing Assets), dated as of July 10, 2009, between General Motors Corporation and General Motors Company
10.3	Amended and Restated Secured Super-Priority Debtor-in-Possession Agreement, dated as of July 10, 2009, among Motors Liquidation Company (formerly known as General Motors Corporation), as borrower, certain subsidiaries of Motors Liquidation Company, as guarantors and the United States Department of the Treasury and Export Development Canada, as lenders.

10.4	Equity Registration Rights Agreement, dated as of July 10, 2009 between General Motors Company, the United States Department of the Treasury, 7176384 Canada Inc., the UAW Retiree Medical Benefits Trust and Motors Liquidation Company (formerly known as General Motors Corporation)
10.5	Retirement Agreement, dated July 8, 2009, between G. Richard Wagoner, Jr. and Motors Liquidation Company

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.

MOTORS LIQUIDATION COMPANY
(Registrant)

July 14, 2009
(Date)

By: /s/ Albert A. Koch
Albert A. Koch
President and Chief Executive Officer

EXHIBIT INDEX

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EXHIBIT F

Motors Liquidation Co (GMGMQ)

300 RENAISSANCE CTR
MAIL CODE: 482-C34-D71
DETROIT, MI 48265-3000
313. 556.5000

8-K

FORM 8-K
Filed on 04/02/2009 - Period: 03/29/2009
File Number 001-00043

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549-1004

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) March 29, 2009

GENERAL MOTORS CORPORATION
(Exact Name of Registrant as Specified in its Charter)

DELAWARE	38-0572515
(State or other jurisdiction of incorporation)	(I.R.S. Employer Identification No.)
300 Renaissance Center, Detroit, Michigan	48265-3000
(Address of Principal Executive Offices)	(Zip Code)

(313) 556-5000
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

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:

☐ 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 1.01 Entry into a Material Definitive Agreement

On March 31, 2009, General Motors Corporation ("GM") entered into amendments to the Loan and Security Agreement dated as of December 31, 2009 (the "First Treasury Loan Agreement") between GM and the United States Department of the Treasury (the "U.S. Treasury"), and to the Loan and Security Agreement dated as of January 16, 2009 (the "Second Treasury Loan Agreement" and, together with the First Treasury Loan Agreement, collectively, the "Treasury Loan Agreements") between GM and the U.S. Treasury. All capitalized terms used in this Item 1.01 that are not defined herein have the meanings given to them in the Treasury Loan Agreements.

Prior to entry into the amendments, GM was required under the First Treasury Loan Agreement to submit to the President's Designee, by March 31, 2009, a certification and report (the "Restructuring Plan Report") detailing, among other things, the progress made by GM and its subsidiaries in implementing the Restructuring Plan, including evidence satisfactory to the Presidents Designee that the following have occurred: (a) the Labor Modifications have been approved by the members of the Unions, (b) all necessary approvals of the VEBA Modifications, other than regulatory and judicial approvals, have been received, and (c) an exchange offer to implement a Bond Exchange has been commenced (the "Specified Events"). In addition, each of the Treasury Loan Agreements provided that if, by March 31, 2009 or a later date (not to exceed 30 days after March 31, 2009) as determined by the President's Designee (the "Certification Deadline"), the President's Designee has not issued a certification that GM and its subsidiaries have taken all steps necessary to achieve and sustain long−term viability, international competitiveness and energy efficiency in accordance with the Restructuring Plan, then the advances and other obligations under the U.S. Treasury Loan Agreements would become due and payable on the 30th day after the Certification Deadline.

Under the amendment to the First Treasury Loan Agreement, the requirement with respect to the certification of the occurrence the Specified Events has been modified to require that (a) the Restructuring Plan Report will include evidence that on or before March 31, 2009 the Specified Events have occurred, or, if such events have not occurred, the status of GM's efforts with respect thereto, and (b) on or before June 1, 2009, GM will deliver evidence satisfactory to the President's Designee that the Specified Events have occurred. Under the amendment to each of the Treasury Loan Agreements, the Certification Deadline has been changed to June 1, 2009.

The amendments to the Treasury Loan Agreements are included as exhibits to this Report on Form 8−K.

ITEM 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers

(b) On March 29, 2009, G. Richard Wagoner, Jr. resigned as a director and stepped down from his positions as Chairman of the Board and Chief Executive Officer of GM.

(c) On March 29, 2009, Frederick A. Henderson was appointed President and Chief Executive Officer of GM. Mr. Henderson, age 50, had been President and Chief Operating Officer of GM since March 3, 2008. Prior to that, he was Vice Chairman and Chief Financial Officer of GM since January 1, 2006, Group Vice President and Chairman of General Motors Europe from June 1, 2004 though the end of 2005, and Group Vice President and President of General Motors Asia Pacific from January 1, 2002 to May 30, 2004. He has been employed by GM since 1984.

Mr. Henderson is a director of GMAC LLC.

Mr. Henderson's brother, Douglas L. Henderson, is employed by GM, as described in GM's Annual Report on Form 10−K for the year ended December 31, 2008, Item 13 "Certain Relationships and Related Transactions, and Director Independence—Certain Relationships," which is incorporated herein by reference.

(d) On March 29, 2009, Mr. Henderson was elected a director of GM. He is expected to be named to the Board's Administrative Committee. He will not receive any extra compensation specifically for his service on the Board.

ITEM 9.01. Financial Statements and Exhibits

Exhibit No.	Description
10.1	Amendment to Loan and Security Agreement dated as of December 31, 2008 between General Motors Corporation and the United States Department of the Treasury
10.2	Amendment to Loan and Security Agreement dated as of January 16, 2009 between General Motors Corporation and the United States Department of the Treasury

# # #

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.

GENERAL MOTORS CORPORATION
(Registrant)

Date: April 2, 2009

By: /s/ Nick S. Cyprus
(Nick S. Cyprus, Controller and
Chief Accounting Officer)

EXHIBIT INDEX

Exhibit No.	Description
10.1	Amendment to Loan and Security Agreement dated as of December 31, 2008 between General Motors Corporation and the United States Department of the Treasury
10.2	Amendment to Loan and Security Agreement dated as of January 16, 2009 between General Motors Corporation and the United States Department of the Treasury

EXHIBIT G

UNITED STATES BANKRUPTCY COURT

SOUTHERN DISTRICT OF NEW YORK

Case No. 09-50026

- -x

In the Matter of:

GENERAL MOTORS CORPORATION, et al.,

Debtors.

- -x

United States Bankruptcy Court

One Bowling Green

New York, New York

July 1, 2009

7:59 AM

B E F O R E:

HON. ROBERT E. GERBER

U.S. BANKRUPTCY JUDGE

and --

THE COURT: Under the equitable and ratable clause that it contends exists?

MR. MILLER: Yes, Your Honor. The fact of the matter, Your Honor, no lien or security interest was granted to the United States Treasury in violation of any of those indentures. And --

THE COURT: They're equal in ratable salary?

MR. MILLER: Equal in ratables, sir.

