

GENERAL MOTORS CORP  
Form 4  
March 20, 2008

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
STEPHENS THOMAS G

(Last) (First) (Middle)

777 JOSLYN ROAD, MC 483 720  
540

(Street)

PONTIAC, MI 48340-2925

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

GENERAL MOTORS CORP [GM]

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

03/20/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_ Other (specify below)

Executive Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)

\_X\_ Form filed by One Reporting Person  
\_\_\_ Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3)                | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|  |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                             |
| General Motors Common Stock, \$1-2/3 Par Value | 03/20/2008                           |  | M                              |   | 15,000  | A  | \$ 0 <sup>(1)</sup>               |
| General Motors Common Stock, \$1-2/3 Par Value | 03/20/2008                           |  | D                              |   | 15,000  | D  | \$ 19.15                          |

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

954

I

Trust <sup>(2)</sup>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
*(e.g., puts, calls, warrants, options, convertible securities)*

| 1. Title of Derivative Security (Instr. 3)                           | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title   | Amount or Number of Shares |
| GM Stock \$1-2/3 Par Value Restricted Stock Units <sup>(1)</sup>     | \$ 0   | 03/20/2008                           |  | M                              | 15,000  | 03/20/2008 <sup>(1)</sup> <sup>(1)</sup>                 | General Motors Common Stock, \$1-2/3 Par Value              | 15,000                     |
| GM Phantom Stock Units \$1-2/3 Par Value Common Stock <sup>(3)</sup> | \$ 0   |                                      |  |                                |   | <sup>(3)</sup> <sup>(3)</sup>                            | General Motors Common Stock, \$1-2/3 Par Value              | 3,750                      |
| GM Stock \$1-2/3 Par Value Deferred Stock Units <sup>(4)</sup>       | \$ 0   |                                      |  |                                |   | <sup>(4)</sup> <sup>(4)</sup>                            | General Motors Common Stock, \$1-2/3 Par Value              | 47,700                     |
| GM Stock \$1-2/3 Par Value   | \$ 71.53   |                                      |  |                                |   | 01/11/2000 <sup>(5)</sup> 01/12/2009                     | General Motors  | 20,400                     |

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|  |          |                           |            |   |      |
|--|----------|---------------------------|------------|---|------|
| Value<br>Option<br>(Right to<br>Buy) <sup>(5)</sup>                            |          |                           |            | Common<br>Stock,<br>\$1-2/3<br>Par Value                      |      |
| GM Stock<br>\$1-2/3 Par<br>Value<br>Option<br>(Right to<br>Buy) <sup>(5)</sup> | \$ 75.5  | 01/10/2001 <sup>(5)</sup> | 01/11/2010 | General<br>Motors<br>Common<br>Stock,<br>\$1-2/3<br>Par Value | 18,0 |
| GM Stock<br>\$1-2/3 Par<br>Value<br>Option<br>(Right to<br>Buy) <sup>(5)</sup> | \$ 52.35 | 01/08/2002 <sup>(5)</sup> | 01/09/2011 | General<br>Motors<br>Common<br>Stock,<br>\$1-2/3<br>Par Value | 20,0 |
| GM Stock<br>\$1-2/3 Par<br>Value<br>Option<br>(Right to<br>Buy) <sup>(5)</sup> | \$ 50.46 | 01/07/2003 <sup>(5)</sup> | 01/08/2012 | General<br>Motors<br>Common<br>Stock,<br>\$1-2/3<br>Par Value | 40,0 |
| GM Stock<br>\$1-2/3 Par<br>Value<br>Option<br>(Right to<br>Buy) <sup>(5)</sup> | \$ 50.82 | 02/04/2003 <sup>(5)</sup> | 02/05/2012 | General<br>Motors<br>Common<br>Stock,<br>\$1-2/3<br>Par Value | 20,0 |
| GM Stock<br>\$1-2/3 Par<br>Value<br>Option<br>(Right to<br>Buy) <sup>(5)</sup> | \$ 40.05 | 01/21/2004 <sup>(5)</sup> | 01/22/2013 | General<br>Motors<br>Common<br>Stock,<br>\$1-2/3<br>Par Value | 40,0 |
| GM Stock<br>\$1-2/3 Par<br>Value<br>Option<br>(Right to<br>Buy) <sup>(5)</sup> | \$ 53.92 | 01/23/2005 <sup>(5)</sup> | 01/24/2014 | General<br>Motors<br>Common<br>Stock,<br>\$1-2/3<br>Par Value | 32,0 |
| GM Stock<br>\$1-2/3 Par<br>Value<br>Option<br>(Right to<br>Buy) <sup>(5)</sup> | \$ 36.37 | 01/24/2006 <sup>(5)</sup> | 01/25/2015 | General<br>Motors<br>Common<br>Stock,<br>\$1-2/3<br>Par Value | 32,0 |
|  | \$ 20.9  | 02/23/2007 <sup>(5)</sup> | 02/24/2016 |   | 36,0 |

