

<div>Form 5500</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Annual Return/Report of Employee Benefit Plan</div> <div>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div>	<div>OMB Nos. 1210-0110 1210-0089</div> <div>2009</div> <div>This Form is Open to Public Inspection</div>
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Part I	Annual Report Identification Information
For calendar plan year 2009 or fiscal plan year beginning 10/01/2007 and ending 09/30/2008	
A	This return/report is for: <div><div>☐ a multiemployer plan;</div><div>☒ a single-employer plan;</div><div>☐ a multiple-employer plan; or</div><div>☐ a DFE (specify) ____</div></div>
B	This return/report is: <div><div>☐ the first return/report;</div><div>☒ an amended return/report;</div><div>☐ the final return/report;</div><div>☐ a short plan year return/report (less than 12 months).</div></div>
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: <div><div>☐ Form 5558;</div><div>☐ automatic extension;</div><div>☐ the DFVC program;</div><div>☐ special extension (enter description)</div></div>

Part II	Basic Plan Information—enter all requested information
1a	Name of plan GENERAL MOTORS RETIREMENT PROGRAM FOR SALARIED EMPLOYEES
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 10/01/1940
2a	Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) GENERAL MOTORS CORPORATION KEVIN W. COBB 300 RENASSIANCE CENTER MC 482-C16-D25 DETROIT, MI 48265
2b	Employer Identification Number (EIN) 38-0572515
2c	Sponsor's telephone number 313-665-4085
2d	Business code (see instructions) 336100

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	03/17/2010	KEVIN COBB
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") GENERAL MOTORS CORPORATION KEVIN W. COBB 300 RENAISSANCE CENTER MC 482-C16-D25 DETROIT, MI 48265	3b Administrator's EIN 38-0572515 <hr/> 3c Administrator's telephone number 313-665-4085
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN <hr/> 4c PN
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5 Total number of participants at the beginning of the plan year	5	198722
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6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	25475
b Retired or separated participants receiving benefits.....	6b	99429
c Other retired or separated participants entitled to future benefits.....	6c	41282
d Subtotal. Add lines 6a , 6b , and 6c	6d	166186
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	30912
f Total. Add lines 6d and 6e	6f	197098
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	5406

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1A 1C 1E 1G

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
(2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1) ☒ **H** (Financial Information)
(2) ☐ **I** (Financial Information – Small Plan)
(3) ☐ **A** (Insurance Information)
(4) ☒ **C** (Service Provider Information)
(5) ☒ **D** (DFE/Participating Plan Information)
(6) ☐ **G** (Financial Transaction Schedules)

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2009 This Form is Open to Public Inspection.
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For calendar plan year 2009 or fiscal plan year beginning 10/01/2007 and ending 09/30/2008

A Name of plan <u>GENERAL MOTORS RETIREMENT PROGRAM FOR SALARIED EMPLOYEES</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>GENERAL MOTORS CORPORATION</u>	D Employer Identification Number (EIN) <u>38-0572515</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>GMAM GROUP PENSION TRUST I</u>		
b Name of sponsor of entity listed in (a): <u>GENERAL MOTORS CORPORATION</u>		
c EIN-PN <u>01-0719298-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>738768595</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>GMAM INVESTMENT FUNDS TRUST II</u>		
b Name of sponsor of entity listed in (a): <u>GENERAL MOTORS CORPORATION</u>		
c EIN-PN <u>01-6231432-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1335020043</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>GMAM GROUP PENSION TRUST II</u>		
b Name of sponsor of entity listed in (a): <u>GENERAL MOTORS CORPORATION</u>		
c EIN-PN <u>02-0615827-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2833401546</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WHITE PLAZA GROUP TRUST</u>		
b Name of sponsor of entity listed in (a): <u>GENERAL MOTORS CORPORATION</u>		
c EIN-PN <u>11-3317084-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>436171993</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>GMAM INVESTMENT FUNDS TRUST</u>		
b Name of sponsor of entity listed in (a): <u>GENERAL MOTORS CORPORATION</u>		
c EIN-PN <u>13-3160892-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>7352701846</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>GM SALARIED EMPLOYEES PENSION TRUST</u>		
b Name of sponsor of entity listed in (a): <u>GENERAL MOTORS CORPORATION</u>		
c EIN-PN <u>13-6369844-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1263279416</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>GM HOURLY-RATE EMPLOYEES PENSION TRU</u>		
b Name of sponsor of entity listed in (a): <u>GENERAL MOTORS CORPORATION</u>		
c EIN-PN <u>13-6369845-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1011935</u>

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

a Name of MTIA, CCT, PSA, or 103-12 IE: **THIRD PLAZA TRUST****b** Name of sponsor of entity listed in (a): **GENERAL MOTORS CORPORATION**

c EIN-PN 25-3630552-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 19443
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a Name of MTIA, CCT, PSA, or 103-12 IE: **GM HOURLY-RATE EMPLOYES PENSION TRU****b** Name of sponsor of entity listed in (a): **GENERAL MOTORS CORPORATION**

c EIN-PN 25-6013833-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 128080
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a Name of MTIA, CCT, PSA, or 103-12 IE: **FIRST PLAZA GROUP TRUST****b** Name of sponsor of entity listed in (a): **GENERAL MOTORS CORPORATION**

c EIN-PN 25-6295264-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3711626653
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a Name of MTIA, CCT, PSA, or 103-12 IE: **FOURTH PLAZA TRUST****b** Name of sponsor of entity listed in (a): **GENERAL MOTORS CORPORATION**

c EIN-PN 25-6360553-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 35522053
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a Name of MTIA, CCT, PSA, or 103-12 IE: **GM SALARIED EMPLOYES PENSION TRUST****b** Name of sponsor of entity listed in (a): **GENERAL MOTORS CORPORATION**

c EIN-PN 25-6388249-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 12221211309
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a Name of MTIA, CCT, PSA, or 103-12 IE: **FIRST PLAZA GROUP TRUST II****b** Name of sponsor of entity listed in (a): **GENERAL MOTORS CORPORATION**

c EIN-PN 26-6389533-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4177397
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2009
		This Form is Open to Public Inspection

For calendar plan year 2009 or fiscal plan year beginning 10/01/2007 and ending 09/30/2008	
A Name of plan GENERAL MOTORS RETIREMENT PROGRAM FOR SALARIED EMPLOYEES	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 GENERAL MOTORS CORPORATION	D Employer Identification Number (EIN) 38-0572515

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	88400000	25003663
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)	34512220819	29933014883
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	34600620819	29958018546

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	5824278	44785333
i Acquisition indebtedness	1i		
j Other liabilities	1j	88400000	25003663
k Total liabilities (add all amounts in lines 1g through 1j)	1k	94224278	69788996

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	34506396541	29888229550
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-2109559761
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		-2109559761

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2364613120	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		2364613120
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)	166193368	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		166193368
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		2530806488

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-4640366249
l Transfers of assets:			
(1) To this plan.....	2l(1)		22199258
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unqualified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☐ Yes ☒ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: DELOITTE & TOUCHE LLP

(2) EIN: 13-3891517

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

- 4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		150000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

- 5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
If yes, enter the amount of any plan assets that reverted to the employer this year ☐ Yes ☒ No Amount:

- 5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)

5b(2) EIN(s)

5b(3) PN(s)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)



INDEPENDENT AUDITORS' REPORT

To the Plan Administrator and Participants of
General Motors Retirement Program for Salaried Employees:

Deloitte & Touche LLP
Suite 900
600 Renaissance Center
Detroit, MI 48243-1895
USA

Tel: +1 313 396 3000
Fax: +1 313 396 3618
www.deloitte.com

We have audited the accompanying financial statements of General Motors Retirement Program for Salaried Employees (the "Plan") as of September 30, 2008 and 2007, and for the year ended September 30, 2008, listed in the Table of Contents. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, such financial statements present fairly, in all material respects, the financial status of the Plan as of September 30, 2008 and 2007, and the changes in its financial status for the year ended September 30, 2008, in conformity with accounting principles generally accepted in the United States of America.

The accompanying financial statements for the year ended September 30, 2008, have been prepared assuming that the Plan will continue as a going concern. As discussed in Note 1 to the financial statements, General Motors Corporation and certain of its subsidiaries (the "Debtors") filed voluntary petitions for relief under Chapter 11 of the United States Bankruptcy Code. In connection with the bankruptcy filings, the Debtors entered into a Master Sale and Purchase Agreement between the Debtors and Vehicle Acquisition Holdings LLC, an entity formed by the United States Department of Treasury, pursuant to which substantially all assets of the Debtors would be sold pursuant to Section 363(b) of the Bankruptcy Code. On July 10, 2009, this transaction was consummated.

Although the transaction was consummated, General Motors Corporation's filing for bankruptcy raises substantial doubt about the Plan's ability to continue as a going concern. Management's plans concerning these matters are also discussed in Note 1 to the financial statements. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

As discussed in Note 4 to the financial statements, the financial statements include investments valued at approximately \$12 billion (39% of net assets) and \$12 billion (35% of net assets) as of September 30, 2008 and 2007, respectively, whose fair values have been estimated by Plan management in the absence of readily determinable fair values. Plan management's estimates are based on the methods described in Note 4.

As discussed in Note 4 to the financial statements, certain 2007 amounts have been restated to correct a misstatement.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedules listed in the Table of Contents are presented for the purpose of additional analysis and are not a required part of the basic financial statements, but are supplementary information required

by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. These schedules are the responsibility of the Plan's management. Such schedules have been subjected to the auditing procedures applied in our audit of the basic financial statements and, in our opinion, are fairly stated in all material respects when considered in relation to the basic financial statements taken as a whole.

Deloitte + Touche LLP

January 11, 2010

**SCHEDULE C
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Service Provider Information

This schedule is required to be filed under section 104 of the
Employee Retirement Income Security Act of 1974.

► **File as an attachment to Form 5500.**

Official Use Only

OMB No. 1210-0110

2007

**This Form is Open to
Public Inspection.**

For calendar plan year 2007 or fiscal plan year beginning 10/01/2007 and ending 09/30/2008

A Name of plan GM RETIREMENT PROGRAM FOR SALARIED EMPLOYEES	B Three-digit plan number 001
C Plan sponsor's name as shown on line 2a of Form 5500 GENERAL MOTORS CORPORATION	D Employer Identification Number 38-0572515

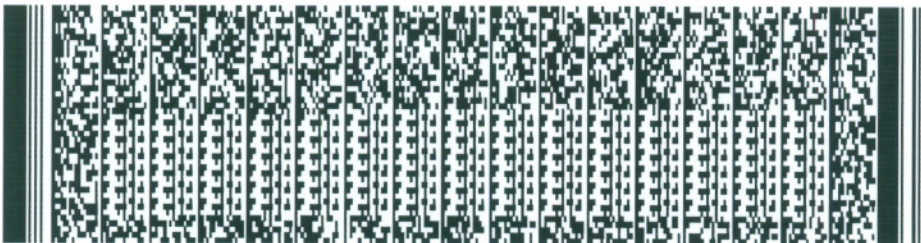
Part I Service Provider Information (see instructions)

- 1** Enter the total dollar amount of compensation paid by the plan to all persons, other than those listed below, who received compensation during the plan year: **1** 21426827
- 2** On the first item below list the contract administrator, if any, as defined in the instructions. On the other items, list service providers in descending order of the compensation they received for the services rendered during the plan year. List only the top 40. 103-12 IEs should enter N/A in (c) and (d).