Section 406 of the indenture that Mr. Parker referred to states, and I'm going to paraphrase, Your Honor, GM is not going to put any liens on any principle domestic manufacturing property of GM or any manufacturing subsidiary or upon any shares of stock or indebtedness --

THE COURT: Except excluded assets?

MR. MILLER: I'm sorry, Judge?

THE COURT: Except excluded assets?

MR. MILLER: These are the excluded assets, Your Honor.

THE COURT: Okay. So the issue is do we have a definition of excluded assets?

MR. MILLER: It's put in the record, Your Honor. And it is the principle domestic manufacturing properties and manufacturing subsidiaries -- the shares of manufacturing subsidiaries. Those are excluded Your Honor.

THE COURT: Okay.

MR. MILLER: And in January 7, 2009, GM issued an 8-K, and it said on the 8-K that the "The seller is secured by substantially all of GM's and the guarantors U.S. assets that were not previously encumbered including their equity interest in most of the domestic subsidiaries and their intellectual property that real estate, other than their manufacturing plants or facilities". And in Section 401 of the loan and security interests, it states, Your Honor, it is -- that's where the definition of excluded assets come from and it states, "Excludes a lien on any property that gives rise to an obligation to grant a lien to another party, such as the bondholders". And it states --

THE COURT: All right. So you're saying that if it would have triggered the equal and ratable clause it was listed amongst the excluded assets and, therefore, when the deal was structured it was an intentional effort to avoid triggering the equal and ratable clause?

MR. MILLER: Absolutely, Your Honor.

THE COURT: Go ahead, Mr. Miller.

MR. MILLER: And beyond that, Your Honor, Mr. Henderson testified that there was no violation of the indentures. There was nothing in the record. Mr. Parker has not produced any notification or record of the filing of any liens against the excluded properties. So this record is clean

that are no such liens.

Mr. Parker --

THE COURT: So you --

MR. MILLER: Sorry.

THE COURT: So you're saying the debtors didn't purport to subject the critical property to a security interest. In fact, evidenced the intention to avoid it. And apart from that, didn't throw a mortgage or a UCC lien on the affected property.

MR. MILLER: That's correct, Your Honor. I might even point out there's actually a provision that if by accident a lien had been granted it would be invalidated because it violated the indenture.

Mr. Parker also makes an argument, Your Honor, for recharacterization over equitable subordination of the treasury's claim, including I think what he's saying some concept of deepening insolvency, there is nothing in the record, Your Honor, that in any way would establish the grounds for equitable subordination or recharacterization and should not be --

THE COURT: Forgive me, Mr. Miller, before you get too far, can you give me the cites to the definition of excluded assets and of the section of the financing agreement. I think we're talking about the December LFA, December 2008, on that granted a lien but also was a carve out previously --

MR. MILLER: Yes, Your Honor.

THE COURT: -- well, could one of your guys do that?

MR. MILLER: Could I furnish that to Your Honor by this afternoon?

THE COURT: Yes, I just need to be able to read it for myself.

MR. MILLER: Yes, sir.

THE COURT: To second-guess you in that regard.

MR. MILLER: Your Honor, the --

THE COURT: With you and Mr. Parker.

MR. MILLER: Yes, sir. And, Your Honor, in connection with the infamous 62,700 dollars, an unfortunate incident. Your Honor asked the question as to what would be the status of claiming of that 62,700 dollars? I would refer Your Honor to the case of Doe v. Pataki, 481 F.3d --

THE COURT: George Patki?

MR. MILLER: Pataki, a former governor.

THE COURT: My classmate?

MR. MILLER: I didn't know that, Your Honor. You're a fortunate man indeed.

THE COURT: Go on. Doe versus Pataki.

MR. MILLER: 481 F.3d 69 and 75-76, a Second Circuit decision in 2007.

THE COURT: What was the jump cite?

MR. MILLER: I'm sorry, sir?

EXHIBIT H

UNITED STATES BANKRUPTCY COURT

SOUTHERN DISTRICT OF NEW YORK

Case No. 09-50026

- -x

In the Matter of:

GENERAL MOTORS CORPORATION, et al.,

Debtors.

- -x

United States Bankruptcy Court

One Bowling Green

New York, New York

July 2, 2009

9:02 AM

B E F O R E:

HON. ROBERT E. GERBER

U.S. BANKRUPTCY JUDGE

THE COURT: Oh, sure. Sure. Thank you.

MR. WEISS: So just so I understand, assuming that the creditors' committee confirms that the form of the order is satisfactory to them, we need to appear before the Court again on this matter?

THE COURT: I wouldn't think you need to.

MR. WEISS: Okay. Thank you, Your Honor.

MR. SCHMIDT: Thank you, Your Honor.

THE COURT: Thank you. Do we have other housekeeping matters before -- yes?

MR. WARREN: Good morning, Your Honor. Irwin Warren, Weil Gotshal & Manges, for the debtors. Two housekeeping matters. On the record yesterday, I believe it was, there was discussion about provisions of the loan security agreement between the Treasury and the debtors, in particular with respect to the question of what collateral did or did not have liens. Going to Mr. Parker's question, we advised the Court we would provide a letter with the relevant sections. And if I may hand that up to Your Honor, we have done that. We've provided it to Mr. Parker and to all other counsel for the objectors. The particularly important provision is the exclusion of collateral which is in here and the definition of excluded collateral basically says it's any property to the extent that the grant of a lien on it would give rise to a lien under any other document. So it's sort of elegant in its

simplicity of addressing the question of whether a lien has been granted. If it would grant a lien and it would have done what Mr. Parker says, the government doesn't have it.

If I may hand up that letter?

THE COURT: Yes, Mr. Warren. Thank you.

MR. WARREN: The second housekeeping matter, Your Honor, is Mr. Bressler had indicated that rather than putting a witness on for certain of the questioning, he would designate certain testimony from the depositions and Your Honor had said we should counter designate by this morning. The IUE also chose to designate not just with respect to Mr. Henderson but with respect to Mr. Raleigh. We have put together our counter designations. Those will be filed but Your Honor had asked that marked copies of the transcripts be provided color-coded to indicate who are the objectors.

THE COURT: I say color coded. I simply meant so that I could tell whose is what.

MR. WARREN: We figured the easiest --

THE COURT: Black and white, that's equally satisfactory.

MR. WARREN: We thought color might work. We have taken the liberty of taking all of the objectors designations and put them in yellow. Ours are in pink. And if I may hand those up to Your Honor, these are the Henderson and Raleigh transcripts. Hopefully, this will be of assistance.

Mr. Bromley?

MR. BROMLEY: Thank you, Your Honor. James Bromley of Cleary Gottlieb on behalf of the UAW. Just want to make one particular point before I ceded to Mr. Miller, which is, to address Mr. Richman's issue as opposed -- as it relates to the linkage between the collective bargaining agreement and the VEBA. Mr. Richman made a fair amount of hay out of a lack of linkage, as he said, in the documents and in the evidence. But I think it's important to look at the evidence. What we have here is testimony from Mr. Henderson that if there was no VEBA there would be no collective bargaining agreement, and with no collective bargaining agreement there would be no workforce.

