

Ch. 11 Case No.0950026

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

In re:

MOTORS LIQUIDATION COMPANY et al.,  
F/K/A GENERAL MOTORS CORP., ET AL

**RESPONSE TO OBJECTION RE INDIVIDUAL  
DEBT CLAIM No.22063 and Affidavit.**

PLEASE TAKE NOTICE that the Debtor's objection dated August 18, 2010, admits that the individual amount of \$5000 is a secured priority amount.

The basis of the Objection is stated as being "duplicative of a claim **allowed** by the indenture trustee on behalf of all bondholders". My individual good faith effort is indicative of need and hardship. **It is not a request for double payment but an investor's attempt to hold** the management of GM, the financial/trading companies, the banks, the accountants and legal firms **responsible** for the self-dealing and the highly questionable financial reports submitted by GM and, in particular, the firm Weil, Gotshal & Manges, a firm that is listed as having counseled GM between June, 2008 and May, 2009, for a total of \$56 million.

Furthermore, corporations have the advantage of perpetual existence, of re-naming, re-financing and re-organization. I cannot go into court as a debtor and pretend not to be in debt because I use another name. That name can simply be added, as it is in the above caption. In the case of General Motors, it is a company that has been able to start repaying bail-out money offered by the Obama government; it's industrial health is undisputable and it's financial health will be secured only if more accurate and more responsible accounting and re-payment of individual bondholders is ordered. The exorbitant unjustified escalation of salaries, pay-outs, benefits and bonuses must also be curbed.

The GM name and quality standards are amongst the most admired in the World. In 2007 and 2008 GM reported sales between 8 and 9 million vehicles a year. At a low average of \$30,000 per vehicle **sales revenues** should have amounted to **\$240 billion** a year. Were executives filing false reports, or did they squander all those revenues? Should an international team of forensic accountants be called to the task of investigating the former GM management team? How accurate are the recent SEC filings?

The latest SEC **unaudited 2010** filings by GM are reporting a profit of 1.3 billion and drastically reduced production of about 2.2 million vehicles, though production capacity is still very high at almost 93%. Worldwide payroll expenses are listed at 3.1 billion. (The three pertinent **unidentified** (?) pages from the GM website are attached. I believe my previous research found reports of \$30 billion in profits, still low relative the possible latest revenues of about \$200 billion.)

In the financial report to the Court GM aggregate debt is listed at \$270 billion, the Voluntary Petition states that consolidated debt is \$172 billion. "Aggregate" and "consolidated" are synonyms, so why is there such a huge discrepancy? GM admits that the real debt is "undetermined", as is the total value of assets and properties owned by GM. (The new GM 2010 filing reports total assets as about 131 billion.) The financial statements submitted to the Court omit all mention of what are GM's expenses for salaries, bonuses, retirement payments, yet a list of the names of the former executives is enclosed.

The names of the individuals and their claims for the bonds, especially the 6 million preferred notes are exact and, therefore, for all the reasons herein stated, should be repaid in full.

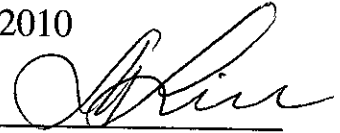
#### **Affidavit**

I, Marianne Lisenko, the claimant, hereby declare under oath and penalty of perjury that my circumstances of hardship make it impossible to be present personally at the September 24 objection hearing in New York. I cannot afford nor find in the short interim an attorney to represent me, it is logistically impossible for me to file this Response electronically and the instructions regarding a telephonic appearance suggest the possibility of a failure to be heard. As well, I cannot afford the exorbitant \$30 initial

telephonic fee and a \$7 per minute(!) fee . I do not have a land line and I have experienced faulty cell phone communications.

And I have signed in Washington, DC, on September 14, 2010

MARIANNE LISENKO



I PRAY THAT JUDGE GERBER WILL ACT ON HIS OWN MOTION AND CALL MY NUMBER , 202-427-9844, SHOULD THIS RESPONSE NOT BE SUFFICIENT FOR THE PURPOSE OF DISMISSING THE DEBTOR'S OBJECTION AND FOR THE PURPOSE OF ORDERING THE FULL RE-PAYMENT OF MY PREFERRED RGM SHARES.

Signed under oath and penalty of perjury that all the above is correct and true on September 14, 2010 in Washington, DC.

MARIANNE LISENKO



P.O.Box 34132, Washington DC, 20043, maryofamerica@aol.com

Attached: 3 unidentified GM web pages (last SEC filing?)