|   |          |                           |                |   |      |
|---|----------|---------------------------|----------------|---|------|
| GM Stock<br>\$1-2/3 Par<br>Value<br>Option<br>(Right to<br>Buy) <sup>(5)</sup>  |          |                           |                | General<br>Motors<br>Common<br>Stock,<br>\$1-2/3<br>Par Value |      |
| GM Stock<br>\$1-2/3 Par<br>Value<br>Option<br>(Right to<br>Buy) <sup>(5)</sup>  | \$ 29.11 | 03/20/2008 <sup>(5)</sup> | 03/21/2017     | General<br>Motors<br>Common<br>Stock,<br>\$1-2/3<br>Par Value | 50,0 |
| GM Stock<br>\$1-2/3 Par<br>Value<br>Option<br>(Right to<br>Buy) <sup>(5)</sup>  | \$ 23.13 | 03/05/2009 <sup>(5)</sup> | 03/06/2018     | General<br>Motors<br>Common<br>Stock,<br>\$1-2/3<br>Par Value | 87,5 |
| GM Stock<br>\$1-2/3 Par<br>Value<br>Restricted<br>Stock<br>Units <sup>(1)</sup> | \$ 0     | 03/05/2009 <sup>(1)</sup> | <sup>(1)</sup> | General<br>Motors<br>Common<br>Stock,<br>\$1-2/3<br>Par Value | 34,0 |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                          |       |
|--|---------------|-----------|--------------------------|-------|
|  | Director      | 10% Owner | Officer                  | Other |
| STEPHENS THOMAS G<br>777 JOSLYN ROAD<br>MC 483 720 540<br>PONTIAC, MI 48340-2925 |               |           | Executive Vice President |       |

## Signatures

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

03/20/2008

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
  - \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Restricted Stock Units ("RSU") granted pursuant to Rule 16b-3 qualified General Motors Cash Based Restricted Stock Unit Plan. Each Restricted Stock Unit is the economic equivalent of one share of General Motors common stock. The RSUs are denominated in stock units but are paid in cash in three annual installments commencing, respectively, one, two and three years from the date of initial grant. Date shown in Table II is the date the first installment is/was payable. The price of zero in Table II is notional and only used for purposes of facilitating the electronic filing of this Form.

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- (2) Shares held in trust under General Motors Savings Stock Purchase Program as of 12/31/07. State Street Bank & Trust Co., Trustee. Shares owned pursuant to Rule 16b-3 exempt employee savings plan.

- (3) The Phantom Stock Units are held under Section 16b-3(c) exempt Rule 16b-3(b)(2) eligible excess benefit plan operated in conjunction with a qualified 401(k) plan. Each Unit is the economic equivalent of one share of General Motors common stock. The Units are payable in cash upon separation from General Motors. These Units are being reported even though they are exempt under Rule 16b-3. Units held as of 12/31/07. The price of zero is notional and only used for purposes of facilitating the electronic filing of this Form.

- (4) The Deferred Stock Units were accrued under the Rule 16b-3 qualified General Motors Deferred Compensation Plan. Each Deferred Stock Unit is the economic equivalent of one share of General Motors common stock. Dividend equivalents are earned on each Deferred Stock Unit. Units held as of 12/31/07. The Deferred Stock Units convert on a "1 for 1" basis. The price of zero is notional and only used for purposes of facilitating the electronic filing of this Form.

- (5) Employee stock option granted pursuant to Rule 16b-3 qualified General Motors Long-Term Incentive Plan. Stock options vest and become exercisable in three equal annual installments, commencing, respectively, one, two and three years from the date of initial grant. Date shown in column 6 is the date the first installment becomes/became exercisable.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.