We have testimony from Mr. Wilson, again, saying if there was no VEBA there would be no collective bargaining agreement and, again, without a 1collective bargaining agreement, no workforce.

Mr. Curson's declaration said exactly the same thing. The exhibits to Mr. Curson's declaration, the ratification summary at Exhibit 1 -- Exhibit A, I'm sorry, at page 1 and page 11 made it crystal clear that when the UAW membership was voting, they were voting on both the VEBA and the collective bargaining agreement. And as Mr. Curson said unequivocally, it was a single vote, up or down, for both.

Exhibit B to Mr. Curson's declaration is the white book, the white book which contains the amendments to the

collective bargaining agreement. It makes absolutely clear that the VEBA and the modifications are part of the collective bargaining agreement that appears at page i, which says that the ratification is on the terms of the ratification, that single vote up or down.

And the addendum relating to the changes to the VEBA appears at page 169 of that white book, and it is indeed part and parcel of the amendments to the collective bargaining agreement.

And this shouldn't come as any surprise to the objectors. It's not new. Indeed, of all the information that's been provided to the Court, this is probably the least new because there is a full paragraph in the Chrysler opinion going directly to this point where Judge Gonzalez found that there is unequivocal evidence presented in the Chrysler trial by Mr. Curson as the witness that there was direct linkage, there was clear and unequivocal value being presented to the new company and that the value of the VEBA was receiving was not being received by the old company but indeed by the new company.

In addition, the UAW is an express third-party beneficiary of the master sale and purchase agreement. That agreement requires that the collective bargaining agreement be assumed and assigned. It requires that the VEBA be entered into by the new company. These are unwaivable conditions to

closing.

In addition, Section 7.4(h) of the DIP says that unless by July 10 the agreement, the master service sale and purchase agreement, is approved, that there'll be an event of default under the DIP. That includes all of the related documents, and the UAW retiree settlement agreement in Schedule 1.1(e) to the DIP is one of those agreements.

So, Your Honor, I think that the record is replete with evidence of linkage between the UAW's collective bargaining agreement and the VEBA. And there shouldn't be any doubt or any concern that a showing's been made on that front. And it's very important to keep in mind that that showing is being made by the UAW on behalf of the 475,000 individuals who have either worked or depended on those who've worked for General Motors, as well as the 61,000 active employees. There are over half a million individuals who are dependent on this transaction closing, and closing quickly. And I think we need to look through the shorthand that is being used as timing. If a little more time is given, everything will be fine, nothing will change. But that's shorthand for if there's a little more time, I can get a little more, maybe a lot more. And it would fundamentally change all of the carefully constructed arrangements that have been put in place and, indeed, would go directly to the problem that both Treasury and General Motors have pointed out, which is the damage that would be done to

this business in connection with a long-term contested Chapter 11 proceeding.

So for those reasons, Your Honor, the UAW strongly urges that the Court approve the sale transaction.

THE COURT: Okay.

MR. BROMLEY: Thank you.

THE COURT: Thank you.

Mr. Miller?

MR. MILLER: Good afternoon, Your Honor. Harvey Miller on behalf of the debtors. First, Your Honor, one overarching comment. I was brought up in the school that closing arguments should be confined by the record that was made before the Court. As I sat here and listened to the closing arguments, Your Honor, many of the closing arguments made no reference to evidence which is in the record in these cases. Rather, we heard opinions as to what could have happened and not references to evidence that's in the record. So I just make that as an overarching comment.

I want to note that none of the objectors has suggested to the Court that it wants to see a liquidation of the assets of GM. Rather, each of the objectors reiterates that it should not be affected by the 363 transaction and, therefore, it will receive more consideration than what otherwise will be recoverable from the Old GM pursuant to the plan of liquidation which will follow the consummation of the

363 transaction.

Every objector recognizes that a liquidation will result in no recovery to general unsecured creditors. So what has happened? By objecting to the 363 transaction, the objectors are exercising what they perceive to be their leverage. Certain of the objectors are asking the Court to conditionally allow the 363 transaction by laying down terms and conditions that the purchaser would have to comply with or walk.

To paraphrase the words of Mr. Jakubowski, Your Honor, they want you to enter the negotiations and bargain with the purchaser. Indeed, Mr. Jakubowski suggested that the debtors and the purchasers should have come to you as soon as they knew you were assigned to the case to negotiate the terms and conditions of the sale before finalizing the master purchase agreement. I suggest that the role that Mr. Jakubowski has tailored for you is inconsistent with your role and your responsibilities as a judge.

The essence of what the objectors want, as pointed out by my predecessors, is that you should gamble the preservation of the value of the GM assets, the hundreds of thousands of jobs involved, the welfare of the communities they rely upon in an ongoing automotive industry as well as incur the risk of the probability of systemic failure in the hope that the undisputed testimony of the Treasury's representative is a lie and that

the Treasury will not exercise its rights to cease financing the debtors.

This is an awesome gamble. It ignores the interests of all other economic stakeholders, including the over 60,000 UAW active employees as well as the approximate 500,000 retirees and dependents represented by the UAW, as well as the bondholders who have supported the 363 transaction, the suppliers and their industry and the states and communities who will be severely prejudiced if the gamble is lost. Essentially, the objectors ask Your Honor to play Russian Roulette.

Now, Mr. Richman referred to footnote 15 in Judge Gonzalez's decision, and he read to you a portion of it, but he did not read the last sentence. He read the sentence, "The Court concludes that gambling on the possibility that the government was bluffing and risking the potential for a lesser recovery in a resulting liquidation would have been a breach of the debtor's fiduciary duty." The next sentence is the key sentence, Your Honor: "This was simply not a viable option."

So what Judge Gonzalez held and used as a material point in his decision, he could not take that option of the financing disappearing and risking and bluffed -- that the U.S. Treasury was bluffing.

In effect, the objectors are saying if I can't get my pound of flesh, then let GM go down in flames and everybody

EXHIBIT I

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July 2, 2009

Honorable Robert E. Gerber
United States Bankruptcy Court
Southern District of New York
One Bowling Green
New York, New York 10004-1408

Re: In re General Motors Corp., *et al.*, (the "Debtors")
chapter 11 Case No. 09-50026 (REG)

Dear Judge Gerber:

This letter is in response to your request made on July 1, 2009, during the hearing on the Debtors' Motion seeking, *inter alia*, an order authorizing and approving that Certain Master Sale and Purchase Agreement, by and among the Debtors and NGMCO, Inc., a purchaser sponsored by the United States Department of the Treasury, that we furnish you with the references in the prepetition Loan and Security Agreement, dated as of December 31, 2008, by and between General Motors Corporation and the U.S. Treasury (the "**LSA**") relating to the collateral granted thereunder and the exclusions from such grant of collateral.

Section 4.01 of the LSA provides for the granting of the liens and security interests to the Lender under the LSA. A copy of section 4.01 is attached hereto as Exhibit A. The top of the second page of Exhibit A refers to the term "Excluded Collateral" which is expressly excluded from the collateral granting clause. The relevant portion of section 4.01 is as follows:

> provided that, notwithstanding anything to the contrary contained herein or in any other Loan Document, the term "**Collateral**" and each other term used in the definition thereof shall not include, and the Borrower is not pledging or granting a security interest in, any Property to the extent that such Property constitutes "**Excluded Collateral**."