(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
		Contract administrator	
(d) Relationship to employer, employee organization, or person known to be a party-in-interest	(e) Gross salary or allowances paid by plan	(f) Fees and commissions paid by plan	(g) Nature of service code(s) (see instructions)
			12

(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
GMIMCO	38-2903925	PLAN ADMINISTRATOR	
(d) Relationship to employer, employee organization, or person known to be a party-in-interest	(e) Gross salary or allowances paid by plan	(f) Fees and commissions paid by plan	(g) Nature of service code(s) (see instructions)
SUBSIDIARY		24157400	13

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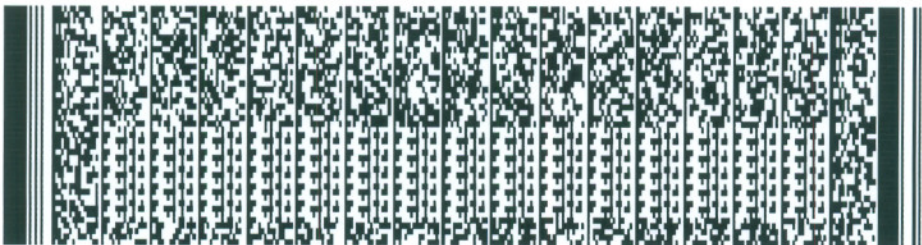
(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
JP MORGAN CHASE	51-0023346	INVESTMENT MANAGER	
(d) Relationship to employer, employee organization, or person known to be a party-in-interest	(e) Gross salary or allowances paid by plan	(f) Fees and commissions paid by plan	(g) Nature of service code(s) (see instructions)
NONE		9924394	21
(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
STATE STREET BANK & TRUST	04-6028663	CUSTODIAL (SECURITIES)	
(d) Relationship to employer, employee organization, or person known to be a party-in-interest	(e) Gross salary or allowances paid by plan	(f) Fees and commissions paid by plan	(g) Nature of service code(s) (see instructions)
NONE		5300158	18
(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
MELLON CAPITAL MANAGEMENT	25-1442864	INVESTMENT MANAGER	
(d) Relationship to employer, employee organization, or person known to be a party-in-interest	(e) Gross salary or allowances paid by plan	(f) Fees and commissions paid by plan	(g) Nature of service code(s) (see instructions)
NONE		4482231	21



(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
BLACKROCK FINANCIAL MANAG	38-0006691	INVESTMENT MANAGER	
(d) Relationship to employer, employee organization, or person known to be a party-in-interest	(e) Gross salary or allowances paid by plan	(f) Fees and commissions paid by plan	(g) Nature of service code(s) (see instructions)
NONE		3583862	21
(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
PERFORMANCE EQUITY MANAGEMENT	13-3752730	INVESTMENT MANAGER	
(d) Relationship to employer, employee organization, or person known to be a party-in-interest	(e) Gross salary or allowances paid by plan	(f) Fees and commissions paid by plan	(g) Nature of service code(s) (see instructions)
SUBSIDIARY JOINT VENTURE		3474578	21
(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
CAPITAL GUARDIAN & INTERNATIONAL	25-0053868	INVESTMENT MANAGER	
(d) Relationship to employer, employee organization, or person known to be a party-in-interest	(e) Gross salary or allowances paid by plan	(f) Fees and commissions paid by plan	(g) Nature of service code(s) (see instructions)
NONE		2704386	21



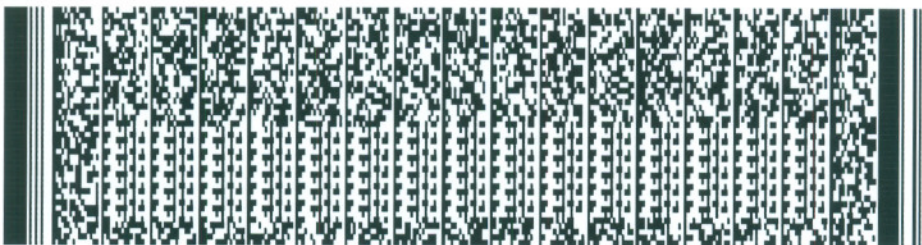
(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
GOLDMAN SACHS	51-0008880	INVESTMENT MANAGER	
(d) Relationship to employer, employee organization, or person known to be a party-in-interest	(e) Gross salary or allowances paid by plan	(f) Fees and commissions paid by plan	(g) Nature of service code(s) (see instructions)
NONE		2565549	21
(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
BARCLAYS GLOBAL INVESTORS	31-0012180	INVESTMENT MANAGER	
(d) Relationship to employer, employee organization, or person known to be a party-in-interest	(e) Gross salary or allowances paid by plan	(f) Fees and commissions paid by plan	(g) Nature of service code(s) (see instructions)
NONE		2519969	21
(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
WESTBROOK PARTNERS	13-3984373	INVESTMENT MANAGER	
(d) Relationship to employer, employee organization, or person known to be a party-in-interest	(e) Gross salary or allowances paid by plan	(f) Fees and commissions paid by plan	(g) Nature of service code(s) (see instructions)
NONE		2170038	21



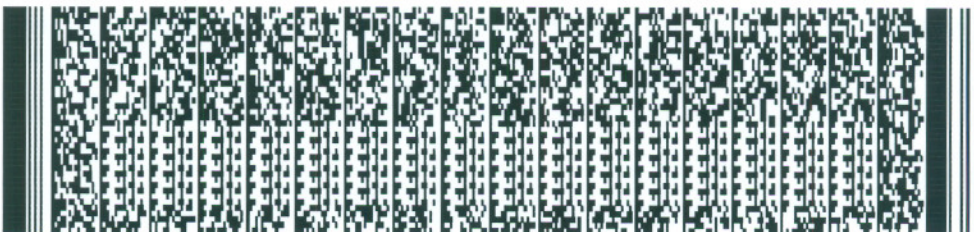
(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
NUMERIC INVESTORS	23-2840992	INVESTMENT MANAGER	
(d) Relationship to employer, employee organization, or person known to be a party-in-interest	(e) Gross salary or allowances paid by plan	(f) Fees and commissions paid by plan	(g) Nature of service code(s) (see instructions)
NONE		1945326	21
(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
FIRST QUADRANT	95-4562891	INVESTMENT MANAGER	
(d) Relationship to employer, employee organization, or person known to be a party-in-interest	(e) Gross salary or allowances paid by plan	(f) Fees and commissions paid by plan	(g) Nature of service code(s) (see instructions)
NONE		1906878	21
(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
MORGAN STANLEY	98-0226240	INVESTMENT MANAGER	
(d) Relationship to employer, employee organization, or person known to be a party-in-interest	(e) Gross salary or allowances paid by plan	(f) Fees and commissions paid by plan	(g) Nature of service code(s) (see instructions)
NONE		1876549	21



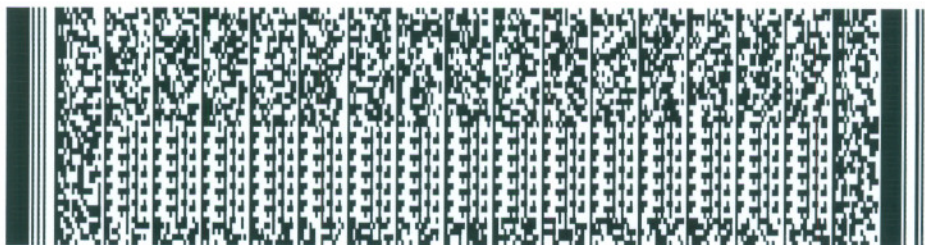
(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
AEW	54-2050223	INVESTMENT MANAGER	
(d) Relationship to employer, employee organization, or person known to be a party-in-interest	(e) Gross salary or allowances paid by plan	(f) Fees and commissions paid by plan	(g) Nature of service code(s) (see instructions)
NONE		1807421	21
(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
DDJ CAPITAL MGMT	04-3300754	INVESTMENT MANAGER	
(d) Relationship to employer, employee organization, or person known to be a party-in-interest	(e) Gross salary or allowances paid by plan	(f) Fees and commissions paid by plan	(g) Nature of service code(s) (see instructions)
NONE		1798696	21
(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
MARATHON ASSET MGMT	43-0028983	INVESTMENT MANAGER	
(d) Relationship to employer, employee organization, or person known to be a party-in-interest	(e) Gross salary or allowances paid by plan	(f) Fees and commissions paid by plan	(g) Nature of service code(s) (see instructions)
NONE		1625335	21



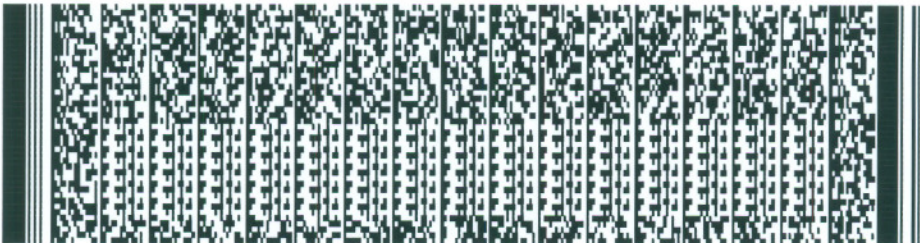
(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
GRANTHAM, MAYO, VAN OTTER	04-2691242	INVESTMENT MANAGER	
(d) Relationship to employer, employee organization, or person known to be a party-in-interest	(e) Gross salary or allowances paid by plan	(f) Fees and commissions paid by plan	(g) Nature of service code(s) (see instructions)
NONE		1576038	21
(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
PACIFIC INVESTMENT MANAGEMENT CO.	33-0629048	INVESTMENT MANAGER	
(d) Relationship to employer, employee organization, or person known to be a party-in-interest	(e) Gross salary or allowances paid by plan	(f) Fees and commissions paid by plan	(g) Nature of service code(s) (see instructions)
NONE		1526333	21
(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
WELLINGTON MANAGEMENT CO	04-2683227	INVESTMENT MANAGER	
(d) Relationship to employer, employee organization, or person known to be a party-in-interest	(e) Gross salary or allowances paid by plan	(f) Fees and commissions paid by plan	(g) Nature of service code(s) (see instructions)
NONE		1461398	21



