

Edgar Filing: GENERAL MOTORS CORP - Form 8-K

GENERAL MOTORS CORP
Form 8-K
March 01, 2001

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549-1004

FORM 8-K
CURRENT REPORT PURSUANT TO SECTION 13 OF
THE SECURITIES EXCHANGE ACT OF 1934

Date of Report
(Date of earliest event reported) March 1, 2001

GENERAL MOTORS CORPORATION

(Exact name of registrant as specified in its charter)

STATE OF DELAWARE ----- (State or other jurisdiction of incorporation)	1-143 ----- (Commission File Number)	38-0572515 ----- (I.R.S. Employer Identification No.)
---------------------------------------------------------------------------------	--------------------------------------------	----------------------------------------------------------------

300 Renaissance Center, Detroit, Michigan ----- (Address of principal executive offices)	48265-3000 ----- (Zip Code)
------------------------------------------------------------------------------------------------	-----------------------------------

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

Edgar Filing: GENERAL MOTORS CORP - Form 8-K

On March 1, 2001, General Motors Corporation (GM) issued a news release announcing February sales and production, as well as first and second quarter 2001 production estimates. The release is as follows:

ITEM 5. OTHER ITEMS

GM February Sales Down 9%; Industry Eases From Historical Year-ago Sales

- February Car Sales Down 9%
- February Truck Sales Down 10%
- Full-size Utility Sales Climb 13%

GM Announces February Production Results; First and Second Quarter Forecast

DETROIT -- General Motors dealers sold 409,535 new cars and trucks in February in the United States, down nine percent from February 2000. GM car sales fell nine percent to 213,121 units and truck sales decreased 10 percent to 196,414 units.

"Despite the recent economic slowdown and anticipated sales decline, consumer demand is holding relatively steady," said Bill Lovejoy, group vice president of North America Vehicle Sales, Service and Marketing. "The extraordinary 19.3 million-unit vehicle selling rate last February certainly raised the bar for the industry. In general, we're encouraged by a strong February 2001 GM and industry performance. One important factor in GM's February results was the support provided by the very competitive promotional activities of GM dealers," he said.

In February, GM dealers posted a fourth consecutive monthly increase for GM full-size utilities with sales up 13 percent to 38,609 units. GM posted a record for full-size utility sales, while the Chevrolet Tahoe and Suburban and GMC Yukon and Yukon XL each posted individual records for the month.

February Sales Records

- Chevrolet Impala
- Saturn L-Series
- Oldsmobile Aurora
- GM Full-size Utilities
- Chevrolet Full-size Utilities
- Chevrolet Suburban
- Chevrolet Tahoe
- GMC Full-size Utilities
- GMC Yukon XL
- GMC Yukon

Calendar-year-to-date Sales Records

- Saab
- Chevrolet Impala
- Oldsmobile Alero
- Saturn L-Series

Edgar Filing: GENERAL MOTORS CORP - Form 8-K

- Oldsmobile Aurora
- Oldsmobile Truck
- Pontiac Truck
- GMC Savana
- GM Full-size Utilities
- Chevrolet Full-size Utilities
- Chevrolet Suburban
- Chevrolet Tahoe
- GMC Full-size Utilities
- GMC Yukon XL
- GMC Yukon

February Production Totals, 1st and 2nd Quarter 2001 Estimates

In February, GM produced 361,661 vehicles (166,895 cars and 194,766 trucks) in North America from 485,055 vehicles (236,869 cars and 248,186 trucks) produced in February 2000. Included in those figures were 269,732 vehicles (119,592 cars and 150,140 trucks) produced in the United States in February from 371,015 vehicles (167,646 cars and 203,369 trucks) produced in February 2000. GM also produced 62,060 vehicles (36,950 cars and 25,110 trucks) in Canada in February from 85,570 vehicles (57,078 cars and 28,492 trucks) produced in February 2000.

GM announced its first-quarter North American production estimate will remain unchanged at 1.2 million vehicles (566,000 cars and 634,000 trucks).

Additionally, GM's second-quarter North American production estimate will be 1.3 million vehicles (582,000 cars and 718,000 trucks), a 17 percent decline from the second quarter 2000 when we made 1,568,000 vehicles (787,000 cars and 781,000 trucks).