The definition of "Excluded Collateral" is set forth on pages 5-6 of the LSA which are attached hereto as Exhibit B. Clause (v) of that definition provides that "Excluded Collateral" includes:

> (v) any Property, including any debt or Equity Interest and any manufacturing plant or facility which is located within the continental United States, to the extent that the grant of a security interest therein to secure the Obligations will result in a lien, or an obligation to grant a lien, in such Property to secure any other obligation.

Accordingly, by operation of the clear and express provisions of the LSA, it is not possible to violate the equal and ratable clause in the bond indentures as asserted by Mr. Parker.

Respectfully,

Stephen Karotkin

cc: Counsel to objecting parties who
presented closing arguments

Exhibit A

EXECUTION VERSION

LOAN AND SECURITY AGREEMENT

By and Between

The Borrower Listed on Appendix A

as Borrower

and

THE UNITED STATES DEPARTMENT OF THE TREASURY

as Lender

Dated as of December 31, 2008

SECTION 4. COLLATERAL SECURITY.

4.01 Collateral; Security Interest.

(a) Subject to any amendments, restatements, supplements or other modifications in Section 4.01 of Appendix A, as security for the prompt and complete payment when due of the Obligations and the performance by the Borrower of all the covenants and obligations to be performed by it pursuant to this Loan Agreement and the other Loan Documents, the Borrower hereby mortgages, pledges and grants to the Lender a Lien on and security interest in all of its rights, title and interest in and to all personal property and real property wherever located and whether now or hereafter existing and whether now owned or hereafter acquired, of every kind and description, tangible or intangible, including without limitation, the following, whether now or hereafter existing and wherever located:

(i) all Intellectual Property as well as royalties therefrom;

(ii) each Individual Property;

(iii) all cash and Cash Equivalents, and all other property from time to time deposited in any account or deposit account and the monies and property in the possession or under the control of Lender or any affiliate, representative, agent or correspondent of Lender related to the foregoing;

(iv) all other tangible and intangible personal property of the Borrower (whether or not subject to the Uniform Commercial Code), including, without limitation, all bank and other accounts and all cash and all investments therein, all rights to receive cash and investments, including without limitation, state, Federal or local tax refunds, intercompany debt, all proceeds, products, offspring, accessions, rents, profits, income, benefits, substitutions and replacements of and to any of the property of the Borrower described in the preceding clauses of this Section 4.01(a) (including, without limitation, any proceeds of insurance thereon and all causes of action, claims and warranties now or hereafter held by the Borrower in respect of any of the items listed above), and all books, correspondence, files and other Records in the possession or under the control of the Borrower or any other Person from time to time acting for the Borrower that at any time evidence or contain information relating to any of the property described in the preceding clauses of this Section 4.01(a) or are otherwise necessary or helpful in the collection or realization thereof;

(v) all rights, title and interest of the Borrower (but not any of the obligations, liabilities or indemnifications of the Borrower) in, to and under the Loan Documents;

(vi) all "accounts," "chattel paper," "commercial tort claims," "deposit accounts," "documents," "equipment," "general intangibles" (including without limitation, uncertificated Equity Interests), "goods," "instruments," "inventory," "investment property," "letter of credit rights," and "securities' accounts," as each of those terms is defined in the Uniform Commercial Code;

(vii) and all products and proceeds relating to or constituting any or all of the foregoing (clauses (i) through (vii) collectively, the "Collateral");

in each case howsoever the Borrower's interest therein may arise or appear (whether by ownership, security interest, claim or otherwise), provided that, notwithstanding anything to the contrary contained herein or in any other Loan Document, the term "Collateral" and each other term used in the definition thereof shall not include, and the Borrower is not pledging or granting a security interest in, any Property to the extent that such Property constitutes Excluded Collateral; provided further that if and when, and to the extent that, any Property ceases to be Excluded Collateral, the Borrower hereby grants to the Lender, and at all times from and after such date, the Lender shall have, a first priority or junior priority, as applicable, Lien in and on such Property (subject to Permitted Liens) and the Borrower shall cooperate in all respects to ensure the prompt perfection of the Lender's security interest therein.

The Liens granted to Lender hereinabove shall be first priority Liens on all of the Collateral (subject to Permitted Liens and to the extent legally and contractually permissible); provided that, with respect to the Collateral which is subject to a Senior Lien, as set forth on **Schedule 6.28**, the Lien shall be of junior priority (subject to Permitted Liens and to the extent legally and contractually permissible).

The Obligations of the Borrower under the Loan Documents constitute recourse obligations of the Borrower, and therefore, their satisfaction is not limited to payments from the Facility Collateral.

(b) With respect to each right to payment or performance included in the Collateral from time to time, the Lien granted therein includes a continuing security interest in (i) any supporting obligation that supports such payment or performance and (ii) any Lien that (A) secures such right to payment or performance or (B) secures any such supporting obligation.

4.02 UCC Matters; Further Assurances. The Borrower, shall, at all times on and after the date hereof, and at its expense, cause Uniform Commercial Code financing statements and continuation statements to be filed in all applicable jurisdictions as required to continue the perfection of the security interests created by this Loan Agreement. The Borrower shall, from time to time, at its expense and in such manner and form as the Lender may reasonably require, execute, deliver, file and record any other statement, continuation statement, specific assignment or other instrument or document and take any other action that may be necessary, or that the Lender, may reasonably request, to create, evidence, preserve, perfect or validate the security interests created hereunder or to enable the Lender to exercise and enforce its rights hereunder with respect to any of the Facility Collateral. To the extent contemplated in the Post-Closing Letter Agreement, the Borrower agrees that, if the grant of a security interest in any Property to Lender requires a consent to such grant from any other Person (other than the Borrower or any of its Affiliates), the Borrower shall use its best efforts to procure such consent. Further, the Borrower agrees that if any Excluded Collateral should, at any time following the Effective Date, become Collateral on which the Lender is permitted to take a Lien, the Borrower shall so notify the Lender and cooperate with and shall take all steps as may be reasonably required by the Lender to enable and continue the perfection of the Lender's security interests therein and shall comply with the provisions of Section 7.16 hereof in connection therewith, to the extent applicable. Without limiting the generality of the foregoing, the Borrower shall: upon the request of the Lender, execute and file such Uniform Commercial Code financing or continuation statements, or amendments thereto or assignments thereof, Mortgages, and such other instruments or notices, as may be necessary or appropriate or as the Lender may request. The Borrower hereby authorizes the Lender to file one or more Uniform Commercial Code financing or continuation statements, and amendments thereto and assignments thereof, relative to all or any of the Collateral now existing or hereafter arising without the signature of the Borrower where permitted by law. A carbon, photographic or other reproduction of this Loan Agreement or any financing statement covering the Collateral or any part thereof shall be sufficient as a financing statement.