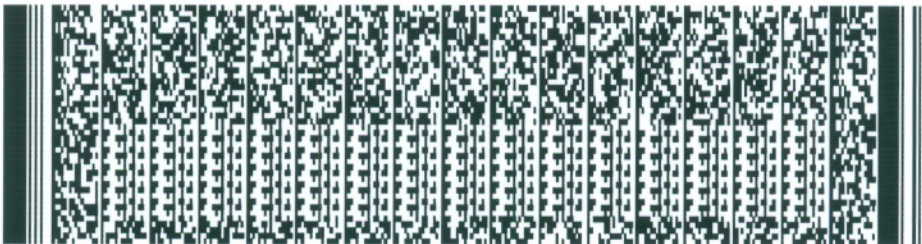
(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
NOMURA ASSET MGMT	13-2866631	INVESTMENT MANAGER	
(d) Relationship to employer, employee organization, or person known to be a party-in-interest	(e) Gross salary or allowances paid by plan	(f) Fees and commissions paid by plan	(g) Nature of service code(s) (see instructions)
NONE		1445316	21
(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
KIRKLAND & ELLIS	36-1326630	LEGAL	
(d) Relationship to employer, employee organization, or person known to be a party-in-interest	(e) Gross salary or allowances paid by plan	(f) Fees and commissions paid by plan	(g) Nature of service code(s) (see instructions)
NONE		1354513	22
(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
MURRAY CAPITAL MANAGEMENT	13-3832203	INVESTMENT MANAGER	
(d) Relationship to employer, employee organization, or person known to be a party-in-interest	(e) Gross salary or allowances paid by plan	(f) Fees and commissions paid by plan	(g) Nature of service code(s) (see instructions)
NONE		1332873	21



(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
PRUDENTIAL INVESTMENTS	61-0087127	INVESTMENT MANAGER	
(d) Relationship to employer, employee organization, or person known to be a party-in-interest	(e) Gross salary or allowances paid by plan	(f) Fees and commissions paid by plan	(g) Nature of service code(s) (see instructions)
NONE		1262795	21
(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
OAKTREE CAPITAL MGMT	95-4521152	INVESTMENT MANAGER	
(d) Relationship to employer, employee organization, or person known to be a party-in-interest	(e) Gross salary or allowances paid by plan	(f) Fees and commissions paid by plan	(g) Nature of service code(s) (see instructions)
NONE		1229957	21
(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
WATSON WYATT	53-0181291	ACTUARIAL	
(d) Relationship to employer, employee organization, or person known to be a party-in-interest	(e) Gross salary or allowances paid by plan	(f) Fees and commissions paid by plan	(g) Nature of service code(s) (see instructions)
NONE		1200479	11



(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
BAILLIE GRIFFORD OVERSEAS	22-3438530	INVESTMENT MANAGER	
(d) Relationship to employer, employee organization, or person known to be a party-in-interest	(e) Gross salary or allowances paid by plan	(f) Fees and commissions paid by plan	(g) Nature of service code(s) (see instructions)
NONE		1196627	21
(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
METLIFE	91-1219984	INVESTMENT MANAGER	
(d) Relationship to employer, employee organization, or person known to be a party-in-interest	(e) Gross salary or allowances paid by plan	(f) Fees and commissions paid by plan	(g) Nature of service code(s) (see instructions)
NONE		1187887	21
(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
BOGLE INVESTMENT MGMT.	23-2640992	INVESTMENT MANAGER	
(d) Relationship to employer, employee organization, or person known to be a party-in-interest	(e) Gross salary or allowances paid by plan	(f) Fees and commissions paid by plan	(g) Nature of service code(s) (see instructions)
NONE		1104733	21



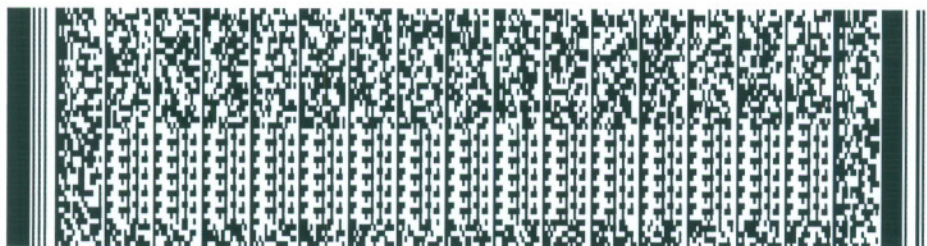
(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
GENESIS ASSET MANAGERS L	22-3315669	INVESTMENT MANAGER	
(d) Relationship to employer, employee organization, or person known to be a party-in-interest	(e) Gross salary or allowances paid by plan	(f) Fees and commissions paid by plan	(g) Nature of service code(s) (see instructions)
NONE		1089836	21
(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
PYRAMIS GLOBAL ADVISORS	74-2467619	INVESTMENT MANAGER	
(d) Relationship to employer, employee organization, or person known to be a party-in-interest	(e) Gross salary or allowances paid by plan	(f) Fees and commissions paid by plan	(g) Nature of service code(s) (see instructions)
NONE		1065843	21
(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
BATTERYMARCH FINANCIAL MGMT	23-2186884	INVESTMENT MANAGER	
(d) Relationship to employer, employee organization, or person known to be a party-in-interest	(e) Gross salary or allowances paid by plan	(f) Fees and commissions paid by plan	(g) Nature of service code(s) (see instructions)
NONE		1056097	21



(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
AETNA CAPITAL MANAGEMENT	06-6033492	INVESTMENT MANAGER	
(d) Relationship to employer, employee organization, or person known to be a party-in-interest	(e) Gross salary or allowances paid by plan	(f) Fees and commissions paid by plan	(g) Nature of service code(s) (see instructions)
NONE		999989	21
(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
AXA ROSENBERG INVESTEMENT MGMT	94-3149038	INVESTMENT MANAGER	
(d) Relationship to employer, employee organization, or person known to be a party-in-interest	(e) Gross salary or allowances paid by plan	(f) Fees and commissions paid by plan	(g) Nature of service code(s) (see instructions)
NONE		921234	21
(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
MARTIN CURRIE INC.	04-2723880	INVESTMENT MANAGER	
(d) Relationship to employer, employee organization, or person known to be a party-in-interest	(e) Gross salary or allowances paid by plan	(f) Fees and commissions paid by plan	(g) Nature of service code(s) (see instructions)
NONE		894646	21



(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
AIG GLOBAL INVESTMENT COR	23-2188884	INVESTMENT MANAGER	
(d) Relationship to employer, employee organization, or person known to be a party-in-interest	(e) Gross salary or allowances paid by plan	(f) Fees and commissions paid by plan	(g) Nature of service code(s) (see instructions)
NONE		886171	21
(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
SMITH BREEDEN	48-0938275	INVESTMENT MANAGER	
(d) Relationship to employer, employee organization, or person known to be a party-in-interest	(e) Gross salary or allowances paid by plan	(f) Fees and commissions paid by plan	(g) Nature of service code(s) (see instructions)
NONE		885619	21
(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
DELOITTE & TOUCHE LLP	51-0033500	AUDITING	
(d) Relationship to employer, employee organization, or person known to be a party-in-interest	(e) Gross salary or allowances paid by plan	(f) Fees and commissions paid by plan	(g) Nature of service code(s) (see instructions)
NONE		821178	10



(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
LSV ASSET MGMT	36-1561860	INVESTMENT MANAGER	
(d) Relationship to employer, employee organization, or person known to be a party-in-interest	(e) Gross salary or allowances paid by plan	(f) Fees and commissions paid by plan	(g) Nature of service code(s) (see instructions)
NONE		814996	21
(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
COGENT PARTNERS	33-6032427	INVESTMENT MANAGER	
(d) Relationship to employer, employee organization, or person known to be a party-in-interest	(e) Gross salary or allowances paid by plan	(f) Fees and commissions paid by plan	(g) Nature of service code(s) (see instructions)
NONE		765159	21
(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
PUTNAM INVESTMENTS	04-2539558	INVESTMENT MANAGER	
(d) Relationship to employer, employee organization, or person known to be a party-in-interest	(e) Gross salary or allowances paid by plan	(f) Fees and commissions paid by plan	(g) Nature of service code(s) (see instructions)
NONE		749372	21



Part II Termination Information on Accountants and Enrolled Actuaries (see instructions)

(a) Name _____ (b) EIN _____

(c) Position _____

(d) Address _____

(e) Telephone No. _____

Explanation: _____

(a) Name _____ (b) EIN _____

(c) Position _____

(d) Address _____

(e) Telephone No. _____

Explanation: _____

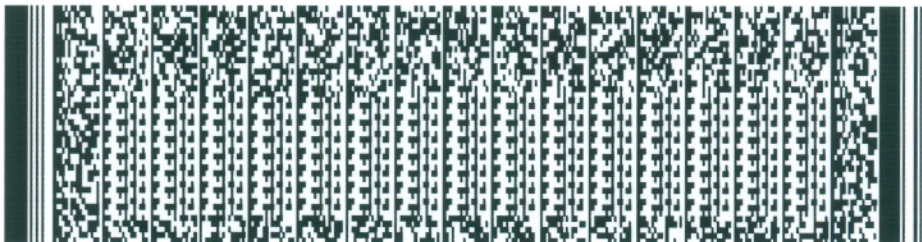
(a) Name _____ (b) EIN _____

(c) Position _____

(d) Address _____

(e) Telephone No. _____

Explanation: _____



**SCHEDULE R
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the
Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a)
of the Internal Revenue Code (the Code).

► **File as an Attachment to Form 5500.**

Official Use Only

OMB No. 1210-0110

2007

**This Form is Open to
Public Inspection.**

For calendar year 2007 or fiscal plan year beginning 10/01/2007 and ending 09/30/2008	
A Name of plan GM RETIREMENT PROGRAM FOR SALARIED EMPLOYEES	B Three-digit plan number 001
C Plan sponsor's name as shown on line 2a of Form 5500 GENERAL MOTORS CORPORATION	D Employer Identification Number 38-0572515

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.	1 \$ 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits).	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.	3 708

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

4 Is the plan administrator making an election under Code section 412(c)(8) or ERISA section 302(c)(8)?	☐ Yes ☒ No ☐ N/A
If the plan is a defined benefit plan, go to line 7.	
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions, and enter the date of the ruling letter granting the waiver	Month ____ Day ____ Year ____
If you completed line 5, complete lines 3, 9, and 10 of Schedule B and do not complete the remainder of this schedule.	
6a Enter the minimum required contribution for this plan year	6a \$
b Enter the amount contributed by the employer to the plan for this plan year	6b \$
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c \$
If you completed line 6c, skip lines 7 and 8 and complete line 9.	
7 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes ☐ No ☒ N/A

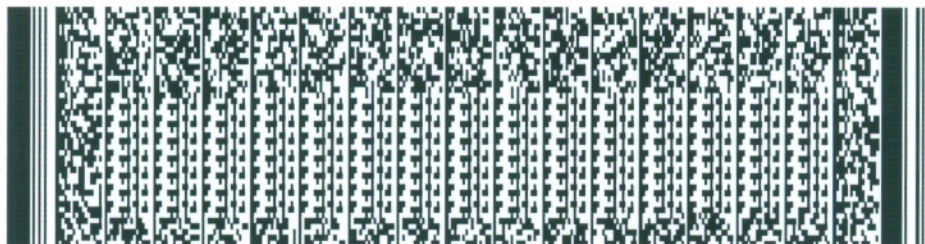
Part III Amendments

8 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box. (See instructions.)	☒ Increase ☐ Decrease ☐ No
--	--

Part IV Coverage (See instructions.)