The production estimates are consistent with GM's efforts to align production with demand and reduce inventory levels in a moderating economy.

Additionally, GM announced the following first- and second-quarter 2001 production estimates for its international regions:

- GM Europe - The first-quarter 2001 estimate is 545,000 vehicles, down from the previous estimate of 558,000 vehicles. The second-quarter estimate is 535,000 vehicles.
- GM Asia Pacific - The first-quarter 2001 estimate is unchanged at 53,000. The second-quarter estimate is 62,000 vehicles.
- GM Latin America, Africa and the Middle East - The first-quarter 2001 estimate is 137,000 vehicles, up from the previous estimate of 131,000 vehicles. The second-quarter estimate is 164,000 vehicles.

Note: GM sales and production results are available on GM Media Online at <http://media.gm.com> by clicking on the Sales/Production icon.

#

In this press release and related comments by General Motors management, our use of the words "expect," "anticipate," "estimate," "forecast," "objective," "plan," "goal" and similar expressions is intended to identify forward looking statements. While these statements represent our current judgement on what the future may hold, and we believe these judgements are reasonable, actual results may differ materially due to numerous important factors that are described in GM's most recent report on SEC Form 10-K (at page II-20) which may be revised or supplemented in subsequent reports on SEC Forms 10-Q and 8-K. Such factors

Edgar Filing: GENERAL MOTORS CORP - Form 8-K

include, among others, the following: changes in economic conditions, currency exchange rates or political stability; shortages of fuel, labor strikes or work stoppages; market acceptance of the corporation's new products; significant changes in the competitive environment; changes in laws, regulations and tax rates; and, the ability of the corporation to achieve reductions in cost and employment levels to realize production efficiencies and implement capital expenditures at levels and times planned by management.

2-1P GM Car Deliveries - (United States) February 2001

	(1) February			Calendar Year-to-Date January - February		
	2001	2000	%Chg per S/D	2001	2000	%Chg
Selling Days (S/D)	24	25				
Century	10,089	17,185	-38.8	19,615	27,826	-29.5
LeSabre	12,798	13,329	0.0	22,746	23,065	-1.4
Park Avenue	3,331	4,840	-28.3	5,865	8,735	-32.9
Regal	4,302	6,987	-35.9	8,858	12,139	-27.0
Riviera	0	11	***.*	0	21	***.*
Buick Total	30,520	42,352	-24.9	57,084	71,786	-20.5
Catera	659	1,224	-43.9	1,363	2,030	-32.9
DeVille	9,237	10,889	-11.6	17,185	19,924	-13.7
Eldorado	644	1,102	-39.1	1,182	2,063	-42.7
Seville	1,590	2,664	-37.8	2,929	4,429	-33.9
Cadillac Total	12,130	15,879	-20.4	22,659	28,446	-20.3
Camaro	2,561	3,503	-23.8	4,509	5,989	-24.7
Cavalier	26,479	20,953	31.6	42,700	37,015	15.4
Corvette	2,766	2,765	4.2	5,018	4,628	8.4
Impala (W)	18,365	17,482	9.4	33,288	28,146	18.3
Lumina	3,846	3,481	15.1	8,144	7,170	13.6
Malibu	17,077	22,203	-19.9	30,153	37,853	-20.3
Metro	1,636	3,659	-53.4	3,806	6,830	-44.3
Monte Carlo	6,810	7,587	-6.5	11,409	12,967	-12.0
Prizm	5,156	5,729	-6.3	9,776	9,222	6.0
Chevrolet Total	84,696	87,362	1.0	148,803	149,820	-0.7
Alero	13,141	13,246	3.3	26,548	24,387	8.9
Aurora	3,404	1,153	207.5	6,167	1,470	319.5
Cutlass	4	296	-98.6	8	610	-98.7
Cutlass Supreme	0	0	***.*	0	0	***.*
Eighty Eight	0	124	***.*	0	272	***.*
Intrigue	5,215	7,154	-24.1	8,819	12,723	-30.7
Oldsmobile Total	21,764	21,973	3.2	41,542	39,462	5.3
Bonneville	4,437	4,837	-4.4	7,126	8,996	-20.8
Firebird	1,883	2,853	-31.2	3,378	4,944	-31.7
Grand Am	17,375	21,097	-14.2	33,640	36,235	-7.2
Grand Prix	10,073	15,143	-30.7	15,436	25,681	-39.9
Sunfire	7,518	7,413	5.6	14,141	12,683	11.5
Pontiac Total	41,286	51,343	-16.2	73,721	88,539	-16.7
900	0	10	***.*	0	15	***.*
9000	0	3	***.*	0	11	***.*