4.03 Changes in Locations, Name, etc. If the Borrower shall (i) change the location of its chief executive office/chief place of business from that specified in Section 6.10 hereof, (ii) change

Exhibit B

EXECUTION VERSION

LOAN AND SECURITY AGREEMENT

By and Between

The Borrower Listed on Appendix A

as Borrower

and

THE UNITED STATES DEPARTMENT OF THE TREASURY

as Lender

Dated as of December 31, 2008

the benefit of Lender, as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time.

"Equity Interests" shall mean any and all equity interests, including any shares of stock, membership or partnership interests, participations or other equivalents whether certificated or uncertificated (however designated) of a corporation, limited liability company, partnership or any other entity, and any and all similar ownership interests in a Person and any and all warrants or options to purchase any of the foregoing.

"Equity Pledge Agreement" shall mean that certain pledge agreement, dated as of the date hereof, by each Pledgor in favor of the Lender.

"ERISA" shall mean the Employee Retirement Income Security Act of 1974, as amended from time to time.

"ERISA Affiliate" shall mean any corporation or trade or business or other entity, whether or not incorporated, that is a member of any group of organizations (i) described in Section 414(b), (c), (m) or (o) of the Code of which any Loan Party is a member or (ii) which is under common control with any Loan Party within the meaning of section 4001 of ERISA.

"ERISA Event" shall mean (i) any Reportable Event or a determination that a Plan is "at risk" (within the meaning of Section 302 of ERISA); (ii) the incurrence by the Borrower or any ERISA Affiliates of any liability under Title IV of ERISA with respect to the termination of any Plan or the withdrawal or partial withdrawal of the Borrower or any of its respective ERISA Affiliates from any Plan or Multiemployer Plan; (iii) the receipt by the Borrower or any ERISA Affiliates from the PBGC or a plan administrator of any notice relating to the intention to terminate any Plan or Plans or to appoint a trustee to administer any Plan; (iv) the receipt by the Borrower or any ERISA Affiliates of any notice, or the receipt by any Multiemployer Plan from the Borrower or any ERISA Affiliates of any notice, concerning the imposition of Withdrawal Liability or a determination that a Multiemployer Plan is, or is expected to be, insolvent or in reorganization, within the meaning of Title IV of ERISA; or (v) the occurrence of a nonexempt "prohibited transaction" with respect to which the Borrower, the other Loan Parties or their ERISA Affiliates is a "disqualified person" (within the meaning of Section 4975 of the Code) or with respect to which the Borrower or any ERISA Affiliate could otherwise be liable.

"Event of Default" shall have the meaning provided in Section 9.01.

"Excluded Collateral" shall mean any Property to the extent that a grant of a security interest therein (a) is prohibited by any Applicable Law, or requires a consent pursuant to Applicable Law that has not been obtained from any Governmental Authority, or (b) is contractually prohibited, or constitutes a breach or default under or results in the termination of any contract (except to the extent that such contract or the related prohibitive provisions therein are ineffective under the New York Uniform Commercial Code or other Applicable Law) or requires a consent from any other Person (other than the Borrower or any of its Affiliates) that has not been obtained, (c) in the case of any investment property (as such term is defined in the Uniform Commercial Code), is prohibited under any applicable organizational, constitutive, shareholder or similar agreement (except to the extent that such agreement or the related prohibitive provisions therein are ineffective under the Uniform Commercial Code or other Applicable Law), or (d) is Property of any of the following types:

(i) motor vehicles situated in a jurisdiction in which the perfection of a security interest is excluded from the Uniform Commercial Code;

(ii) voting Equity Interests in any Controlled Foreign Subsidiary, to the extent (but only to the extent) required to prevent the Collateral from including more than 65% of all voting Equity Interests in such Controlled Foreign Subsidiary;

(iii) any Equity Interests owned by the Borrower or other Loan Party in any Excluded Subsidiary;

(iv) assets that give rise to tax-exempt interest income within the meaning of Section 265(a)(2) of the Internal Revenue Code of 1986, as amended from time to time;

(v) any Property, including any debt or Equity Interest and any manufacturing plant or facility which is located within the continental United States, to the extent that the grant of a security interest therein to secure the Obligations will result in a lien, or an obligation to grant a lien, in such Property to secure any other obligation;

(vi) any "intent to use" United States trademark application for which a statement of use has not been filed;

(vii) any Property that is subject to a purchase option granted to any dealer of the Borrower's or any Loan Parties' products with respect to the related dealership Properties;

(viii) any Property (including any tangible embodiments of Intellectual Property that may be affixed to or embodied in any Property), including any Equity Interest, to the extent that the Borrower or any other Loan Party has assigned, pledged, or otherwise granted a security interest in or with respect to such Property to secure any indebtedness or any other obligations, including any Senior Lien Loan, prior to the Effective Date, to the extent that a grant of a security interest therein is contractually prohibited, or constitutes a breach or default under or results in the termination of any contract, or requires a consent from any other Person (other than the Borrower or any of its Affiliates) that has not been obtained;

(ix) any Property of the Borrower or any Loan Party acquired with (a) funds obtained from the Government of the United States, including proceeds of any loan obtained under Section 136 of the EISA or (b) under any other government programs or using other government funds, including proceeds of government loans, contracts, grants, cooperative agreements, or Cooperative Research and Development Agreements, to the extent that a grant of a security interest therein is contractually prohibited, or constitutes a breach or default under or results in the termination of any contract or precludes eligibility for funding described in clauses (a) or (b) above or requires a consent from any other Person (other than the Borrower or any of its Affiliates) that has not been obtained;

(x) any Property, including cash and cash equivalents, (x) pledged or deposited in connection with insurance, including worker's compensation, unemployment insurance or other types of social security or pension benefits, (y) pledged or deposited to secure the performance of bids, tenders, statutory obligations, and surety, appeal, customs or performance bonds and similar obligations, or (z) pledged or deposited to secure reimbursement obligations in respect of letters of credit issued to support any obligations or liabilities described in clauses (x) or (y) above; and

(xi) to the extent not otherwise included, all proceeds, including cash proceeds (as each such term is defined in the Uniform Commercial Code), and products of Excluded Collateral, in whatever form, including cash or cash equivalents.

EXHIBIT J

UNITED STATES BANKRUPTCY COURT

SOUTHERN DISTRICT OF NEW YORK

Case No. 09-50026

- -x

In the Matter of:

GENERAL MOTORS CORPORATION, et al.,

Debtors.

- -x

United States Bankruptcy Court

One Bowling Green

New York, New York

July 2, 2009

9:02 AM

B E F O R E:

HON. ROBERT E. GERBER

U.S. BANKRUPTCY JUDGE

MR. MOTIF: No, I'm going to go further, Your Honor. He made one point, but he did not elaborate more.

Accurately, he admitted in his brief that they realized this lien problem. So if you read the brief he acknowledges my brief --

THE COURT: I did read his brief.

MR. MOTIF: Pardon?

THE COURT: I did read his brief.

MR. MOTIF: Yeah. And he acknowledges that he got the idea from me.