**Copies to:**

**Russell Brooks**, Esq. Weil, Gotshal & Manges, 767 Fifth Avenue, New York, NY 10153

**Jennifer Sharret**, Esq. Kramer Levin Naftalis & Frankel,

1177 Avenue of the Americas, New York, NY

**Brian S. Masumato**, Office of US Trustee, 33 Whitehall St., 21<sup>st</sup> Floor,  
New York, NY 10004

**Conflict Counsel**, Butzel Long, 380 Madison Ave., 22<sup>nd</sup> Floor, New York, NY 10017

**Office of the Special Inspector General for the TARP**, 1801 L Street NW  
Washington, DC 20220

**David A. Vanesky**, VP, Wilmington Trust Co. Rodney Square N  
1111 North Market St., Wilmington, Delaware 19890-1615

*Certificate of service to Judge Gerber*

**General Motors Company and Subsidiaries  
Supplemental Material**

*(Unaudited)*

	Successor		Predecessor	
	Three Months Ended June 30, 2010	Six Months Ended June 30, 2010	Three Months Ended June 30, 2009	Six Months Ended June 30, 2009
<b>Production Volume (units in thousands)(a)</b>				
GMNA - Cars.....	279	523	170	287
GMNA - Trucks.....	452	876	225	480
Total GMNA.....	731	1,399	395	767
GME.....	331	636	315	579
GMIO(b)(c).....	1,195	2,307	828	1,523
<b>Total Worldwide.....</b>	<b>2,257</b>	<b>4,342</b>	<b>1,538</b>	<b>2,869</b>

- (a) Production volume represents the number of vehicles manufactured by GM's and Old GM's assembly facilities and also includes vehicles produced by certain joint ventures.
- (b) Includes Shanghai General Motors Co., Ltd. (SGM), SAIC-GM Wuling Automobile Co., Ltd. (SGMW), FAW-GM Light Duty Commercial Vehicle Co., Ltd. (FAW-GM) joint venture production in China and SAIC GM Investment Ltd. (HKJV) joint venture production in India.
- (c) The joint venture agreements with SGMW (34%) and FAW-GM (50%) allows for significant rights as a member as well as the contractual right to report SGMW and FAW-GM joint venture production volume in China. These entities are not consolidated for financial reporting purposes. Income and losses related to these entities are recorded in Equity income (loss), net of tax.

**General Motors Company and Subsidiaries  
Supplemental Material**

*(Unaudited)*

	Successor		Predecessor	
	Three Months Ended	Six Months Ended	Three Months Ended	Six Months Ended
	June 30, 2010	June 30, 2010	June 30, 2009	June 30, 2009
<b>Market Share(a)(b)</b>				
United States – Cars .....	15.4%	15.1%	17.5%	16.5%
United States – Trucks .....	23.2%	22.6%	23.5%	22.5%
Total United States .....	19.4%	18.9%	20.5%	19.5%
Total GMNA(c).....	18.7%	18.3%	19.9%	19.0%
Total GME(d).....	8.8%	8.6%	9.2%	9.1%
Total GMIO(d)(e)(f).....	10.3%	10.3%	10.4%	10.2%
<b>Total Worldwide.....</b>	<b>11.6%</b>	<b>11.4%</b>	<b>11.9%</b>	<b>11.6%</b>
<b>U.S. Retail/Fleet Mix</b>				
% Fleet Sales - Cars .....	42.4%	41.6%	29.7%	25.6%
% Fleet Sales - Trucks.....	27.8%	26.4%	28.4%	22.5%
<b>Total Vehicles.....</b>	<b>33.5%</b>	<b>32.3%</b>	<b>28.9%</b>	<b>23.8%</b>
<b>GMNA Capacity Utilization(g).....</b>	<b>92.9%</b>	<b>88.8%</b>	<b>39.4%</b>	<b>38.5%</b>

- (a) Includes HUMMER, Saturn and Pontiac vehicle sales data.
- (b) Includes Saab vehicle sales data through February 2010.
- (c) Vehicle sales represent sales to the ultimate customer.
- (d) Vehicle sales primarily represent estimated sales to the ultimate customer.
- (e) Includes SGM, SGMW, FAW-GM joint venture sales in China and HKJV joint venture sales in India.
- (f) The joint venture agreements with SGMW (34%) and FAW-GM (50%) allows for significant rights as a member as well as the contractual right to report SGMW and FAW-GM joint venture vehicle sales in China as part of global market share. These entities are not consolidated for financial reporting purposes. Income and losses related to these entities are recorded in Equity income (loss), net of tax.
- (g) Two shift rated, annualized.

	Successor	
	June 30, 2010	December 31, 2009
<b>Worldwide Employment (thousands)</b>		
GMNA .....	105	103
GME(a).....	42	50
GMIO(b).....	61	62
<b>Total Worldwide.....</b>	<b>208</b>	<b>215</b>
United States — Salaried .....	26	26
United States — Hourly.....	53	51

- (a) Decrease in GME primarily relates to the sale of Saab, employees located within Russia and Uzbekistan transferred from the GME segment to the GMIO segment and restructuring initiatives in Germany, Spain, and the United Kingdom.
- (b) Decrease in GMIO reflects a reduction of 2,400 employees due to the sale of the India Operations.

