

---

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549-1004**

---

**FORM 8-K**

---

**CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF  
THE SECURITIES EXCHANGE ACT OF 1934**

**Date of Report (Date of earliest event reported) May 30, 2012**

---

**GENERAL MOTORS COMPANY**

(Exact Name of Registrant as Specified in its Charter)

---

**DELAWARE**  
(State or other jurisdiction of  
incorporation)

**001-34960**  
(Commission File Number)

**27-0756180**  
(I.R.S. Employer  
Identification No.)

**300 Renaissance Center, Detroit, Michigan**  
(Address of Principal Executive Offices)

**48265-3000**  
(Zip Code)

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

**Not Applicable**  
(Former name or former address, if changed since last report)

---

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17-CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-

**TABLE OF CONTENTS**

**ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT**

**ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS**

**SIGNATURE**

**INDEX TO EXHIBITS**

Exhibit 99.1 Press Release Dated June 1, 2012

Exhibit 99.2 Charts Furnished to Media

#### **ITEM 1.01. ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT.**

On May 30, 2012 General Motors LLC (“GM LLC”), an indirect wholly-owned subsidiary of General Motors Company (the “Company”), entered into a Definitive Transaction Framework Agreement by and among GM LLC, The Prudential Insurance Company of America (“Prudential Insurance”), Prudential Financial, Inc., and State Street Bank and Trust Company, as Independent Fiduciary of the GM Retirement Program for Salaried Employees (the “SRP”) (the “Agreement”) pursuant to which the SRP will purchase from Prudential Insurance a group annuity contract that requires Prudential Insurance to pay and administer future annuity payments to certain of the Company’s salaried retirees.

Following the execution of the Agreement, the SRP is offering lump-sum distributions to certain retired salaried employees who participate in the SRP. Certain retired salaried employees that are not offered lump-sum distributions or those that are offered lump-sum distributions that do not elect to take the offer will receive annuity payments from Prudential Insurance in accordance with the terms of the group annuity contract. GM LLC has agreed to provide additional funding to the SRP so that the SRP has sufficient assets to purchase the group annuity contract, provide additional funding to the pension plan for current salaried employees and complete the transactions contemplated by the Agreement. It is expected that the additional funding for the SRP will be in the range of \$3.5 billion to \$4.5 billion. The final amount of the funding will depend on several factors including interest rates, SRP asset returns and the lump sum election rate. The Agreement contains closing conditions and termination rights in favor of GM LLC regarding total cash required and total liquidity impact on the Company as well as a termination right in favor of Prudential Insurance regarding its overall projected balance sheet position at December 31, 2012. Certain aspects of the transactions contemplated by the Agreement regarding the SRP are subject to review by the Pension Benefit Guaranty Corporation. The Agreement is also subject to other customary closing conditions for this type of agreement. Assuming all of the closing conditions are met, the Company expects the transactions contemplated under the Agreement to be completed by December 31, 2012. Upon completion, the Company expects to account for the transactions as a settlement of approximately \$26 billion of pension obligations under U.S. generally accepted accounting principles. A press release announcing the entry into the Agreement and charts supplied to the media are filed herewith as Exhibits 99.1 and 99.2 and are incorporated by reference herein.

Prudential Insurance currently has an annuity contract with the SRP valued at approximately \$1 billion that applies to certain pension obligations under the SRP. All but a de minimis amount of the assets and obligations under this annuity contract are included in the overall transactions contemplated by the Agreement.

The foregoing description of the Agreement does not purport to be complete and is qualified in its entirety by the provisions of the Agreement, which will be filed with the Company’s quarterly report for the quarter ended June 30, 2012.

**ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.**

**EXHIBITS**

<u>Exhibits</u>	<u>Description</u>	<u>Method of Filing</u>
99.1	Press Release Dated June 1, 2012	Attached as Exhibit
99.2	Charts Furnished to Media	Attached as Exhibit

**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 COMPANY  
(Registrant)

/s/ Nick S. Cyprus

Date: June 1, 2012

By: \_\_\_\_\_  
Nick S. Cyprus  
Vice President, Controller and Chief Accounting Officer

For Release: 1:00 p.m. (EDT), June 1, 2012

**GM Announces U.S. Salaried Pension Plan Actions**  
*Offers Lump-Sums to Many Retirees; Prudential to Assume Monthly Benefits*

- **Expected \$26 billion reduction in U.S. pension obligation**
- **118,000 salaried retirees overall impacted; 42,000 offered lump-sum payment**
- **No change to active employee benefits**

**DETROIT** - General Motors Co. today announced that it will provide select U.S. salaried retirees a lump-sum payment offer and other retirees with a continued monthly pension payment securely administered and paid by The Prudential Insurance Company of America, a Prudential Financial, Inc. company.