THE COURT: Okay.

MR. MOTIF: Here is the question. I read the Chrysler opinion by Judge Gonzalez. He said with regard to the unsecured creditors the takings clause -- and I think he said might apply because they don't have a lien. But if this Court were to decide that the fact that a lien was put on that and that automatically triggered the other problem which is that the unsecured bondholders also has liens on par with the treasury, both with regard to the first lien that decided with regard to the other property, and the second lien that decided on the secured bondholders' property. Then we have a right to argue that the takings clause under the Fifth Amendment do apply.

So with that, Your Honor, thank you very much.

THE COURT: Thank you. Now, putting aside deals on

EXHIBIT K

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General Motors Corporation (GMGMQ) Pink Sheets

Amended/Restated charter filed on 03-11-2004 in a 10-K effective 03-01-2004 . View entire filing at www.sec.gov .

EXHIBIT 3.i

GENERAL MOTORS CORPORATION

RESTATED
CERTIFICATE OF INCORPORATION

AS RESTATED AND FILED
MARCH 1, 2004

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GENERAL MOTORS CORPORATION

Restated
Certificate of Incorporation

As Restated and Filed
March 1, 2004

FIRST:

The name of the Corporation is

GENERAL MOTORS CORPORATION

SECOND:

The registered office of the Corporation shall be located at 1209 Orange Street, in the City of Wilmington, County of New Castle, State of Delaware. The name of its registered agent in charge thereof is The Corporation Trust Company, 1209 Orange Street, in the City of Wilmington, County of New Castle, State of Delaware.

THIRD:

The nature of the business of the Corporation and the objects and purposes proposed to be transacted, promoted, or carried on by it, are as follows, to-wit:

(a) To manufacture, buy, sell and deal in automobiles, trucks, cars, boats, flying machines and other vehicles, their parts and accessories, and kindred articles, and generally to conduct an automobile business in all its branches.

(b) To purchase or otherwise acquire, lease, assign, mortgage, pledge or otherwise dispose of any trade names, trade marks, concessions, inventions, formulae, improvements, processes of any nature whatsoever, copyrights, and

letters patent of the United States and of foreign countries, and to accept and grant licenses thereunder.

(c) To subscribe or cause to be subscribed for, and to purchase or otherwise acquire, hold for investment, sell, assign, transfer, mortgage, pledge, exchange, distribute or otherwise dispose of the whole or any part of the shares of the capital stock, bonds, coupons, mortgages, deeds of trust, debentures, securities, obligations, notes and other evidences of indebtedness of any corporation, stock company or association, now or hereafter existing, and whether created by or under the laws of the State of Delaware, or otherwise; and while owners of any of said shares of capital stock or bonds or other property to exercise all the rights, powers and privileges of ownership of every kind and description, including the right to vote thereon, with power to designate some person for that purpose from time to time to the same extent as natural persons might or could do.

(d) To purchase, hold, sell and reissue the shares of its own capital stock.

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(e) To buy, lease, or otherwise acquire, so far as may be permitted by law, the whole or any part of the business, goodwill, and assets of any person, firm, association or corporation (either foreign or domestic) engaged in a business of the same general character as that for which this Corporation is organized.

(f) To endorse, guarantee and secure the payment and satisfaction of bonds, coupons, mortgages, deeds of trust, debentures, securities, obligations and evidences of indebtedness, and also to guarantee and secure the payment or satisfaction of interest on obligations and of dividends on shares of the capital stock of other corporations; also to assume the whole or any part of the liabilities, existing or prospective, of any person, corporation, firm or association; and to aid in any manner any other person or corporation with which it has business dealings, or whose stocks, bonds, or other obligations are held or are in any manner guaranteed by the Corporation, and to do any other acts and things for the preservation, protection, improvement, or enhancement of the value of such stocks, bonds, or other obligations.

(g) To engage in any other manufacturing or mercantile business of any kind or character whatsoever, and to that end to acquire, hold, own and dispose of any and all property, assets, stocks, bonds and rights of any and every kind.

(h) Without in any particular limiting any of the objects and powers of the Corporation, it is hereby expressly declared and provided that the Corporation shall have power to do all things herein before enumerated, and also to issue or exchange stocks, bonds, and other obligations in payment for property purchased or acquired by it, or for any other object in or about its business; to borrow money without limit; to mortgage or pledge its franchises, real or personal property, income and profits accruing to it, any stocks, bonds or other obligations, or any property which may be acquired by it, and to secure any bonds or other obligations by it issued or incurred.

(i) To carry on any business whatsoever which the Corporation may deem proper or convenient in connection with any of the foregoing purposes or otherwise, or which may be calculated, directly or indirectly, to promote the interests of the Corporation or to enhance the value of its property; to conduct its business in this State, in other States, in the District of Columbia, in the Territories and Colonies of the United States, and in foreign countries; and to hold, purchase, mortgage and convey real and personal property, either in or out of the State of Delaware, and to have and to exercise all the powers conferred by the laws of Delaware upon corporations formed under the act pursuant to and under which this Corporation is formed.

FOURTH:

The total authorized capital stock of the Corporation is as follows: 2,106,000,000 shares, of which 6,000,000 shares shall be Preferred Stock, without par value ("Preferred Stock"), 100,000,000 shares shall be Preference Stock, $0.10 par value ("Preference Stock"), and 2,000,000,000 shares shall be Common Stock, $1 2/3 par value ("Common Stock").

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DIVISION I: COMMON STOCK.

The privileges and restrictions of the shares of the Common Stock are as

follows:

(a) Dividend Rights.

Subject to the express terms of any outstanding series of Preferred Stock or Preference Stock, dividends may be paid in cash or otherwise upon the Common Stock out of the assets of the Corporation and may be declared and paid only to the extent of the assets of the Corporation legally available for the payment of dividends. Subject to the foregoing, the declaration and payment of dividends on the Common Stock, and the amount thereof, shall at all times be solely in the discretion of the Board of Directors of the Corporation.

(b) Voting Rights.

The holders of Common Stock shall be entitled to vote as a single class on all matters to be voted on by the stockholders of the Corporation. Each holder of Common Stock shall be entitled to one vote, in person or by proxy, for each share of Common Stock standing in his name on the stock transfer books of the Corporation.

(c) Liquidation Rights.

In the event of the liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, after there shall have been paid or set apart for the holders of Preferred Stock and Preference Stock the full preferential amounts to which they are entitled, the holders of Common Stock shall be entitled to receive the assets of the Corporation remaining for distribution to its stockholders ratably on a per share basis. None of the consolidation or merger of the Corporation into or with any other entity or entities, the sale or transfer by the Corporation of all or any part of its assets, or the reduction of the capital stock of the Corporation, shall be deemed to be a liquidation, dissolution or winding up of the Corporation within the meaning of this paragraph.

DIVISION II: PREFERRED STOCK.