Edgar Filing: GENERAL MOTORS CORP - Form 8-K

9-3	1,389	1,505	-3.9	2,538	2,669	-4.9
9-5	959	1,021	-2.2	2,124	1,823	16.5
Saab Total	2,348	2,539	-3.7	4,662	4,518	3.2

Saturn EV1	0	76	***.*	0	158	***.*
Saturn L Series	7,674	6,262	27.7	15,724	10,643	47.7
Saturn S Series	12,703	15,721	-15.8	26,118	27,651	-5.5
Saturn Total	20,377	22,059	-3.8	41,842	38,452	8.8

GM Total	213,121	243,507	-8.8	390,313	421,023	-7.3
----------	---------	---------	------	---------	---------	------

GM Car Deliveries by Production Source

GM North America *	210,114	239,744	-8.7	384,288	414,475	-7.3
--------------------	---------	---------	------	---------	---------	------

GM Import	3,007	3,763	-16.8	6,025	6,548	-8.0
-----------	-------	-------	-------	-------	-------	------

GM Total	213,121	243,507	-8.8	390,313	421,023	-7.3
----------	---------	---------	------	---------	---------	------

* Includes U.S./Canada/Mexico

(1) Determines Sort Order

2-1P GM Car Deliveries - (United States) February 2001

	(1)	February		Calendar Year-to-Date January - February		
			%Chg per S/D			
	2001	2000		2001	2000	%Chg
Selling Days (S/D)	24	25				

GM Car Deliveries by Production Source and Marketing Division

Buick Total	30,520	42,352	-24.9	57,084	71,786	-20.5
Cadillac Total	11,471	14,655	-18.5	21,296	26,416	-19.4
Chevrolet Total	84,696	87,362	1.0	148,803	149,820	-0.7
Oldsmobile Total	21,764	21,973	3.2	41,542	39,462	5.3
Pontiac Total	41,286	51,343	-16.2	73,721	88,539	-16.7
Saturn Total	20,377	22,059	-3.8	41,842	38,452	8.8

GM North America Total*	210,114	239,744	-8.7	384,288	414,475	-7.3
----------------------------	---------	---------	------	---------	---------	------

Cadillac Total	659	1,224	-43.9	1,363	2,030	-32.9
Saab Total	2,348	2,539	-3.7	4,662	4,518	3.2
GM Import Total	3,007	3,763	-16.8	6,025	6,548	-8.0

GM Vehicle Deliveries by Marketing Division

Buick Total	30,520	42,352	-24.9	57,084	71,786	-20.5
Cadillac Total	13,857	18,602	-22.4	25,092	33,230	-24.5
Chevrolet Total	225,866	247,375	-4.9	409,237	431,960	-5.3
GMC Total	40,916	50,306	-15.3	75,314	87,829	-14.2
Hummer Total	77	76	5.5	169	152	11.2
Oldsmobile Total	27,132	29,755	-5.0	51,886	52,657	-1.5
Other-Isuzu Total	1,206	0	***.*	2,156	0	***.*
Pontiac Total	47,236	57,817	-14.9	85,641	98,510	-13.1
Saab Total	2,348	2,539	-3.7	4,662	4,518	3.2
Saturn Total	20,377	22,059	-3.8	41,842	38,452	8.8