9 Check the box for the test this plan used to satisfy the coverage requirements	☒ the ratio percentage test ☐ average benefit test
---	---

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500. v10.1 Schedule R (Form 5500) 2007



General Motors Retirement Program for Salaried Employees

*Financial Statements as of September 30, 2008 and
2007 and for the Year Ended September 30, 2008,
Supplemental Schedules as of September 30, 2008
and 2007(As Restated) and for the Year Ended
September 30, 2008, and Independent Auditors'
Report*

GENERAL MOTORS RETIREMENT PROGRAM FOR SALARIED EMPLOYEES-

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NOTE: All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.	



INDEPENDENT AUDITORS' REPORT

To the Plan Administrator and Participants of
General Motors Retirement Program for Salaried Employees:

Deloitte & Touche LLP
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We have audited the accompanying financial statements of General Motors Retirement Program for Salaried Employees (the "Plan") as of September 30, 2008 and 2007, and for the year ended September 30, 2008, listed in the Table of Contents. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, such financial statements present fairly, in all material respects, the financial status of the Plan as of September 30, 2008 and 2007, and the changes in its financial status for the year ended September 30, 2008, in conformity with accounting principles generally accepted in the United States of America.

The accompanying financial statements for the year ended September 30, 2008, have been prepared assuming that the Plan will continue as a going concern. As discussed in Note 1 to the financial statements, General Motors Corporation and certain of its subsidiaries (the "Debtors") filed voluntary petitions for relief under Chapter 11 of the United States Bankruptcy Code. In connection with the bankruptcy filings, the Debtors entered into a Master Sale and Purchase Agreement between the Debtors and Vehicle Acquisition Holdings LLC, an entity formed by the United States Department of Treasury, pursuant to which substantially all assets of the Debtors would be sold pursuant to Section 363(b) of the Bankruptcy Code. On July 10, 2009, this transaction was consummated.

Although the transaction was consummated, General Motors Corporation's filing for bankruptcy raises substantial doubt about the Plan's ability to continue as a going concern. Management's plans concerning these matters are also discussed in Note 1 to the financial statements. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

As discussed in Note 4 to the financial statements, the financial statements include investments valued at approximately \$12 billion (39% of net assets) and \$12 billion (35% of net assets) as of September 30, 2008 and 2007, respectively, whose fair values have been estimated by Plan management in the absence of readily determinable fair values. Plan management's estimates are based on the methods described in Note 4.

As discussed in Note 4 to the financial statements, certain 2007 amounts have been restated to correct a misstatement.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedules listed in the Table of Contents are presented for the purpose of additional analysis and are not a required part of the basic financial statements, but are supplementary information required

by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. These schedules are the responsibility of the Plan's management. Such schedules have been subjected to the auditing procedures applied in our audit of the basic financial statements and, in our opinion, are fairly stated in all material respects when considered in relation to the basic financial statements taken as a whole.

Deloitte + Touche LLP

January 11, 2010

GENERAL MOTORS RETIREMENT PROGRAM FOR SALARIED EMPLOYEES

STATEMENTS OF NET ASSETS AVAILABLE FOR PENSION BENEFITS AS OF SEPTEMBER 30, 2008 AND 2007

(In thousands)

	2008	2007
ASSETS		
Investments at estimated fair value-		
Common collective trusts	\$ 29,917,166	\$ 34,280,721
Net assets held in 401(h) account	15,849	231,500
Receivable related to investments sold	<u>25,004</u>	<u>88,400</u>
Total assets	<u>29,958,019</u>	<u>34,600,621</u>
LIABILITIES		
Accrued administrative expenses and other	44,785	5,824
Amounts related to obligations of 401(h) account	15,849	231,500
Payable related to investments purchased	<u>25,004</u>	<u>88,400</u>
Total liabilities	<u>85,638</u>	<u>325,724</u>
NET ASSETS AVAILABLE FOR PENSION BENEFITS	<u>\$ 29,872,381</u>	<u>\$ 34,274,897</u>

See notes to financial statements.

GENERAL MOTORS RETIREMENT PROGRAM FOR SALARIED EMPLOYEES

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PENSION BENEFITS FOR THE YEAR ENDED SEPTEMBER 30, 2008

(In thousands)

INVESTMENT LOSS	
Net investment loss from common collective trusts	\$ (2,088,706)
DEDUCTIONS	
Benefits paid to participants	2,169,880
Administrative expenses and other	166,129
Total deductions	<u>2,336,009</u>
TRANSFERS	
Transfers in from Delphi Retirement Program for Salaried Employees	22,199
NET DECREASE	(4,402,516)
NET ASSETS AVAILABLE FOR PENSION BENEFITS	
Beginning of year	<u>34,274,897</u>
End of year	<u>\$ 29,872,381</u>

See notes to financial statements.

GENERAL MOTORS RETIREMENT PROGRAM FOR SALARIED EMPLOYEES

**STATEMENTS OF ACCUMULATED PLAN BENEFITS
AS OF SEPTEMBER 30, 2008 AND 2007 AND STATEMENT OF CHANGES
IN ACCUMULATED PLAN BENEFITS FOR THE
YEAR ENDED SEPTEMBER 30, 2008
(In thousands)**

	2008	2007
STATEMENTS OF ACCUMULATED PLAN BENEFITS		
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS:		
Vested benefits:		
Participants currently receiving payments	\$ 23,821,126	\$ 19,556,800
Non-retired participants	2,758,360	4,230,908
Terminated vested and transferred participants	1,219,368	1,302,642
Total vested benefits	27,798,854	25,090,350
Nonvested benefits	803,130	1,025,400
TOTAL	\$ 28,601,984	\$ 26,115,750
 STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS		
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS—Beginning of year	\$ 26,115,750	
Increase (decrease) during the year attributable to:		
Benefits accumulated	184,480	
Reduction in discount period	1,684,466	
Plan amendment	3,663,562	
Changes in actuarial assumptions	(1,630,816)	
Net actuarial losses	754,422	
Benefit payments	(2,169,880)	
Net increase	2,486,234	
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS—End of year	\$ 28,601,984	

See notes to financial statements.

GENERAL MOTORS RETIREMENT PROGRAM FOR SALARIED EMPLOYEES

NOTES TO FINANCIAL STATEMENTS

AS OF SEPTEMBER 30, 2008 AND 2007 AND (NOTE 4 AS RESTATED) AND FOR THE YEAR
ENDED SEPTEMBER 30, 2008

1. GENERAL MOTORS CORPORATION BANKRUPTCY

On June 1, 2009, General Motors Corporation, the then Plan (hereinafter defined) sponsor, and certain subsidiaries ("Debtors") filed voluntary petitions for relief under Chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the Southern District of New York. In connection with the bankruptcy filings, the Debtors entered into a Master Sale and Purchase Agreement between Debtors and Vehicle Acquisition Holdings LLC, an entity formed by the United States Department of the Treasury, pursuant to which substantially all of the assets of the Debtors would be sold pursuant to Section 363(b) of the Bankruptcy Code to the newly formed entity, which would assume the role of Plan sponsor. On July 10, 2009, this transaction was consummated by General Motors Company, the successor of Vehicle Acquisition Holdings LLC, and General Motors Company assumed the role of Plan sponsor. Subsequently, on October 16, 2009, General Motors Company changed its name to General Motors LLC ("GM LLC").

Bankruptcy does not affect the current status of the Plan because Plan assets are held in trust for the benefit of Plan participants and their beneficiaries, and are not part of the Debtors' estate under bankruptcy and are not subject to the claims of Debtors' creditors.

Under GM LLC's sponsorship there is no intention to terminate the Plan although GM LLC retains the right to do so. Refer to Note 5, TERMINATION PRIORITIES.

These financial statements have been prepared on a going concern basis under the presumption that GM LLC and the Plan will each operate as a going concern, however, the above described bankruptcy filings raise substantial doubt about the Plan's ability to continue as a going concern. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Except for this Note, and unless otherwise noted, the terms "GM", "GM LLC", and "sponsor" are used interchangeably in these financial statements.

2. DESCRIPTION OF THE PLAN

General - The General Motors Retirement Program for Salaried Employees (the "Plan") is a defined benefit pension plan covering substantially all GM salaried employees in the United States. Benefits provided under the Plan are based generally on the following:

- Employees hired prior to January 1, 2001 – Accumulated benefits earned by Plan participants were generally based on credited service and generally vested after five years. Benefits earned by all participants prior to January 1, 2007 were preserved, and the Plan was amended effective that date to provide a modified future benefit based on 1.25% of career average monthly base salary for future years of service. Effective January 1, 2008, the Plan was amended to include both base pay and incentive compensation in the Plan's 1.25% benefit formula, not to exceed the applicable Internal Revenue Service ("IRS") limits. Voluntary employee contributions were permitted prior to January 1, 2007 and vested immediately.

- Employees hired on or after January 1, 2001 and before January 1, 2007 – Effective January 1, 2007, employees ceased accruing future pay credits in the Account Balance portion of the Plan and commenced receiving a GM contribution to their salaried 401(k) account of 4% of annual base salary. Existing balances under the Account Balance portion of the Plan continue to earn interest credits. Benefits earned prior to January 1, 2007 vest after five years. The vesting period was changed to three years effective October 1, 2008.
- Employees hired on or after January 1, 2007 - Employees commenced receiving a GM contribution to their salaried 401(k) account of 4% of annual base salary and are not eligible to receive benefits under the Plan.

The Investment Funds Committee of the GM Board of Directors ("IFC") is the named fiduciary for the Plan and establishes the Plan's investment allocation policy. Promark Investment Advisors, Inc. ("Promark"), a wholly owned GM subsidiary, is the Plan's named fiduciary for investment purposes. State Street Bank and Trust Company (the "Trustee") serves as the trustee of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). GM's contributions are made periodically and are within the limits set by ERISA.

The Plan allows for employees to transfer from hourly to salaried status. For a complete description of vesting and benefit provisions, reference should be made to the Plan document, which is available to all participants.

2008 Plan Amendment - In July 2008, GM announced the elimination of health care coverage for salaried retirees over 65, effective January 1, 2009. Affected retirees and surviving spouses will receive a \$300 monthly pension benefit from the Plan to partly offset the increased cost of Medicare and supplemental health care coverage. As a result, the Plan's accumulated pension benefit obligation increased approximately \$3.7 billion.

2008 Salaried Window Program - In September 2008, GM offered voluntary early retirement to certain employees under the 2008 Salaried Window Program whereby employees who had not yet reached the age of 62 were given the option to:

- Receive a pension benefit that was unreduced for age if they retired at or after age 58; receive a pension benefit with more favorable age reduction factors than those which normally apply to early retirements if they retired between ages 55 through 57; or
- Receive a pension benefit with regular age reduction under the Plan plus an incentive of six months' base salary equivalent payable from the Plan. The six months of base salary equivalent was payable in the form of a lump sum or monthly annuity. Participants could choose a direct rollover of all or a portion of their lump sum amount to their salaried 401(k) account.