The retirement plan actions will result in an expected \$26 billion reduction of GM's U.S. salaried pension obligation.

Approximately 42,000 salaried retirees and surviving beneficiaries will be eligible to receive a voluntary single lump-sum payment option. GM plans to purchase a group annuity contract from Prudential under which Prudential will pay and administer future benefit payments to most of the remaining U.S. salaried retirees. The transactions are expected to be completed by the end of 2012, following completion of regulatory review. Prudential would then assume responsibility for the benefits covered by the agreement and begin making the benefit payments in January 2013.

"We appreciate the contributions our retirees have made to the company and we have taken great care in ensuring the security of their retirement benefits," said Cindy Brinkley, GM vice president of global human resources. "Many of our retirees will now have more flexibility to manage their retirement funds and we are confident that Prudential will provide outstanding service to those receiving a monthly payment."

Approximately 118,000 U.S. salaried retirees are impacted by these changes in different ways, depending on retirement date and eligibility. Salaried retirees eligible for the lump-sum payment will have until July 20, 2012 to make a decision on their payment options. The eligibility and pension options for the majority of retirees are:

Eligibility	Actions/Options
Retired from GM on or after Oct. 1, 1997 and before Dec. 1, 2011.	Three choices: 1. One-time, single lump-sum payment. 2. Continue with current monthly benefit, payable by Prudential. 3. New form of monthly benefit (based on marital status) - single life annuity or joint and survivor monthly benefit, payable by Prudential.
Retired from GM before Oct. 1, 1997.	Continue with current monthly benefit, payable by Prudential.
Most active salaried employees and retirees who started receiving their pension benefits on or after Dec. 1, 2011.	Moved into new GM pension plan with same benefits. Lump-sum payment or monthly pension benefit available at retirement, payable by GM.

"We are delighted to be working with General Motors to help the company fulfill its promise of guaranteed lifetime income for retirees in the salaried retirement program," said Christine Marcks, president of Prudential Retirement, a business unit of Prudential Financial, Inc. "We have a strong track record in this area, having worked with companies and organizations since 1928 to provide guaranteed pension benefits for millions of retirees."

GM's anticipated cash contribution to its U.S. salaried pension plans to effect these actions will be in the range of \$3.5 to \$4.5 billion to help fund the purchase of the group annuity contract and to improve the funded status of the pension plan for active salaried employees. The final amount will be determined at the closing of the transactions.

GM expects to take net special charges in the range of \$2.5 to \$3.5 billion in the second half of 2012 and the ongoing annual impact to earnings will be approximately \$200 million unfavorable due to a decrease in pension income.

"These actions represent a major step toward our objective of de-risking our pension plans and will further strengthen our balance sheet and give us more financial flexibility going forward," said Dan Ammann, senior vice president and CFO.

These pension changes do not affect GM salaried retirees' eligibility for post-retirement health care, life insurance and a vehicle discount.

As a result of the changes to the pension plan for salaried retirees, GM will establish a new plan for active salaried employees with the same provisions as the current plan. GM will terminate the current salaried pension plan. There is no impact on hourly retirees.

GM's retiree website, [www.gmretiree.com](http://www.gmretiree.com), will include additional information on the pension changes to further assist salaried retirees.

#### **About General Motors**

General Motors Co. (NYSE:GM, TSX: GMM) and its partners produce vehicles in 30 countries, and the company has leadership positions in the world's largest and fastest-growing automotive markets. GM's brands include Chevrolet and Cadillac, as well as Baojun, Buick, GMC, Holden, Isuzu, Jiefang, Opel, Vauxhall and Wuling. More information on the company and its subsidiaries, including OnStar, a global leader in vehicle safety, security and information services, can be found at <http://www.gm.com>.