Edgar Filing: GENERAL MOTORS CORP - Form 8-K

GM Total 409,535 470,881 -9.4 753,083 819,094 -8.1

* Includes US/Canada/Mexico

(1) Determines Sort Order

3-1P GM Truck Deliveries - (United States) February 2001

	(1)	February		Calendar Year-to-Date January - February		
	2001	2000	% Chg per S/D	2001	2000	% Chg
Selling Days (S/D)	24	25				
Escalade	1,727	2,723	-33.9	2,433	4,784	-49.1
Total Cadillac	1,727	2,723	-33.9	2,433	4,784	-49.1
Astro	5,571	8,900	-34.8	10,381	15,975	-35.0
C/K Suburban (Chev)	11,632	11,527	5.1	22,133	22,020	0.5
Chevy C/T Series	633	720	-8.4	985	1,347	-26.9
Chevy P Models & Mtr Hms	10	83	-87.4	20	235	-91.5
Chevy W Series	175	161	13.2	358	275	30.2
Express Cutaway/G Cut	1,184	1,790	-31.1	2,064	3,240	-36.3
Express Panel/G Van	5,651	6,645	-11.4	10,500	11,954	-12.2
Express/G Sportvan	791	1,110	-25.8	1,866	1,991	-6.3
S/T Blazer	19,827	22,591	-8.6	35,694	39,263	-9.1
S/T Pickup	13,959	20,296	-28.4	24,044	36,242	-33.7
Silverado-C/K Pickup	56,678	60,553	-2.5	104,341	106,357	-1.9
Tahoe	14,932	11,160	39.4	29,182	19,305	51.2
Tracker	4,219	4,956	-11.3	7,629	8,683	-12.1
TrailBlazer	59	0	***.*	59	0	***.*
Venture	5,849	9,521	-36.0	11,178	15,253	-26.7
Chevrolet Total	141,170	160,013	-8.1	260,434	282,140	-7.7
C/K Suburban (GMC)	11	1,394	-99.2	20	3,023	-99.3
Envoy	103	0	***.*	103	0	***.*
GMC C/T Series	893	1,992	-53.3	1,659	3,486	-52.4
GMC W Series	306	277	15.1	559	513	9.0
P Models & Mtr Hms (GMC)	5	78	-93.3	7	188	-96.3
S/T Jimmy	5,873	9,058	-32.5	10,905	14,264	-23.5
Safari (GMC)	2,025	3,413	-38.2	3,687	6,009	-38.6
Savana Panel/G Classic	2,518	2,084	25.9	4,024	3,668	9.7
Savana Special/G Cut	590	998	-38.4	966	1,840	-47.5
Savana/Rally	168	315	-44.4	323	520	-37.9
Sierra	15,037	17,645	-11.2	27,716	31,426	-11.8
Sonoma	3,157	4,487	-26.7	5,486	8,035	-31.7
Yukon	5579	4,615	25.9	10,931	7,948	37.5
Yukon XL	4,651	3,950	22.7	8,928	6,909	29.2
GMC Total	40,916	50,306	-15.3	75,314	87,829	-14.2
Hummer H1	77	76	5.5	169	152	11.2
Hummer Total	77	76	5.5	169	152	11.2
Bravada	1,695	3,558	-50.4	3,248	5,844	-44.4
Silhouette	3,673	4,224	-9.4	7,096	7,351	-3.5
Oldsmobile Total	5,368	7,782	-28.1	10,344	13,195	-21.6

Edgar Filing: GENERAL MOTORS CORP - Form 8-K

Other-Isuzu F Series	152	0	***.*	331	0	***.*
Other-Isuzu N Series	1,054	0	***.*	1,825	0	***.*
Other-Isuzu Total	1,206	0	***.*	2,156	0	***.*
Aztek	2,576	0	***.*	5,514	0	***.*
Montana	3,374	6,468	-45.7	6,406	9,960	-35.7
Trans Sport	0	6	***.*	0	11	***.*
Pontiac Total	5,950	6,474	-4.3	11,920	9,971	19.5
GM Total	196,414	227,374	-10.0	362,770	398,071	-8.9
GM TRUCK Deliveries by Production Source						
GM North America *	195,259	227,064	-10.4	360,557	397,503	-9.3
GM Import	1,155	310	288.1	2,213	568	289.6
GM Total	196,414	227,374	-10.0	362,770	398,071	-8.9
GM Light Duty Truck Deliveries by Production Source						
GM North America *	193,186	224,063	-10.2	357,026	392,027	-8.9
GM Import	0	0	***.*	0	0	***.*
GM Total	193,186	224,063	-10.2	357,026	392,027	-8.9