Those employees who were age 62 or older were provided benefits unreduced for age plus six months base salary equivalent. Participants had the option of crediting all or designated portions of the lump sum amounts to their salaried 401(k) accounts.

Approximately 3,700 employees accepted the offer and retired over a period from November 2008 through March 2009.

Delphi Matters - Effective May 28, 1999, GM spun off a portion of the Plan in order to establish the Delphi Retirement Program for Salaried Employees (the "Delphi Plan") for Delphi Corporation ("Delphi") employees who had previously been covered by the Plan. GM and Delphi previously identified certain participants whose pension assets were incorrectly transferred to the Delphi Plan in 1999. Accordingly, the Delphi Plan transferred \$22 million of assets to the GM Plan in 2008. Further possible transfers to the Plan have been identified and are being evaluated. The Delphi Plan was terminated in July 2009 and the related assets and liabilities were assumed by the Pension Benefit Guarantee Corporation ("PBGC"), a United States government agency. Any future asset transfers must be agreed-upon and approved by the PBGC and will be reflected in the Plan financial statements when realized.

Employee Contributions - Accumulated employee contributions and interest thereon, net of applicable benefit payments, from participants at September 30, 2008 and 2007, were approximately \$492 million and \$520 million, respectively. Interest is currently credited to employee contributions at 120% of the federal mid-term rate.

401(h) Account - The Plan includes a medical benefit component to fund a portion of the postretirement obligations for eligible retirees and their beneficiaries. In accordance with Internal Revenue Code ("IRC") Section 401(h), the Plan's investments in the 401(h) account are restricted and may not be used for, or diverted to, any purpose other than providing health benefits for eligible retirees and their beneficiaries. The related obligations for retiree health benefits are not included in this Plan's obligations in the statements of accumulated plan benefits under accounting principles generally accepted in the United States of America ("GAAP"). Plan participants do not contribute to the 401(h) account. GM contributions to the 401(h) account are determined annually at the discretion of GM, subject to the limitations of the IRC Section 401(h).

In February 2008, GM approved an amendment to the 401(h) account feature. The amendment allows for the use of the 401(h) account funds to provide medical benefits to salaried retirees, their eligible spouses, and dependents for medical benefit liabilities incurred by GM on and after March 1, 2008. Previously, the Plan allowed for the use of the 401(h) account funds to provide medical benefits to salaried retirees, their eligible spouses, and dependents for medical benefit liabilities incurred by GM on and after October 1, 2011. During 2008, GM withdrew approximately \$195 million to pay qualifying benefits.

3. SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting — The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with GAAP.

Contributions — GM contributions required to be made up to 8-1/2 months after the Plan year are recorded as contributions receivable and are otherwise recorded when received.

Payment of Benefits — Benefit payments are recorded when paid.

Investments — The Plan's investments are recorded at estimated fair value. See Note 4, INVESTMENTS (AS RESTATED) for further information on the valuation of investments.

Administrative Expenses — The Plan's administrative expenses are partly paid by GM and such costs are not reflected in these financial statements.

Risks and Uncertainties — The Plan's Trusts (hereinafter defined) indirectly hold various investment securities. Investment securities, in general, are exposed to various risks, such as interest rate risk, credit risk, and overall market risk. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that those changes could materially affect the amounts reported in the financial statements.

Use of Estimates — The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of net assets available for pension benefits and accumulated plan benefits and the reported amounts of changes therein. Actual results could differ from those estimates.

New Accounting Standards - The Plan adopted FASB Interpretation No. 48, *Accounting for Uncertainty in Income Taxes – An Interpretation of FASB Statement 109* ("FIN 48") on October 1, 2008. FIN 48 provides guidance on how uncertain tax positions should be recognized, measured, presented, and disclosed in an entity's financial statements. FIN 48 requires evaluation of tax positions taken or expected to be taken to determine whether the tax positions are more-likely-than-not of being sustained by the applicable tax authority. The adoption of FIN 48 had no effect on the Plan's financial statements.

In September 2006, the Financial Accounting Standard Board ("FASB") issued *Statement of Financial Accounting Standards No. 157 - Fair Value Measurements* ("SFAS 157"). SFAS 157 defines fair value, establishes a framework for measuring fair value and expands disclosures about fair value measurements. SFAS 157 is effective for fiscal years beginning after November 15, 2007. The Plan will adopt the provisions of SFAS 157, as amended, for its fiscal year ending September 30, 2009. The resulting fair values calculated after adoption of SFAS 157 may be different than the fair values that would have been computed under previous guidance. The Plan is currently evaluating the impact that the adoption of SFAS 157 will have on the Plan's financial statements.

The FASB issued *Statement of Financial Accounting Standards No. 161- Disclosures About Derivative Instruments and Hedging Activities, an amendment of FASB Statement No. 133* ("SFAS 161") in March 2008. SFAS 161 expands the disclosure requirements about an entity's derivative instruments and hedging activities and is effective for fiscal years beginning after November 15, 2008. The effect of adopting SFAS 161 on the Plan's financial statements and related disclosures is being evaluated.

4. INVESTMENTS (AS RESTATED)

As of September 30, 2008 and 2007, the Plan owned interests in various common collective trusts (collectively "Trusts"). The table below details the Trusts that the Plan invests in and the trustee(s) and/or custodian(s) (collectively "Administrators") for each Trust. Promark Trust Bank, N.A. ("PTB") is an indirect wholly owned GM subsidiary and is not a custodian of the trusted assets.

Trusts

White Plaza Group Trust (11-3317084)
First Plaza Group Trust (25-6295264)
General Motors Salaried Employees Pension Trust (13-6369844)
General Motors Salaried Employees Pension Trust (25-6388249)

GMAM Group Pension Trust I (01-0719298)
GMAM Group Pension Trust II (02-0615827)
GMAM Investment Funds Trust (13-3160892)

GMAM Investment Funds Trust II (01-6231432)

Fourth Plaza Trust (25-6360553)
Third Plaza Trust (25-6360552)
General Motors Hourly-Rate Employees Pension Trust (13-6369845)
General Motors Hourly-Rate Employees Pension Trust (25-6013833)

First Plaza Group Trust II (26-6389533)

Administrators

JPMorgan Chase Bank
JPMorgan Chase Bank
JPMorgan Chase Bank
JPMorgan Chase Bank
State Street Bank and Trust Company
State Street Bank and Trust Company
JPMorgan Chase Bank
Promark Trust Bank, N.A.
JPMorgan Chase Bank
State Street Bank and Trust Company
Promark Trust Bank, N.A.
JPMorgan Chase Bank
State Street Bank and Trust Company
JPMorgan Chase Bank
JPMorgan Chase Bank
JPMorgan Chase Bank
JPMorgan Chase Bank
State Street Bank and Trust Company
State Street Bank and Trust Company

The Trusts are tax exempt under the IRC and are direct filing entities. The Trusts permit commingling of the assets of more than one employee benefit plan for investment and administrative purposes. Each participating plan has a beneficial interest in the net assets of the underlying investments in the Trusts. The investments of the Trusts represent holdings of unitized investment accounts ("Pool(s)") and collective investment funds ("Funds"), as the case may be. The Pools are not separate legal entities from the Trusts but are recordkeeping accounts established for investment strategy and administrative convenience. The Funds are maintained by PTB, a non-depository trust bank registered with the Office of the Comptroller of the Currency. The assets of the Funds are held and administered under the terms of the GMAM Investment Funds Trust and the GMAM Investment Funds Trust II.

The Pools and Funds hold various investments including short-term investments, domestic and international equity securities, high quality and high yield bonds, asset backed securities, structured debt, derivative financial instruments, hedge funds and investments in real estate, private equity and commingled funds. Commingled funds may hold investments in any or all of the described asset types. Pool and Fund unit values are calculated daily or monthly, as the case may be, by the Administrator(s) based on the estimated fair values of the underlying investment holdings. The Trusts listed below, through their beneficial interests in the Pools and Funds, generally hold investments in all asset classes, except for the First Plaza Group Trust whose underlying holdings were primarily concentrated in real estate and private market investments.

The following table presents investments representing 5% or more of the Plan's net assets and excludes amounts attributable to the 401(h) account (\$ thousands).

	September 30,		
	2008	2007	
		(As Restated)	(As Originally Reported)
First Plaza Group Trust (25-6295264)	\$ 3,710,942	\$ 4,820,092	\$ 12,653,368
General Motors Salaried Employees Pension Trust (25-6388249)	12,221,211	11,846,856	3,994,449
GMAM Group Pension Trust II (02-0615827)	2,833,400	3,075,269	3,300,569
GMAM Investment Funds Trust (13-3160892)	7,338,159	10,259,250	10,276,608

Subsequent to the issuance of the Plan's 2007 financial statements, the Plan's management determined that the amounts presented as the Plan's investments in the individual Trusts were misstated, although the aggregate fair value of the Plan's investments in all Trusts was correct. As a result, the 2007 reported amounts have been restated to correct the assignment error of certain investments to the appropriate Trusts. The supplemental Schedule of Assets (Held at End of Year) at September 30, 2007 was restated to correct the same misstatement. The Statement of Net Assets Available for Pension Benefits and the Statement of Accumulated Plan Benefits at September 30, 2007 were not impacted.

The Plan's asset allocation policy at September 30, 2008 and 2007, as established by the IFC, was as follows:

	2008 % Policy	2007 % Policy
Equity securities		
Domestic	11	11
International	15	15
Debt securities:		
High quality bonds	45	43
High yield bonds	12	12
Real estate	10	8
Private markets	7	7
Other	-	4
Total	<u>100</u>	<u>100</u>

The Plan's actual asset allocation as of September 30, 2008 and 2007 was substantially in conformity with the asset allocation policy approved by the IFC.

Net investment income (loss) of the Trusts is allocated by the Trustee to each participating plan based on that plan's interest in each Trust and respective underlying investment Pools and Funds as compared with the total interest of all of the participating plans in each Trust and underlying investment Pools and Funds. Security transactions are recorded on a trade-date basis. Investment income (loss) is recognized as earned based on the terms of the investments and the periods during which the investments are held.

Investment Valuation – The Plan's investments in the Trusts are recorded at estimated fair value as determined by the beneficial interest in the underlying investments in each Trust. The Pools and Funds are composed of the following types of investments and are valued as described below.

Short-term investments – Short-term investments within a pool consist of cash and cash equivalents including short-term marketable securities with maturity dates that fall within one year of issuance date, money market funds, foreign-denominated currency, and discount notes or time deposits. At times, bank deposits may be in excess of federally insured limits. The purchase price of short-term investments approximates fair value.

Equity and debt securities – Equity and debt securities, including asset backed securities, are valued based upon the last traded or current bid price where market quotations are readily available. Securities for which quotations are not readily available, such as structured debt, are valued at their fair value utilizing established fair value procedures prescribed by Promark. Where estimates are used in determining fair values, there might be a material difference from the values that would exist in a ready market due to the inherent subjectivity of these estimates.