#### **Forward-Looking Statements**

In this press release and in related comments by our management, our use of the words "expect," "anticipate," "possible," "potential," "target," "believe," "commit," "intend," "continue," "may," "would," "could," "should," "project," "projected," "positioned" or similar expressions is

intended to identify forward-looking statements that represent our current judgment about possible future events. We believe these judgments are reasonable, but these statements are not guarantees of any events or financial results, and our actual results may differ materially due to a variety of important factors. Among other items, such factors might include: our ability to realize production efficiencies and to achieve reductions in costs as a result of our restructuring initiatives and labor modifications; our ability to maintain quality control over our vehicles and avoid material vehicle recalls; our ability to maintain adequate liquidity and financing sources and an appropriate level of debt, including as required to fund our planned significant investment in new technology; the ability of our suppliers to timely deliver parts, components and systems; our ability to realize successful vehicle applications of new technology; and our ability to continue to attract new customers, particularly for our new products. GM's most recent annual report on Form 10-K and quarterly reports on Form 10-Q provides information about these and other factors, which we may revise or supplement in future reports to the SEC.

**Dave Roman**

Director, GM Financial Communications

Phone: 313-665-5316

Cell: 313-498-1735

[dave.roman@gm.com](mailto:dave.roman@gm.com)

**Randy Arickx**

Executive Director, GM Financial Communications, Investor Relations

Phone: 313-667-0006

Cell: 313-268-7070

[randy.c.arickx@gm.com](mailto:randy.c.arickx@gm.com)



# **GM U.S. Salaried Pension Changes**

June 1, 2012

---

*In this presentation and in related comments by our management, our use of the words “expect,” “anticipate,” “possible,” “potential,” “target,” “believe,” “commit,” “intend,” “continue,” “may,” “would,” “could,” “should,” “project,” “projected,” “positioned,” “outlook” or similar expressions is intended to identify forward looking statements that represent our current judgment about possible future events. We believe these judgments are reasonable, but these statements are not guarantees of any events or financial results, and our actual results may differ materially due to a variety of important factors. Among other items, such factors might include: our ability to realize production efficiencies and to achieve reductions in costs as a result of our restructuring initiatives and labor modifications; our ability to maintain quality control over our vehicles and avoid material vehicle recalls; our suppliers’ ability to deliver parts, systems and components at such times to allow us to meet production schedules; our ability to maintain adequate financing sources, including as required to fund our planned significant investment in new technology; our ability to realize successful vehicle applications of new technology; and our ability to continue to attract new customers, particularly for our new products.*

*GM’s most recent annual report on Form 10-K and quarterly report on Form 10-Q provide information about these and other factors, which we may revise or supplement in future reports to the SEC.*

- Key Components
  - 1) Voluntary lump-sum payment offer to ~42,000 eligible U.S. salaried retirees and former employees receiving a pension benefit
  - 2) Agreement with Prudential to purchase annuity contracts and assume annuity obligations for remaining salaried retirees
  - 3) Create a new, separate pension plan for remaining participants (primarily active employees) and terminate existing salaried plan

Provides U.S. salaried retirees secure pension benefit from Prudential and lump sum flexibility for many

Reduces GM pension obligation by \$26Bn

## Pension De-Risking Actions Taken

	U.S. Defined Benefit Plans	
	<u>Salaried</u>	<u>Hourly</u>
Asset/Liability Matching		
Close Plan to New Participants		
Offer Actives Lump-Sums At Retirement		
Transition Actives to Defined Contribution Plan		
Retiree Lump Sums		
Annuitization		



## Global Pension Funded Status

*\$ Billions as of YE11*

	PBO	Assets	Funded Status *	
			\$	%
U.S. Salaried	36	33	(3)	92
U.S. Hourly	71	61	(10)	86
Rest of World / Other	27	15	(12)	55
<b>Total</b>	<b>134</b>	<b>109</b>	<b>(25)</b>	<b>81</b>

*\* Funded Status Based On GAAP Reporting Basis*



## U.S. Salaried Pension Funded Status

<i>\$ Billions</i>	<u>PBO</u>	<u>Assets</u>	<u>Funded Status*</u>
YE 2011	36	33	(3)
Cash Contribution	--	4**	4
Settled	(26)	(29)	(3)
Pro-Forma	10	8	(2)