* Includes U.S./Canada/Mexico

(1) Determines Sort Order

3-1P GM Truck Deliveries - (United States) February 2001

	(1)	February		Calendar Year-to-Date January - February		
	2001	2000	% Chg per S/D	2001	2000	% Chg
Selling Days (S/D)	24	25				
GM TRUCK Deliveries by Production Source and Marketing Division						
Cadillac Total	1,727	2,723	-33.9	2,433	4,784	-49.1
Chevrolet Total	141,070	159,902	-8.1	260,195	281,954	-7.7
GMC Total	40,759	50,107	-15.3	74,959	87,447	-14.3
Hummer Total	77	76	5.5	169	152	11.2
Oldsmobile Total	5,368	7,782	-28.1	10,344	13,195	-21.6
Other-Isuzu Total	308	0	***.*	537	0	***.*
Pontiac Total	5,950	6,474	-4.3	11,920	9,971	19.5
GM North America Total *	195,259	227,064	-10.4	360,557	397,503	-9.3
Chevrolet Total	100	111	-6.2	239	186	28.5
GMC Total	157	199	-17.8	355	382	-7.1
Other-Isuzu Total	898	0	***.*	1,619	0	***.*
GM Import Total	1,155	310	288.1	2,213	568	289.6

Edgar Filing: GENERAL MOTORS CORP - Form 8-K

GM Light Truck Deliveries by Production Source and Marketing Division

Cadillac Total	1,727	2,723	-33.9	2,433	4,784	-49.1
Chevrolet Total	140,352	159,049	-8.1	259,071	280,283	-7.6
GMC Total	39,712	47,959	-13.7	73,089	83,642	-12.6
Hummer Total	77	76	5.5	169	152	11.2
Oldsmobile Total	5,368	7,782	-28.1	10,344	13,195	-21.6
Pontiac Total	5,950	6,474	-4.3	11,920	9,971	19.5
GM North America Total *	193,186	224,063	-10.2	357,026	392,027	-8.9

GM Light Truck Deliveries by Marketing Division

Cadillac Total	1,727	2,723	-33.9	2,433	4,784	-49.1
Chevrolet Total	140,352	159,049	-8.1	259,071	280,283	-7.6
GMC Total	39,712	47,959	-13.7	73,089	83,642	-12.6
Hummer Total	77	76	5.5	169	152	11.2
Oldsmobile Total	5,368	7,782	-28.1	10,344	13,195	-21.6
Pontiac Total	5,950	6,474	-4.3	11,920	9,971	19.5
GM Total	193,186	224,063	-10.2	357,026	392,027	-8.9

* Includes US/Canada/Mexico

(1) Determines Sort Order

Detroit -- General Motors dealers in the United States today reported the following vehicle sales:

	February			Calendar Year-to-Date January - February		
			% Chg			
	2001	2000	per S/D	2001	2000	% Chg
Curr S/D: 24						
Prev S/D: 25						
Vehicle Total	409,535	470,881	-9.4	753,083	819,094	-8.1
Car Total	213,121	243,507	-8.8	390,313	421,023	-7.3
Truck Total	196,414	227,374	-10.0	362,770	398,071	-8.9
Light Truck Total	193,186	224,063	-10.2	357,026	392,027	-8.9
Light Vehicle Total	406,307	467,570	-9.5	747,339	813,050	-8.1

Market Division	February			Calendar Year-to-Date January - February		
Vehicle Total			% Chg			
	2001	2000	per S/D	2001	2000	% Chg
Buick	30,520	42,352	-24.9	57,084	71,786	-20.5
Cadillac	13,857	18,602	-22.4	25,092	33,230	-24.5
Chevrolet	225,866	247,375	-4.9	409,237	431,960	-5.3

