

GENERAL MOTORS CORP

Form 4

March 22, 2007

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
BORST WALTER GERHARDT

(Last) (First) (Middle)

**GENERAL MOTORS CORP, 767
FIFTH AVENUE 14TH FL**

(Street)

NEW YORK, NY 10153

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

GENERAL MOTORS CORP [GM]

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

03/20/2007

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 ____ Other (specify
below) below)

Treasurer

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 Indirect Beneficial Ownership (Instr. 4)
General Motors Common Stock, \$1-2/3 Par Value				(A) or (D)	8,692	D	
General Motors Common Stock, \$1-2/3 Par Value				(A) or (D)	533	I	Trust ⁽³⁾

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

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(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 Underlying Securities (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 Option (Right to Buy) ⁽¹⁾	\$ 29.11	03/20/2007		A		12,000		03/20/2008 ⁽¹⁾	03/21/2017	General Motors Common Stock, \$1-2/3 Par Value	12,000
GM Stock \$1-2/3 Par Value Restricted Stock Units ⁽²⁾	\$ 0	03/20/2007		A		8,427		03/20/2008 ⁽²⁾	⁽²⁾	General Motors Common Stock, \$1-2/3 Par Value	8,427
GM Phantom Stock Units \$1-2/3 Par Value Common Stock ⁽⁴⁾	\$ 0							⁽⁴⁾	⁽⁴⁾	General Motors Common Stock, \$1-2/3 Par Value	1,360
GM Stock \$1-2/3 Par Value Deferred Stock Units ⁽⁵⁾	\$ 0							⁽⁵⁾	⁽⁵⁾	General Motors Common Stock, \$1-2/3 Par Value	34,000
GM Stock \$1-2/3 Par Value	\$ 46.59							01/12/1999 ⁽¹⁾	01/13/2008	General Motors Common	6,375

Option (Right to Buy) <u>(1)</u>				Stock, \$1-2/3 Par Value	
GM Stock \$1-2/3 Par Value Option (Right to Buy) <u>(1)</u>	\$ 71.53	01/11/2000 <u>(1)</u>	01/12/2009	General Motors Common Stock, \$1-2/3 Par Value	7,33
GM Stock \$1-2/3 Par Value Option (Right to Buy) <u>(1)</u>	\$ 75.5	01/10/2001 <u>(1)</u>	01/11/2010	General Motors Common Stock, \$1-2/3 Par Value	6,50
GM Stock \$1-2/3 Par Value Option (Right to Buy) <u>(1)</u>	\$ 52.35	01/08/2002 <u>(1)</u>	01/09/2011	General Motors Common Stock, \$1-2/3 Par Value	8,20
GM Stock \$1-2/3 Par Value Option (Right to Buy) <u>(1)</u>	\$ 50.46	01/07/2003 <u>(1)</u>	01/08/2012	General Motors Common Stock, \$1-2/3 Par Value	9,00
GM Stock \$1-2/3 Par Value Option (Right to Buy) <u>(1)</u>	\$ 50.82	02/04/2003 <u>(1)</u>	02/05/2012	General Motors Common Stock, \$1-2/3 Par Value	4,50
GM Stock \$1-2/3 Par Value Option (Right to Buy) <u>(1)</u>	\$ 40.05	01/21/2004 <u>(1)</u>	01/22/2013	General Motors Common Stock, \$1-2/3 Par Value	9,00
GM Stock \$1-2/3 Par Value Option (Right to Buy) <u>(1)</u>	\$ 35.76	04/07/2004 <u>(1)</u>	04/08/2013	General Motors Common Stock, \$1-2/3 Par Value	5,00
GM Stock \$1-2/3 Par	\$ 53.92	01/23/2005 <u>(1)</u>	01/24/2014	General Motors	12,8

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
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

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BORST WALTER GERHARDT GENERAL MOTORS CORP 767 FIFTH AVENUE 14TH FL NEW YORK, NY 10153			Treasurer	

Signatures

/s/ Martin I. Darvick, attorney-in-fact for Mr. Borst	03/22/2007
<u> </u> 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 Stock 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.

(2) Restricted Stock Units ("RSU") granted pursuant to Rule 16b-3 qualified General Motors 2006 Cash Based Restricted Stock Unit Plan. The RSUs are denominated in stock units but are to be 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 is the date the first installment is/was payable. The price of zero is notional and only used for purposes of facilitating the electronic filing of this Form.

(3) Shares held in trust under General Motors Savings Stock Purchase Program as of 12/31/06. State Street Bank & Trust Co., Trustee. Shares owned pursuant to Rule 16b-3 exempt employee savings plan.

(4) 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. 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 12/31/06. The price of zero is notional and only used for purposes of facilitating the electronic filing of this Form.

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- The Deferred Stock Units were accrued under the Rule 16b-3 qualified General Motors Deferred Compensation Plan. Dividend
- (5) equivalents are earned on each Deferred Stock Unit. Units held as of 12/31/06. 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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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