A statement of the relative rights of the holders of Preferred Stock and a statement of the limits of variation between each series of Preferred Stock as to rate of dividends and price of redemption and a statement of the voting powers and the designations, powers, privileges and rights, and the qualifications, limits or restrictions thereof of the various series thereof, except so far as the Board of Directors is expressly authorized to fix the same by resolution or resolutions for the various series of the Preferred Stock, are as follows:

Preferred Stock of the Corporation may be issued in various series as may be determined from time to time by the Board of Directors, each such series to be distinctly designated. All shares of any one series of Preferred Stock shall be alike in every particular, and all series shall rank equally and be identical in all respects except as to the dividend rate and the amount payable upon the exercise of the right to redeem.

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The dividend on the Preferred Stock of each series shall be such rate as may be fixed by the Board of Directors in the resolution or resolutions providing for the issuance of the Preferred Stock of such series, and as shall be stated on the face or back of the certificates of stock therefor.

The amount payable on the exercise of the right to redeem Preferred Stock of each series shall be an amount as may be fixed by the Board of Directors in the resolution or resolutions providing for the issuance of the Preferred Stock of such series, and as shall be stated on the face or back of the certificates of stock therefor.

All other provisions herein set forth in respect of the Preferred Stock of the Corporation shall apply to all the Preferred Stock of the Corporation, irrespective of any variations between the Preferred Stock of the different series.

The holders of the Preferred Stock shall be entitled to receive cumulative dividends, when and as declared by the Board of Directors, at the rates fixed for the respective series in the Certificate of Incorporation or in the resolution or resolutions of the Board of Directors providing for the issuance of the respective series, and no more, payable quarterly on the dates to be

fixed by the By-Laws. The periods between such dates commencing on such dates are herein designated as "dividend periods." Dividends on all shares of any one series shall commence to accrue and be cumulative from the first day of the current dividend period within which shares of such series are first issued, but in the event of the issue of additional shares of such series subsequent to the date of the first issue of said shares of such series, all dividends paid on the shares of such series prior to the issue of such additional shares and all dividends declared payable to holders of record of shares of such series of a date prior to such issue shall be deemed to have been paid in respect of the additional shares so issued. Such dividends on the Preferred Stock shall be in preference and priority to any payment on any other class of stock of the Corporation.

The dividends on the Preferred Stock shall be cumulative and shall be payable before any dividend on the Common Stock or any series of the Preference Stock shall be paid or set apart so that if in any year dividends at the rates determined for the respective series of the Preferred Stock shall not be paid thereon, the deficiency shall be payable before any dividend shall be paid upon or set apart for the Common Stock or any series of the Preference Stock. Dividends shall not be declared and paid on the shares of Preferred Stock of any one series for any dividend period unless dividends have been or are contemporaneously paid or declared and set apart for payment thereof on the shares of Preferred Stock of all series, for all the dividend periods terminating on the same or an earlier date.

Whenever all cumulative dividends on the Preferred Stock outstanding shall have been paid and a sum sufficient for the payment of the next ensuing quarterly dividend on the Preferred Stock outstanding shall have been set aside from the surplus or net profits, the Board of Directors may declare dividends on the Common Stock or any series of the Preference Stock, payable then or thereafter, out of any remaining surplus or net profits, and no holders of any shares of any series of Preferred Stock, as such, shall be entitled to share therein.

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At the option of the Board of Directors, the Preferred Stock shall be subject to redemption at the amounts fixed for the respective series in the Certificate of Incorporation or in the resolution or resolutions of the Board of Directors providing for the issuance of the respective series, together, in the case of each class or series, with accrued dividends on the shares to be redeemed, on any dividend paying date in such manner as the Board of Directors may determine.

The holders of the Preferred Stock shall not have any voting power whatsoever, except upon the question of selling, conveying, transferring or otherwise disposing of the property and assets of the Corporation as an entirety and except as otherwise required by law.

DIVISION III: PREFERENCE STOCK.

The Board of Directors is authorized, subject to limitations prescribed by law and the provisions of this Article FOURTH, to provide for the issuance of Preference Stock from time to time in one or more series of any number of shares, with a distinctive serial designation for each series, provided that the aggregate number of shares issued and not cancelled of any and all such series shall not exceed the total number of shares of Preference Stock authorized by this Article FOURTH, all as shall hereafter be stated and expressed in the resolution or resolutions providing for the issue of such Preference Stock from time to time adopted by the Board of Directors. Subject to said limitations, and provided that each series of Preference Stock shall rank junior to the Preferred Stock with respect to the payment of dividends and distributions in liquidation, each series of Preference Stock (a) may have such voting powers, full or limited, or may be without voting powers; (b) may be subject to redemption at such time or times and at such prices; (c) may be entitled to receive dividends (which may be cumulative or noncumulative) at such rate or rates, on such conditions, and at such times, and payable in preference to, or in such relation to, the dividends payable on any other class or classes or series of stock; (d) may have such rights upon the dissolution of, or upon any distribution of the assets of, the Corporation; (e) may be made convertible into, or exchangeable for, shares of any other class or classes of or any other series of the same or any other class or classes of stock of the Corporation or any other issuer, at such price or prices or at such rates of exchange, and with such adjustments; (f) may be entitled to the benefit of a sinking fund to be applied to the purchase or redemption of shares of such series in such amount or amounts; (g)

may be entitled to the benefit of conditions and restrictions upon the creation of indebtedness of the Corporation or any subsidiary, upon the issue of any additional stock (including additional shares of such series or of any other series) and upon the payment of dividends or the making of other distributions on, and the purchase, redemption or other acquisition by the Corporation or any subsidiary of any outstanding stock of the Corporation; and (h) may have such other relative, participating, optional or other special rights, qualifications, limitations or restrictions thereof; all as shall be stated in said resolution or resolutions providing for the issue of such series of Preference Stock.

Shares of any series of Preference Stock which have been redeemed (whether through the operation of a sinking fund or otherwise) or which, if convertible or exchangeable, have been converted into or exchanged for shares of stock of any other class or classes shall have the status of authorized and unissued shares of Preference Stock of the same series and may be reissued as a part of the series of which they were originally a part or may be reclassified and reissued as part of a new series of Preference Stock to be created by resolution or resolutions of the Board of Directors or as part of any other series of Preference Stock, all subject to the conditions or restrictions on issuance set forth in the resolution or resolutions adopted by the Board of Directors providing for the issue of any series of Preference Stock.

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DIVISION IV: MISCELLANEOUS.

From time to time, the Preferred Stock, the Preference Stock, and the Common Stock may be increased or decreased according to law, and may be issued in such amounts and proportions as shall be determined by the Board of Directors, and as may be permitted by law.

In the event of any liquidation or dissolution or winding up, whether voluntary or otherwise, of the Corporation, the holders of the Preferred Stock shall be entitled to be paid the redemption price of each series in full, as aforesaid, out of the assets whether capital or surplus, and, in every case, the unpaid dividends accrued on such shares, whether or not earned or declared, before any distribution of the assets to be distributed shall be made to the holders of Common Stock or any series of the Preference Stock; but the holders of such shares shall be entitled to no further participation in such distribution. If the assets distributable on such liquidation, dissolution or winding up shall be insufficient to permit the payment to the holders of the Preferred Stock of the full amount of the redemption price of each series in full as aforesaid and accrued dividends as aforesaid, the said assets shall be distributed pro rata among the holders of the respective series of the Preferred Stock. After all payments are made as aforesaid, any required payments shall be made with respect to the Preference Stock, if any, outstanding, and the remaining assets and funds shall be divided among and paid to the holders of Common Stock ratably on a per share basis. The merger or consolidation of the Corporation into or with any other corporation shall not be or be deemed to be a distribution of assets or a dissolution, liquidation or winding up for the purposes of this paragraph.