Edgar Filing: GENERAL MOTORS CORP - Form 8-K

GMC	40,916	50,306	-15.3	75,314	87,829	-14.2
Hummer	77	76	5.5	169	152	11.2
Oldsmobile	27,132	29,755	-5.0	51,886	52,657	-1.5
Other - Isuzu	1,206	0	***.*	2,156	0	***.*
Pontiac	47,236	57,817	-14.9	85,641	98,510	-13.1
Saab	2,348	2,539	-3.7	4,662	4,518	3.2
Saturn	20,377	22,059	-3.8	41,842	38,452	8.8

Sales of Domestically Produced Vehicles

Car	210,114	239,744	-8.7	384,288	414,475	-7.3
Light Truck	193,186	224,063	-10.2	357,026	392,027	-8.9

Percent change Per selling day calculation is the same as a standard percent change calculation with the exception of first dividing the units for each month by their respective selling days. Following is the formula: ((current month units/current month's selling days)/(prior month units/prior month's selling days)) *100-100

* American Isuzu Motors, Inc., dealer sales of commercial vehicles distributed by General Motors Corporation as reported to General Motors by American Isuzu Motors, Inc.

Please Note: The Light sub-totals will be different than reported the prior year due to the implementation of 2001 Segmentation, which moved some Light Trucks to Medium.

GM Production Schedule - 3/01

	GMNA						Total	Memo:	
Units 000s	Car	Truck	GMNA	GME	GMLAAM	GMAP	Worldwide	NUMMI	CAMI
2001 Q1	566	634	1,200	545	137	53	1,935	13	14
O/(U) prior forecast:@	0	0	0	(13)	6	0	(7)	0	0

	GMNA						Total	Memo:	
Units 000s	Car	Truck	GMNA	GME	GMLAAM	GMAP	Worldwide	NUMMI	CAMI
1997									
1st Qtr.	797	645	1,442	472	130	32	2,076	16	30
2nd Qtr.	809	650	1,459	521	162	33	2,175	17	29
3rd Qtr.	712	557	1,269	417	170	31	1,887	13	21
4th Qtr.	765	693	1,458	464	142	37	2,101	11	18
CY	3,083	2,545	5,628	1,873	604	133	8,238	57	98
1998									
1st Qtr.	673	702	1,375	424	146	36	1,981	16	10
2nd Qtr.	615	557	1,172	479	153	39	1,843	7	14
3rd Qtr.	592	410	1,002	440	137	37	1,616	11	3
4th Qtr.	819	691	1,510	522	89	36	2,157	12	18

Edgar Filing: GENERAL MOTORS CORP - Form 8-K

CY	2,699	2,360	5,059	1,864	525	148	7,596	46	45
1999									
1st Qtr.	781	725	1,506	524	93	38	2,161	12	23
2nd Qtr.	760	795	1,555	533	110	25	2,223	12	23
3rd Qtr.	660	699	1,359	427	112	47	1,945	13	17
4th Qtr.	759	694	1,453	530	97	47	2,127	12	26
	----	----	-----	----	---	---	-----	---	---
CY	2,960	2,913	5,873	2,014	412	157	8,456	49	89
2000									
1st Qtr.	746	775	1,521	572	118	40	2,251	13	24
2nd Qtr.	787	781	1,568	534	140	45	2,287	13	23
3rd Qtr.	689	630	1,319	374	151	53	1,897	12	22
4th Qtr.	670	694	1,364	513	135	47	2,059	12	23
	----	----	-----	----	---	---	-----	---	---
CY	2,892	2,880	5,772	1,993	544	185	8,494	50	92
2001									
1st Qtr.#	566	634	1,200	545	137	53	1,935	13	14
2nd Qtr. #	582	718	1,300	535	164	62	2,061	13	19
	-----	-----	-----	-----	-----	-----	-----	-----	-----

@ Numbers may vary due to rounding

* GME Production includes Saab back to 1999

Denotes estimate

Note: Beginning with Q1 2001, a reclassification has been made in the International regions to count vehicles as production in the region of final assembly. 1999 and 2000 data has been adjusted to reflect this reclassification. This report is governed by the Safe Harbor language found in the Terms and Conditions on the GM Institutional Investor website.

#

SIGNATURE

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

March 1, 2001

By

/s/Peter R. Bible

(Peter R. Bible,
Chief Accounting Officer)