Real Estate – Investments in publicly-traded real estate investment trusts are valued based on the last traded or current bid prices. Investments in private real estate properties are valued at cost plus net cash flows from the first 12 months following the closing date of the new investment unless a change in the value of the investment is deemed warranted sooner. Thereafter, the investments are valued using information such as independent real estate appraisals, appraisals prepared by investment managers, and other market-based information about the individual property. The independent real estate appraisals are prepared at least once every three years and include detailed market studies and multiple valuation methodologies typical in the real estate industry such as sales comparison approach, replacement cost approach, and income capitalization approach. For periods in which independent appraisals are not prepared, models using one or more of these approaches are developed for each property by asset managers as a means of determining changes in fair value. Promark reviews the valuations for each investment on a quarterly basis and, if warranted by market or property level changes or other factors, the valuations are appropriately adjusted based on Promark's best estimate of the changes in fair value.

Private Equity – Investments in private equity companies are valued at cost for the first 12 months following the closing date of the new investment unless a change in the value of the investment is deemed warranted sooner. Thereafter, values are provided by the general partners who use the income and market-based approaches for valuing the investments. Promark performs due diligence at the inception of investments and formally updates its understanding of various investment matters, including valuation policies, at least once a year. Informal discussions occur as circumstances warrant. Promark reviews the asset valuation for each investment on a quarterly basis and, if warranted by market or other factors, valuations are appropriately adjusted based on the best estimate of changes in fair value. These investments are classified in the asset allocation strategy table above as part of "Private Markets."

Commingled Funds – These investments include equity funds, real estate funds, hedge funds, and other funds. Their fair values are based on the underlying net asset values (NAV) of the securities as determined by the fund manager or general partner. Depending on the nature of the underlying assets, the NAVs may be derived by the methods described above for the various categories. The NAV is reviewed for reasonableness by Promark and, in certain circumstances, is adjusted to a fair value determined by the fair value policies prescribed by Promark. Annually, Promark adjusts as necessary the NAVs provided by the respective fund manager or general partner using the underlying NAVs in the funds' audited fund financial statements as guides.

Derivative Financial Instruments – The Pools and Funds may engage in various portfolio investment strategies using derivative financial instruments for the purpose of managing risks and/or gaining market exposure. Such instruments include futures contracts, options, swap agreements, credit derivatives, and forward contracts. Derivatives are valued based upon the last traded or current bid price where market quotations are readily available. Derivatives for which quotations are not readily available are valued at their estimated fair value utilizing established fair value procedures prescribed by Promark. Derivatives might increase or decrease the level of risk exposure more quickly and efficiently than transactions in other types of instruments. Losses might arise due to changes in the value of the derivative instrument or if the counterparties do not perform under the derivative instrument. Derivative instruments might experience imperfect correlations in the movements in the price of the relevant instrument, interest rates, security or indices, and any underlying hedged asset.

Investment Risks - The IFC establishes the Plan investment allocation policy and Promark oversees the allocation of investments with a view towards achieving the desired investment objectives. The Trusts, through their investments in the Pools and Funds, are exposed to various types of risks that are associated with the financial instruments and markets in which the Pools and Funds invest. The significant types of financial risks are market risk, credit risk and liquidity risk. The Trusts' risk management strategies and policies complement the Plan's investment strategy as discussed below.

Market Risk - Market risk includes the potential for both losses and gains, and includes currency risk, interest rate risk, and price risk.

Currency Risk – The Pools and Funds may invest in financial instruments and enter into transactions denominated in currencies other than the U.S. dollar. Consequently, the Pools and Funds might be exposed to risks that the exchange rates might change in a manner that has an adverse effect on the value of that portion of the Pool's or Fund's assets or liabilities denominated in currencies other than the U.S. dollar. The Pools and Funds use forward currency contracts to manage currency risk.

Interest Rate Risk – The Pools and Funds may invest in fixed income securities. Any change to the interest rates relevant for particular securities might result in an investment manager being unable to secure similar returns on the expiration of contracts or the sale of securities. In addition, changes to prevailing rates or changes in expectations of future rates might result in an increase or decrease in the fair value of the securities held. In general, as interest rates rise, the fair value of the fixed income security declines, and vice-versa. Pool and Fund holdings may include the use of interest rate swaps and other financial derivative instruments to manage interest rate risk

Price Risk – Price risk is the risk that the value of the instrument will fluctuate as a result of changes in market prices, whether caused by factors specific to an individual investment, its issuer, or any factor affecting the value of financial instruments or securities. As Plan assets are carried at fair value, all changes in market prices will directly affect net assets and such changes are recognized in the statement of changes in net assets available for pension benefits. The Trusts, through their Pool and Fund holdings, manage price risk by constructing a diversified portfolio of financial instruments. In addition, price risk may be hedged using derivative instruments such as options, swaps, or futures.

Credit Risk – Counterparty credit risk is the risk that a counterparty to a financial instrument will default on its commitment. Counterparty credit risk is primarily related to over-the-counter derivative instruments used to manage exposures related to interest rates on long-term securities and foreign currency exchange rate fluctuations. The risk of default can be influenced by various factors including macro-economic conditions, market liquidity, fiscal and monetary policies and counterparty-specific characteristics and activities. Certain agreements with counterparties employ set-off, collateral support arrangements and other risk mitigation procedures designed to reduce the net exposure to credit risk in the event of counterparty default. Pool and Fund holdings may include investments in debt securities that are investment grade, non-investment grade, and unrated. High yield debt securities have historically experienced greater default rates than investment grade securities. Credit policies and processes to manage exposure to credit risk on an ongoing basis, and to manage concentrations of counterparty risk by seeking to undertake transactions with large well-capitalized counterparties and by monitoring the creditworthiness of these counterparties.

Liquidity Risk – Liquidity risk is the risk that the Plan will encounter difficulty in meeting obligations associated with its financial liabilities, primarily benefit payments as they become due. This situation might arise due to circumstances outside the Plan's control, such as general market disruption or an operational problem affecting the plan sponsor, or third parties. The ability to sell assets might also be impaired if other market participants are seeking to simultaneously sell similar assets.

Investments within a Pool or Fund may include holdings in privately issued equity and debt securities and derivative instruments traded over the counter, which are not traded in an organized public market and which generally might be illiquid. As a result, the Plan may not be able to quickly liquidate some of these investments at an amount equal to fair value in order to meet liquidity requirements, or to respond to specific events such as deterioration in the creditworthiness of any particular issuer or counterparty.

The Plan's portfolio includes illiquid assets, which generally are long-term investments that complement the long-term nature of the Plan's accumulated plan benefits, are not used to fund benefit payments when currently due, and generally are expected to generate above average long-term rates of return. Promark monitors liquidity risk on an ongoing basis and has procedures in place that are designed to maintain flexibility in addressing Plan-specific, broader industry, and market liquidity events.

Plan investments, whose fair values were based on estimates in the absence of readily determinable fair values, aggregated approximately \$12 billion, at September 30, 2008 and 2007. The fair values of these investments represent approximately 39% and 35% of the Plan's net assets available for benefits at September 30, 2008 and 2007, respectively. Because of the inherent uncertainty of these estimates, the values for these types of investments may differ significantly from the fair values that would have been used had a ready market for these investments existed, and the differences could be material.

Securities Lending – The Pools and Funds may participate in securities lending programs. Under these programs, investment securities are loaned to investment brokers for a fee. Loaned securities are fully collateralized by either cash, letters of credit, securities issued or guaranteed by the U.S. government, or a combination thereof.

Commitments and Contingencies – The Trusts, through their beneficial interest in the Pools and Funds, invest in certain partnerships and commingled funds that require capital contributions. As of September 30, 2008, and 2007, the Trusts had obligations to invest capital contributions for these investments in the future of approximately \$2.4 billion.

5. TERMINATION PRIORITIES

Although it has not expressed any intention to do so, GM has the right under the Plan, in certain circumstances, to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, the net assets of the Plan will be allocated for payment of plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations there under, and the Plan document.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit.

Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the priority of those benefits to be paid, and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC guaranty, while other benefits may not be provided for at all.

6. FEDERAL INCOME TAX STATUS

The Internal Revenue Service determined and informed GM by a letter dated September 27, 2002, that the Plan and related trusts were designed in accordance with applicable sections of the IRC. The Plan has been amended since receiving the determination letter and management filed a determination request on June 14, 2006, which is currently pending. Management believes the Plan is designed and is being operated in compliance with the applicable sections of the IRC, and the Plan and related trusts continue to be tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

7. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments which are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

The actuarial present value of accumulated plan benefits is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits.

The following significant actuarial assumptions were used in the valuations:

- The mortality of participants is estimated using mortality tables, for non-retired and retired employees, for the years ended September 30, 2008 and 2007, as follows:

	2008	2007
Mortality table used	RP-2000	RP-2000
Per the respective mortality tables, the mortality of participants (retired and non-retired) was adjusted as follows:		
Males	Projected with 100% scale AA from 2000, set backward one year	Projected with 50% scale AA from 2000, set backward one year
Females	Projected with 100% scale AA from 2000	Projected with 50% scale AA from 2000
Disabled males	Projected with 100% scale AA from 2000, set forward five years	Projected with 50% scale AA from 2000, set forward five years
Disabled females	Projected with 100% scale AA from 2000, set forward seven years	Projected with 50% scale AA from 2000, set forward seven years

- The interest rate used to discount accumulated Plan benefits was 7.15% and 6.45% at September 30, 2008 and 2007, respectively.
- The withdrawal rate, retirement rate and incidence of total and permanent disability are based on GM experience.

- The average basic benefit unit is \$51.64 per month, per year of credited service for the Plan years ended September 30, 2008 and 2007.
- Account Balance benefits are credited at the greater of 3.25% or the 30-year Treasury rate for the month of July preceding the valuation date (4.57% and 5.11% for July 2008 and 2007, respectively).
- For the years ended September 30, 2008 and 2007, it was assumed that approximately 85% of all male employees and 40% of all female employees would not reject the surviving spouse coverage, and the husband-wife age difference is three years.

The decrease of accumulated plan benefits of \$1.6 billion due to changes in actuarial assumptions is primarily caused by (i) an increase in the discount rate from 6.45% to 7.15% (\$1.8 billion gain), (ii) updated mortality assumptions to more closely reflect actual experience (\$0.4 billion loss), and (iii) a decrease in expected future retirements (\$0.2 billion gain). The increase in accumulated plan benefits of \$0.8 billion due to net actuarial and other losses is primarily caused by earlier than expected retirements as a result of the 2008 Salaried Window Program.

8. EMPLOYER CONTRIBUTIONS

For the year ended September 30, 2008, GM met the minimum funding requirements under ERISA and no contributions were due.

9. RELATED-PARTY TRANSACTIONS

The Plan and Trusts enter into certain related-party transactions. These transactions generally include investments or transactions with trustees, fund managers, GM, and its subsidiaries. Such transactions are within the scope of the investment guidelines as established by the IFC.