Any Preferred Stock, Preference Stock, or Common Stock, authorized hereunder or under any amendment hereof, in the discretion of the Board of Directors, may be issued, except as herein otherwise provided, in payment for property or services, or as bonuses to employees of the Corporation or employees of subsidiary companies, or for other assets or securities including cash, necessary or desirable, in the judgment of the Board of Directors, to be purchased or acquired from time to time for the Corporation, or for any other lawful purpose of the Corporation.

If it seems desirable so to do, the Board of Directors may from time to time issue scrip for fractional shares of stock. Such scrip shall not confer upon the holder any right to dividends or any voting or other rights of a stockholder of the Corporation, but the Corporation shall from time to time, within such time as the Board of Directors may determine or without limit of time if the Board of Directors so determines, issue one or more whole shares of stock upon the surrender of scrip for fractional shares aggregating the number of whole shares issuable in respect of the scrip so surrendered, provided that the scrip so surrendered shall be properly endorsed for transfer if in registered form.

FIFTH:

The Corporation is to have perpetual existence.

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SIXTH:

The private property of the stockholders shall not be subject to the payment of corporate debts to any extent whatever.

SEVENTH:

The number of Directors of the Corporation, not less than three, shall be fixed from time to time by the Bylaws and the number may be altered as therein provided. In case of any increase in the number of Directors, the additional Directors shall be elected as provided by the Bylaws, by the Directors, or by the stockholders at an annual or special meeting. In case of any vacancy in the Board of Directors, the remaining Directors, by affirmative vote of a majority thereof, may elect a successor to hold office for the unexpired portion of the term of the Director whose place is vacant and until his successor shall be duly elected and qualified.

No Director shall be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a Director, except for liability (i) for any breach of the Director's duty of loyalty to the Corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under Section 174, or any successor provision thereto, of the Delaware General Corporation Law, or (iv) for any transaction from which the Director derived an improper personal benefit.

In furtherance, and not in limitation of the powers conferred by law, the Board of Directors are expressly authorized:

(a) To make, alter, amend and repeal the Bylaws of the Corporation.

(b) To remove at any time any officer elected or appointed by the Board of Directors but only by the affirmative vote of a majority of the whole Board of Directors. Any other officer or employee of the Corporation may be removed at any time by a vote of the Board of Directors, or by any committee or superior officer upon whom such power of removal may be conferred by the Bylaws or by the vote of the Board of Directors.

(c) To designate, by resolution passed by a majority of the whole Board, two or more of their number to constitute an executive committee, who, to the extent provided in said resolution or in the Bylaws of the Corporation, shall have and exercise the powers of the Board of Directors in the management of the business and affairs of the Corporation, and shall have power to authorize the seal of the Corporation to be affixed to all papers which may require it. A majority of such committee shall constitute a quorum for the transaction of business.

(d) To designate any other standing committees by the affirmative vote of a majority of the whole Board, and such standing committees shall have and may exercise such powers as shall be conferred or authorized by the Bylaws, including the power to cause the seal of the Corporation to be affixed to any papers which may require it.

(e) Every right of action by or on behalf of the Corporation or by any stockholder against any past, present or future member of the Board of Directors, officer or employee of the Corporation arising out of or in connection with any bonus, stock option, performance achievement or other

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incentive plan at any time approved by the stockholders of the Corporation, irrespective of the place where action may be brought and irrespective of the place of residence of any such Director, officer or employee, shall cease and be barred by the expiration of three years from whichever is the later of (a) the date of the act or omission in respect of which such right of action arises or (b) the first date upon which there has been made generally available to stockholders an annual report of the Corporation and a proxy statement for the annual meeting of stockholders following the issuance of such annual report, which annual report and proxy statement alone or together set forth, for the related period, the amount of any credit to a reserve for the purpose of any such plan, and the aggregate bonus, performance achievement or other awards, and the aggregate options or other grants, made under any such plan; and every right of action by any employee (past, present or future) against the Corporation

arising out of or in connection with any such plan shall, irrespective of the place where action may be brought, cease and be barred by the expiration of three years from the date of the act or omission in respect of which such right of action arises.

(f) From time to time to fix and to vary the sum to be reserved over and above its capital stock paid in before declaring any dividends; to direct and determine the use and disposition of any surplus or net profits over and above the capital stock paid in; to fix the time of declaring and paying any dividend, and, unless otherwise provided in this Certificate or in the Bylaws, to determine the amount of any dividend. All sums reserved as working capital or otherwise may be applied from time to time to the acquisition or purchase of its bonds or other obligations or shares of its own capital stock or other property to such extent and in such manner and upon such terms as the Board of Directors shall deem expedient and neither the stocks, bonds, or other property so acquired shall be regarded as accumulated profits for the purpose of declaring or paying dividends unless otherwise determined by the Board of Directors, but shares of such capital stock so purchased or acquired may be resold, unless such shares shall have been retired for the purpose of decreasing the Company's capital stock as provided by law.

(g) From time to time to determine whether and to what extent, and at what time and places and under what conditions and regulations the accounts and books of the Corporation (other than the stock ledger), or any of them, shall be open to the inspection of the stockholders; and no stockholder shall have any right to inspect any account or book or document of the Corporation, except as conferred by statute or authorized by the Board of Directors or by a resolution of the stockholders.

(h) With the written assent of the holders of two-thirds of its issued and outstanding stock of all classes without a meeting, or pursuant to the affirmative vote in person or by proxy of the holders of two-thirds of its issued and outstanding stock of all classes, at any meeting, either annual or special, called as provided in the Bylaws, the Board of Directors may sell, convey, assign, transfer or otherwise dispose of, any part or all of the property, assets, rights and privileges of the Corporation as an entirety, for the stock, bonds, obligations or other securities of another corporation of this or of any other State, Territory, Colony or foreign country, or for cash, or partly cash, credit, or property, or for such other consideration as the Board of Directors, in their absolute and uncontrolled discretion, may determine.

(i) The Corporation may by its Bylaws confer upon the Directors powers and authorities additional to the foregoing and to those expressly conferred upon them by statute.

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EIGHTH:

Both the stockholders and the Directors of the Corporation may hold their meetings and the Corporation may have an office or offices in such place or places outside of the State of Delaware as the Bylaws may provide, and the Corporation may keep its books outside of the State of Delaware except as otherwise provided by law.

NINTH:

The Corporation reserves the right to amend, alter, change or repeal any provision contained in this Certificate of Incorporation in the manner, now or hereafter prescribed by statute, and all rights conferred on stockholders herein are granted subject to this reservation.

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