	Successor		Predecessor	
	Three Months Ended	Six Months Ended	Three Months Ended	Six Months Ended
	June 30, 2010	June 30, 2010	June 30, 2009	June 30, 2010
<b>Worldwide Payroll (billions).....</b>	<b>\$ 3.1</b>	<b>\$ 6.1</b>	<b>\$ 2.9</b>	<b>\$ 5.9</b>

**General Motors Company and Subsidiaries**  
**Condensed Consolidated Balance Sheets**

(In millions, except share amounts)  
(Unaudited)

	Successor	
	June 30, 2010	December 31, 2009
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and cash equivalents .....	\$ 26,773	\$ 22,679
Marketable securities .....	4,761	134
Total cash, cash equivalents and marketable securities .....	31,534	22,813
Restricted cash and marketable securities .....	1,393	13,917
Accounts and notes receivable (net of allowance of \$272 and \$250) .....	8,662	7,518
Inventories .....	11,533	10,107
Assets held for sale .....	—	388
Equipment on operating leases, net .....	3,008	2,727
Other current assets and deferred income taxes .....	1,677	1,777
Total current assets .....	57,807	59,247
<b>Non-Current Assets</b>		
Equity in net assets of nonconsolidated affiliates .....	8,296	7,936
Assets held for sale .....	—	530
Property, net .....	18,106	18,687
Goodwill .....	30,186	30,672
Intangible assets, net .....	12,820	14,547
Other assets .....	4,684	4,676
Total non-current assets .....	74,092	77,048
<b>Total Assets</b> .....	<b>\$ 131,899</b>	<b>\$ 136,295</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Current Liabilities</b>		
Accounts payable (principally trade) .....	\$ 20,755	\$ 18,725
Short-term debt and current portion of long-term debt (including debt at GM Daewoo of \$1,021 at June 30, 2010) .....	5,524	10,221
Liabilities held for sale .....	—	355
Accrued expenses (including derivative liabilities at GM Daewoo of \$352 at June 30, 2010) .....	24,068	23,134
Total current liabilities .....	50,347	52,435
<b>Non-Current Liabilities</b>		
Long-term debt (including debt at GM Daewoo of \$722 at June 30, 2010; Note 10) .....	2,637	5,562
Liabilities held for sale .....	—	270
Postretirement benefits other than pensions .....	8,649	8,708
Pensions .....	25,990	27,086
Other liabilities and deferred income taxes .....	13,377	13,279
Total non-current liabilities .....	50,653	54,905
<b>Total Liabilities</b> .....	101,000	107,340
Commitments and contingencies .....		
Preferred stock, \$0.01 par value (1,000,000,000 shares authorized, 360,000,000 shares issued and outstanding (each with a \$25.00 liquidation preference) at June 30, 2010 and December 31, 2009) .....	6,998	6,998
<b>Equity</b>		
Common stock, \$0.01 par value (2,500,000,000 shares authorized, 500,000,000 shares issued and outstanding at June 30, 2010 and December 31, 2009) .....	5	5
Capital surplus (principally additional paid-in capital) .....	24,052	24,050
Accumulated deficit .....	(2,195)	(4,394)
Accumulated other comprehensive income .....	1,153	1,588
Total stockholders' equity .....	23,015	21,249
Noncontrolling interests .....	886	708
Total equity .....	23,901	21,957
<b>Total Liabilities and Equity</b> .....	<b>\$ 131,899</b>	<b>\$ 136,295</b>

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK  
One Bowling Green, New York, NY

Ch. 11 CASE No. 09-50026

In re: MOTORS LIQUIDATION COMPANY et al,  
F/K/A GENERAL MOTORS CORP. et al.

CERTIFICATE OF SERVICE

I, MARIANNE LISENKO, hereby certify that on Sept. 14, 2010, I served by first class/certified mail my RESPONSE TO INDIVIDUAL DEBT CLAIM 22063 and AFFIDAVIT to the following parties:

1. Russell Brooks, Joseph Smolinsky et al of Weil, Gotshall & Manges  
767 Fifth Ave., New York, NY 10153
2. Jennifer Sharret, Kramer Levin Naftalis & Frankel  
1177 Avenue of the Americas, New York, NY 10036
3. Brian S. Masumoto, Office of US Trustee  
33 Whitehall St. 21st Floor, New York, NY 10004
4. Conflic Counsel (Fritz Copria, name found after mailing)  
Burzel Long, 380 Madison Ave. 22nd Floor  
New York, NY 10017
5. Office of Special Inspector General for TARP  
1801 L Street NW (name, telephone not posted)  
WASHINGTON, DC 20220
6. DAVID VANESKY, V.P. Wilmington Trust Co.  
Rodney Sq. N. 1111 NORTH MARKET ST.  
Wilmington, Delaware 19890-1615

And I have signed upon declaration under oath that that all the above is true.

Washington, DC  
Sept. 14, 2010

Marianne LISENKO  
P.O. Box 34132  
Washington DC  
20043