10. RECONCILIATION OF FINANCIAL STATEMENTS TO THE FORM 5500

The reconciliation of net assets available for pension benefits per the financial statements to the Form 5500 as of September 30, 2008 and 2007 is as follows (\$ thousands):

	2008	2007
Net assets available for benefits per the financial statements	\$29,872,381	\$34,274,897
Add: Net assets held in 401(h) account included as assets in		
Form 5500	<u>15,849</u>	<u>231,500</u>
Net assets available for benefits per the Form 5500	<u>\$29,888,230</u>	<u>\$34,506,397</u>

The net assets of the 401(h) account included in Form 5500 are not available to pay Plan benefits but can be used only to pay retiree health benefits.

The reconciliation of the changes in net assets available for pension benefits per the financial statements to the Form 5500 for the year ended September 30, 2008, is as follows (\$ thousands):

	Amounts per Financial Statements	401(h) Account Activity	Amounts per Form 5500
Net investment loss from common collective trusts	\$ (2,088,706)	\$ (20,854)	\$ (2,109,560)
Benefits paid to participants	2,169,880	6	2,169,886
Withdrawals to pay retiree benefits	-	194,727	194,727
Administrative expenses and other	166,129	64	166,193

11. SUBSEQUENT EVENTS

The following subsequent event was not reflected in the accumulated plan benefit obligation at September 30, 2008.

Additional Workforce Reductions

In 2009, GM initiated a combination of involuntary separation and enhanced retirement programs that were expected to reduce U.S. salaried headcount by approximately 6,000. The combined effect of these programs is expected to increase the accumulated plan benefits by approximately \$500 million.

SUPPLEMENTAL SCHEDULES

GENERAL MOTORS RETIREMENT PROGRAM
FOR SALARIED EMPLOYEES

EMPLOYER ID: 38-0572515
PLAN NO.: 001

SCHEDULE H, PART IV, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF SEPTEMBER 30, 2008
(In thousands)

Identity of Issue, Borrower, or Similar Party	Type of Investment	Cost	Current Value
*Investment in White Plaza Group Trust (11-3317084)	Common Collective Trust	\$ 348,037	\$ 436,172
*Investment in First Plaza Group Trust (25-6295264)	Common Collective Trust	2,671,222	3,711,627
*Investment in General Motors Salaried Employees Pension Trust (13-6369844)	Common Collective Trust	285,044	1,263,279
*Investment in General Motors Salaried Employees Pension Trust (25-6388249)	Common Collective Trust	10,321,332	12,221,211
*Investment in GMAM Group Pension Trust I (01-0719298)	Common Collective Trust	639,958	738,769
*Investment in GMAM Group Pension Trust II (02-0615827)	Common Collective Trust	2,246,339	2,833,402
*Investment in GMAM Investment Funds Trust (13-3160892)	Common Collective Trust	6,633,664	7,352,702
*Investment in GMAM Investment Funds Trust II (01-6231432)	Common Collective Trust	1,379,923	1,335,020
*Investment in Fourth Plaza Trust (25-6360553)	Common Collective Trust	4,148	35,522
*Investment in Third Plaza Trust (25-6360552)	Common Collective Trust	5	19
*Investment in General Motors Hourly-Rate Employees Pension Trust (13-6369845)	Common Collective Trust	520	1,012
*Investment in General Motors Hourly-Rate Employees Pension Trust (25-6013833)	Common Collective Trust	124	128
*Investment in First Plaza Group Trust II (26-6389533)	Common Collective Trust	4,396	4,177
Total Investments		<u>\$ 24,534,712</u>	<u>\$ 29,933,040</u>

* Denotes parties-in-interest.

**GENERAL MOTORS RETIREMENT PROGRAM
FOR SALARIED EMPLOYEES**

**EMPLOYER ID: 38-0572515
PLAN NO.: 001**

**SCHEDULE H, PART IV, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF SEPTEMBER 30, 2007 (AS RESTATED)
(In thousands)**

Identity of Issue, Borrower, or Similar Party	Type of Investment	Cost	Current Value
*Investment in White Plaza Group Trust (11-3317084)	Common Collective Trust	\$ 259,539	\$ 430,537
*Investment in First Plaza Group Trust (25-6295264)	Common Collective Trust	2,929,871	4,820,962
*Investment in General Motors Salaried Employees Pension Trust (13-6369844)	Common Collective Trust	304,836	1,165,484
*Investment in General Motors Salaried Employees Pension Trust (25-6388249)	Common Collective Trust	10,528,081	12,059,611
*Investment in GMAM Group Pension Trust I (01-0719298)	Common Collective Trust	1,067,199	1,259,181
*Investment in GMAM Group Pension Trust II (02-0615827)	Common Collective Trust	2,199,342	3,075,273
*Investment in GMAM Investment Funds Trust (13-3160892)	Common Collective Trust	5,895,653	10,276,610
*Investment in GMAM Investment Funds Trust II (01-6231432)	Common Collective Trust	971,669	1,370,070
*Investment in Fourth Plaza Trust (25-6360553)	Common Collective Trust	7,847	53,439
*Investment in Third Plaza Trust (25-6360552)	Common Collective Trust	10	30
*Investment in General Motors Hourly-Rate Employees Pension Trust (13-6369845)	Common Collective Trust	615	998
*Investment in General Motors Hourly-Rate Employees Pension Trust (25-6013833)	Common Collective Trust	17	26
Total Investments		<u>\$ 24,164,679</u>	<u>\$ 34,512,221</u>

* Denotes parties-in-interest.

**GENERAL MOTORS RETIREMENT PROGRAM
FOR SALARIED EMPLOYEES**

EMPLOYER ID: 38-0572515

PLAN NO.: 001

**SCHEDULE H, PART IV, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED SEPTEMBER 30, 2008 (UNAUDITED)**

(In thousands)

Identity of Party Involved	Description of Asset	Number of Transactions	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
SERIES OF TRANSACTIONS							
State Street Bank and Trust Company	GMAM Group Pension Trust I (01-0719298)	3,703	\$ 1,003,032	\$ -	\$ 1,003,032	\$ 1,003,032	\$ -
		2,249	-	1,448,836	1,432,736	1,448,836	16,100
State Street Bank and Trust Company	First Plaza Group Trust (25-6295264)	2,478	835,119	-	835,119	835,119	-
		2,250	-	1,566,755	1,097,166	1,566,755	469,589
State Street Bank and Trust Company	General Motors Salaried Employees Pension Trust (25-6388249)	328	3,141,230	-	3,141,230	3,141,230	-
		1,299	-	3,996,965	3,384,224	3,996,965	612,741

**SCHEDULE B
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974, referred to as ERISA, except when attached to Form 5500-EZ and, in all cases, under section 6059(a) of the Internal Revenue Code, referred to as the Code.

► Attach to Form 5500 or 5500-EZ if applicable.

► See separate instructions.

Official Use Only

OMB No. 1210-0110

2007

**This Form is Open to Public
Inspection (except when
attached to Form 5500-EZ).**

For calendar plan year 2007 or fiscal plan year beginning 10/01/2007, and ending 09/30/2008,

► Round off amounts to nearest dollar.

► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan GENERAL MOTORS RETIREMENT PROGRAM FOR SALARIED E		B Three-digit plan number ... ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-EZ GENERAL MOTORS CORPORATION		D Employer Identification Number 38-0572515
E Type of plan: (1) ☐ Multiemployer (2) ☒ Single-employer (3) ☐ Multiple-employer		F ☐ 100 or fewer participants in prior plan year

Part I Basic Information (To be completed by all plans)

1a Enter the actuarial valuation date: Month 10 Day 01 Year 2007	
b Assets:	
(1) Current value of assets	b(1) 34274897000
(2) Actuarial value of assets for funding standard account	b(2) 30628481000
c (1) Accrued liability for plans using immediate gain methods	c(1) 23588026000
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	c(2)(a)
(b) Accrued liability under entry age normal method	c(2)(b)
(c) Normal cost under entry age normal method	c(2)(c)

Statement by Enrolled Actuary (see instructions before signing):

To the best of my knowledge, the information supplied in this schedule and on the accompanying schedules, statements, and attachments, if any, is complete and accurate, and in my opinion each assumption, used in combination, represents my best estimate of anticipated experience under the plan. Furthermore, in the case of a plan other than a multiemployer plan, each assumption used (a) is reasonable (taking into account the experience of the plan and reasonable expectations) or (b) would, in the aggregate, result in a total contribution equivalent to that which would be determined if each such assumption were reasonable; in the case of a multiemployer plan, the assumptions used, in the aggregate, are reasonable (taking into account the experience of the plan and reasonable expectations).

**SIGN
HERE**

Mary Gibbon

Signature of actuary

MARY GIBBON

Type or print name of actuary

WATSON WYATT WORLDWIDE

Firm name

901 NORTH GLEBE ROAD
ARLINGTON

VA

22203-1808

Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions. ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-EZ.

v10.1

Schedule B (Form 5500) 2007



1d Information on current liabilities of the plan:

(1) Amount excluded from current liability attributable to pre-participation service (see instructions) . . .	d(1)	0
(2) "RPA '94" information:		
(a) Current liability	d(2)(a)	27506633000
(b) Expected increase in current liability due to benefits accruing during the plan year	d(2)(b)	188484000
(c) Current liability computed at highest allowable interest rate (see instructions)	d(2)(c)	27506633000
(d) Expected release from "RPA '94" current liability for the plan year	d(2)(d)	
(3) Expected plan disbursements for the plan year	d(3)	2127469000

2 Operational information as of beginning of this plan year:

a Current value of the assets (see instructions)		2a	34274897000	
b "RPA '94" current liability:		(1) No. of Persons	(2) Vested Benefits	(3) Total Benefits
	(1) For retired participants and beneficiaries receiving payments	124001	20378097000	20378097000
	(2) For terminated vested participants	39953	1477658000	1644354000
	(3) For active participants	34768	4597788000	5484182000
	(4) Total	198722	26453543000	27506633000
c If the percentage resulting from dividing line 2a by line 2b(4), column (3), is less than 70%, enter such percentage.			2c	%

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Month-Day-Year	(b) Amount paid by employer	(c) Amount paid by employees	(a) Month-Day-Year	(b) Amount paid by employer	(c) Amount paid by employees
3 Totals ▶ (b)			0	(c)	0

4 Quarterly contributions and liquidity shortfall(s):

a Plans other than multiemployer plans, enter funded current liability percentage for preceding year (see instructions)	4a	105.1 %
b If line 4a is less than 100%, see instructions, and complete the following table as applicable:		

Liquidity shortfall as of end of Quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th



5 Actuarial cost method used as the basis for this plan year's funding standard account computation:

- a** ☐ Attained age normal **b** ☒ Entry age normal **c** ☐ Accrued benefit (unit credit)
- d** ☐ Aggregate **e** ☐ Frozen initial liability **f** ☐ Individual level premium
- g** ☐ Individual aggregate **h** ☐ Other (specify) ▶ _____

i Has a change been made in funding method for this plan year? ☐ Yes ☒ No

j If line i is "Yes," was the change made pursuant to Revenue Procedure 2000-40? ☐ Yes ☐ No

k If line i is "Yes," and line j is "No" enter the date of the ruling letter (individual or class) approving the change in funding method Month Day Year