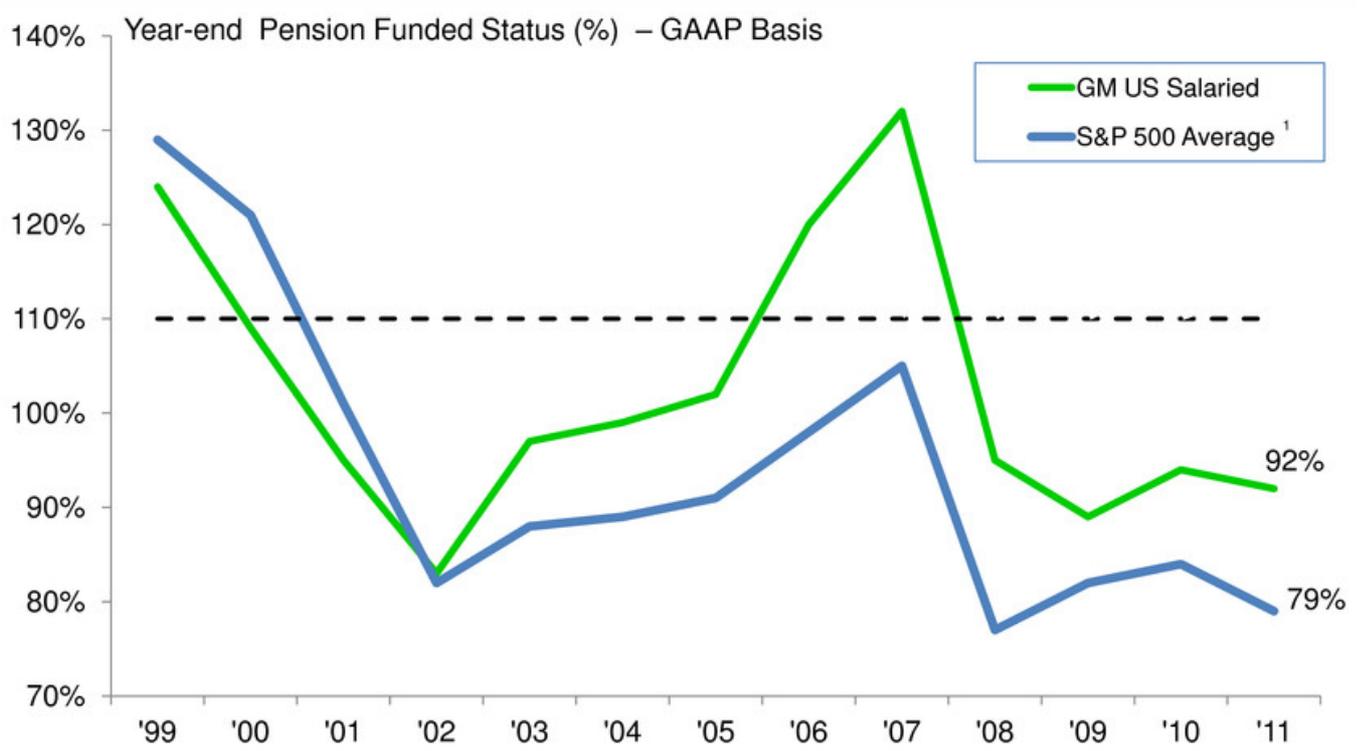
\* Funded Status Based On GAAP Reporting Basis

\*\* Reflects mid-point of the anticipated cash contribution range of \$3.5B to \$4.5B

	<u>Change (\$B)</u>
Pension Benefit Obligation	 ~ 26
Cash	 ~ 4
Pension Funded Status	 ~ 1
P & L – One time	 ~ 3
P & L – Recurring	 ~ 0.2
Overall Financial Flexibility	



# Reducing Pension Volatility



Year	'99	'00	'01	'02	'03	'04	'05	'06	'07	'08	'09	'10	'11
U.S. Salary Plan Contributions \$Bil.	--	--	--	2.0	3.2	--	--	--	--	--	--	1.3	0.6 <sup>2</sup>

<sup>1</sup> Average GAAP funded status of S&P 500 companies that sponsor pension plans and are 12/31 filers

<sup>2</sup> 2011 Contribution was common stock

- Next step in GM's pension de-risking strategy
- Provides flexibility and security to retirees
- Allows GM to decrease pension obligation and improve risk profile and financial flexibility of the company
- Sets precedent for additional actions

