

COWGER GARY L
Form 4
May 11, 2009

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
COWGER GARY L

2. Issuer Name and Ticker or Trading Symbol

GENERAL MOTORS CORP [GM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
300 RENAISSANCE CENTER, MC
482 C37 D81

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

05/08/2009

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

Group Vice President

(Street)

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

DETROIT, MI 48265-3000

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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) |
|--|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| | | | | Code | V | Amount | |
| General Motors Common Stock, \$1-2/3 Par Value | 05/08/2009 | | S | 35,008 | D | \$ 1.6 | 0 D |

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)

Edgar Filing: COWGER GARY L - Form 4

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 Securities (Instr. 3 and 4) | 8. Amount or Number of Shares | |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| GM Stock \$1-2/3 Par Value Option (Right to Buy) ⁽¹⁾ | \$ 75.5 | | | | | 01/10/2001 ⁽¹⁾ | 01/11/2010 | General Motors Common Stock, \$1-2/3 Par Value | 40,000 |
| GM Stock \$1-2/3 Par Value Option (Right to Buy) ⁽¹⁾ | \$ 52.35 | | | | | 01/08/2002 ⁽¹⁾ | 01/09/2011 | General Motors Common Stock, \$1-2/3 Par Value | 45,000 |
| GM Stock \$1-2/3 Par Value Option (Right to Buy) ⁽¹⁾ | \$ 50.46 | | | | | 01/07/2003 ⁽¹⁾ | 01/08/2012 | General Motors Common Stock, \$1-2/3 Par Value | 55,000 |
| GM Stock \$1-2/3 Par Value Option (Right to Buy) ⁽¹⁾ | \$ 50.82 | | | | | 02/04/2003 ⁽¹⁾ | 02/05/2012 | General Motors Common Stock, \$1-2/3 Par Value | 35,000 |
| GM Stock \$1-2/3 Par Value Option (Right to Buy) ⁽¹⁾ | \$ 40.05 | | | | | 01/21/2004 ⁽¹⁾ | 01/22/2013 | General Motors Common Stock, \$1-2/3 Par Value | 55,000 |
| GM Stock \$1-2/3 Par | \$ 53.92 | | | | | 01/23/2005 ⁽¹⁾ | 01/24/2014 | General Motors | 50,000 |

| | | | | | |
|---|----------|---------------------------|----------------|---|--------|
| Value Option (Right to Buy) ⁽¹⁾ | | | | Common Stock, \$1-2/3 Par Value | |
| GM Stock \$1-2/3 Par Value Option (Right to Buy) ⁽¹⁾ | \$ 36.37 | 01/24/2006 ⁽¹⁾ | 01/25/2015 | General Motors Common Stock, \$1-2/3 Par Value | 50,000 |
| GM Stock \$1-2/3 Par Value Option (Right to Buy) ⁽¹⁾ | \$ 20.9 | 02/23/2007 ⁽¹⁾ | 02/24/2016 | General Motors Common Stock, \$1-2/3 Par Value | 50,000 |
| GM Stock \$1-2/3 Par Value Option (Right to Buy) ⁽¹⁾ | \$ 29.11 | 03/20/2008 ⁽¹⁾ | 03/21/2017 | General Motors Common Stock, \$1-2/3 Par Value | 50,000 |
| GM Stock \$1-2/3 Par Value Option (Right to Buy) ⁽¹⁾ | \$ 23.13 | 03/05/2009 ⁽¹⁾ | 03/06/2018 | General Motors Common Stock, \$1-2/3 Par Value | 70,000 |
| GM Stock \$1-2/3 Par Value Restricted Stock Units ⁽²⁾ | \$ 0 | 03/20/2008 ⁽²⁾ | ⁽²⁾ | General Motors Common Stock, \$1-2/3 Par Value | 30,000 |
| GM Stock \$1-2/3 Par Value Restricted Stock Units ⁽²⁾ | \$ 0 | 03/05/2009 ⁽²⁾ | ⁽²⁾ | General Motors Common Stock, \$1-2/3 Par Value | 29,434 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|---------|----------------------|
| | Director | 10% Owner | Officer | Other |
| | | | | Group Vice President |

COWGER GARY L
300 RENAISSANCE CENTER
MC 482 C37 D81
DETROIT, MI 48265-3000

Signatures

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

05/11/2009

__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) 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 of Table II is the date the first installment becomes/became exercisable.

(2) 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. If General Motors pays a dividend, dividend equivalents are earned on each undelivered Restricted Stock Unit. 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 Column 6 of 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. Pursuant to the terms of the United States Treasury Loan Agreement with General Motors, RSU installments due to be delivered in 2009 were not made as originally scheduled pending review with the United States Treasury.

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.