6 Checklist of certain actuarial assumptions:

- a** Interest rate for "RPA '94" current liability **6a** 5.88 % ☐ N/A
- b** Weighted average retirement age **6b** 62 ☐ N/A
- c** Rates specified in insurance or annuity contracts . . ☐ N/A **6c**

Pre-retirement		Post-retirement	
Yes	No	Yes	No
☒	☒	☐	☒

☐ N/A
- d** Mortality table code for valuation purposes:
- | | Pre-retirement | Post-retirement |
|-----------------------|----------------|-----------------|
| (1) Males | d(1) A | A |
| (2) Females | d(2) A | A |
- e** Valuation liability interest rate ☐ N/A **6e** 7.75 % 7.75 % ☐ N/A
- f** Expense loading ☐ N/A **6f** 0.0 % 0.0 % ☐ N/A
- g** Annual withdrawal rates:
- | | Male | | Female | |
|----------------------|---------------|---------|-----------|---------|
| | Rate Code | | Rate Code | |
| (1) Age 25 | g(1) S | 13.50 % | S | 13.50 % |
| (2) Age 40 | g(2) S | 6.30 % | S | 6.30 % |
| (3) Age 55 | g(3) S | 0.00 % | S | 0.00 % |
- h** Salary scale ☐ N/A **6h** 5.00 % 5.00 % ☐ N/A
- i** Estimated investment return on actuarial value of assets for year ending on the valuation date **6i** 15.2 %
- j** Estimated investment return on current value of assets for year ending on the valuation date **6j** 14.7 %

7 New amortization bases established in the current plan year:

(1) Type of Base

1 _____

3 _____

(2) Initial Balance

-2133632000

1745000

(3) Amortization Charge/Credit

-492683000

140000

8 Miscellaneous information:

- a** If a waiver of a funding deficiency or an extension of an amortization period has been approved for this plan year, enter the date of the ruling letter granting the approval Month Day Year



8b If one or more alternative methods or rules (as listed in the instructions) were used for this plan year, enter the appropriate code in accordance with the instructions ▶ _____

c Is the plan required to provide a Schedule of Active Participant Data? (see instructions) If "Yes," attach schedule ☒ Yes ☐ No

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	148660000
c Amortization charges as of valuation date:		
(1) All bases except funding waivers ▶ (\$ 7536469000)	c(1)	1333652000
(2) Funding waivers ▶ (\$ 0)	c(2)	0
d Interest as applicable on lines 9a, 9b, and 9c	9d	114879000
e Additional interest charge due to late quarterly contributions, if applicable	9e	
f Adjusted additional funding charge from Part II, line 12q, if applicable ☐ N/A	9f	0
g Total charges. Add lines 9a through 9f	9g	1597191000

Credits to funding standard account:

h Prior year credit balance, if any	9h	9635994000
i Employer contributions. Total from column (b) of line 3.	9i	0
		Outstanding Balance
j Amortization credits as of valuation date ▶ (\$ 4940930000)	9j	1118805000
k Interest as applicable to end of plan year on lines 9h, 9i, and 9j	9k	833497000
l Full funding limitation (FFL) and credits		
(1) ERISA FFL (accrued liability FFL) l(1)		2956874000
(2) "RPA '94" override (90% current liability FFL) l(2)		
(3) FFL credit l(3)		0
m (1) Waived funding deficiency m(1)		0
(2) Other credits m(2)		0
n Total credits. Add lines 9h through 9k, 9l(3), 9m(1), and 9m(2)	9n	11588296000
o Credit balance: If line 9n is greater than line 9g, enter the difference	9o	9991105000
p Funding deficiency: If line 9g is greater than line 9n, enter the difference	9p	0

Reconciliation account:

q Current year's accumulated reconciliation account:		
(1) Due to additional funding charges as of the beginning of the plan year q(1)		0
(2) Due to additional interest charges as of the beginning of the plan year q(2)		0
(3) Due to waived funding deficiencies:		
(a) Reconciliation outstanding balance as of valuation date q(3)(a)		0
(b) Reconciliation amount. Line 9c(2) balance minus line 9q(3)(a) q(3)(b)		0
(4) Total as of valuation date ▶ q(4)		0

10 Contribution necessary to avoid an accumulated funding deficiency. Enter the amount in line 9p or the amount required under the alternative funding standard account if applicable **10** 0

11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions ☐ Yes ☒ No



Part II Additional Information for Certain Plans Other Than Multiemployer PlansPlease see **Who Must File** in the Schedule B instructions to determine if you must complete Part II.**12** Additional required funding charge (see instructions):**a** Enter "Gateway %." Divide line 1b(2) by line 1d(2)(c) and multiply by 100.

If line 12a is at least 90%, go to line 12q and enter -0-.

If line 12a is less than 80%, go to line 12b.

If line 12a is at least 80% (but less than 90%), see instructions and, if applicable, go to line 12q

and enter -0-. Otherwise, go to line 12b.

12a 111.3 %**b** "RPA '94" current liability. Enter line 1d(2)(a)**12b****c** Adjusted value of assets (see instructions)**12c****d** Funded current liability percentage. Divide line 12c by line 12b and multiply by 100**12d** %**e** Unfunded current liability. Subtract line 12c from line 12b.**12e****f** Liability attributable to any unpredictable contingent event benefit**12f****g** Outstanding balance of unfunded old liability**12g****h** Unfunded new liability. Subtract the total of lines 12f and 12g from line 12e. Enter -0- if negative**12h****i** Unfunded new liability amount (% of line 12h)**12i****j** Unfunded old liability amount**12j****k** Deficit reduction contribution. Add lines 12i, 12j, and 1d(2)(b).**12k****l** Net charges in funding standard account used to offset the deficit reduction contribution. Enter a negative number if less than zero.**12l****m** Unpredictable contingent event amount:**(1)** Benefits paid during year attributable to unpredictable contingent event . . .**m(1)****(2)** Unfunded current liability percentage. Subtract the percentage

on line 12d from 100%.

m(2)

%

(3) Enter the product of lines 12m(1) and 12m(2)**m(3)****(4)** Amortization of all unpredictable contingent event liabilities**m(4)****(5)** "RPA '94" additional amount (see instructions).**m(5)****(6)** Enter the greatest of lines 12m(3), 12m(4), or 12m(5).**m(6)****n** Preliminary additional funding charge: Enter the excess of line 12k over line 12l (if any), plus line 12m(6),

adjusted to end of year with interest

12n**o** Contributions needed to increase current liability percentage to 100% (see instructions)**12o****p** Additional funding charge prior to adjustment: Enter the lesser of line 12n or 12o**12p****q** Adjusted additional funding charge. (.0 % of line 12p)**12q**

0



GENERAL MOTORS CORPORATION**GENERAL MOTORS RETIREMENT PROGRAM FOR SALARIED EMPLOYEES****Schedule B, Line 6 – Summary of Plan Provisions for Employees Hired Prior to 2001**

1. Effective Date: October 1, 1950 (as amended through October 1, 2007).
2. Eligibility Requirements:
 - a. Normal Retirement Age 65.
 - b. Early Retirement Age 55 and 10 years of credited service or any age and 30 years of service or age 55 with 85 points if hired prior to 1988.
 - c. Automatic Retirement Age 65 for executives.
 - d. Total and Permanent Disability 10 years of credited service and totally and permanently disabled prior to age 65.
 - e. Vested Deferred Benefit 5 years of credited service.
 - f. Pre-Retirement Survivor Coverage 5 years of credited service or death at any time while contributing.
3. Employee Contributions: 1.25% of monthly pay over \$3,800 for credited service prior to December 31, 2006.
4. Monthly Retirement Benefits:
 - (a) Part A basic benefit rate per year of credited service prior to December 31, 2006:

Benefit Class	Basic Benefit
<u>Code</u>	<u>Rate</u>
A	\$51.90
B	51.15
C	51.40
D	51.65

- (b) Part B supplementary benefit of 1% of final 5-year average pay over \$5,165 per year of credited service prior to December 31, 2006.
- (c) Part B primary benefit of 1.25% of pay over \$3,800 prior to December 31, 2006.

GENERAL MOTORS CORPORATION**GENERAL MOTORS RETIREMENT PROGRAM FOR SALARIED EMPLOYEES****Schedule B, Line 6 – Summary of Plan Provisions for Employees Hired Prior to 2001**
(Continued)

4. Monthly Retirement Benefits (Continued): (d) Temporary benefit payable to age 62; rate per year of credited service is \$ 49.80 up to a maximum benefit of \$1,494 for current plan.

- (e) Early retirement and interim supplements:

- (i) The early retirement supplement payable to age 62 for employees retiring with 30 or more years of service is equal to \$3,020 minus the Part A basic and B supplementary benefits after reduction for early retirement but prior to any reduction for the survivor option and after reduction for any temporary benefit which might be payable for current plan.
- (ii) The interim supplement payable to age 62 to employees retiring after age 55 with 85 points but less than 30 years of service is equal to the rate shown below per year of credited service:

<u>Age at Retirement</u>	<u>Benefit Rate</u>
55	\$21.90
56	25.85
57	31.25
58	36.60
59	40.85
60	47.30
61	47.30

The interim supplement is offset by any Part B supplementary benefit.

- (f) Career Average benefit of 1.25% of post-2006 pay for credited service post December 31, 2006.

GENERAL MOTORS CORPORATION**GENERAL MOTORS RETIREMENT PROGRAM FOR SALARIED EMPLOYEES****Schedule B, Line 6 – Summary of Plan Provisions for Employees Hired Prior to 2001**
(Continued)

4. Monthly Retirement Benefits (Continued):

- | | |
|---|--|
| a. Normal Retirement | Unreduced Part A basic, Part B supplementary, Part B primary benefits and Career Average benefits. |
| b. Early Retirement | |
| (1) Ages 62-65 | Unreduced benefits. |
| (2) Ages 60-62 with less than 85 points | Benefits reduced by table from age 62 plus interim supplement. |
| (3) Prior to age 62 with 30 years of service or age 55 with 85 points | Benefits reduced by table plus early retirement or interim supplement. Part A basic benefit unreduced for payments after age 62. |
| (4) Ages 55-59 with less than 85 points | Benefits reduced by table from age 65. |
| c. Total and Permanent Disability | Unreduced benefits plus temporary benefit. May be eligible for early retirement supplement. |
| d. Vested Deferred Benefit | Benefits payable at age 65 (employee may elect a reduced pension starting as early as age 55). |
5. Surviving Spouse Coverage:
- (a) Applies to Part A basic, B supplementary, B primary and Career Average benefits.
 - (b) Generally effective at retirement, except deferred to age 55 for disability retirements with less than 30 years of service.
 - (c) Adjustment factor is 95% plus (minus) ½% for each year in excess of 5 that spouse's age exceeds (is less than) employee's age. Maximum 100%.

GENERAL MOTORS CORPORATION**GENERAL MOTORS RETIREMENT PROGRAM FOR SALARIED EMPLOYEES****Schedule B, Line 6 – Summary of Plan Provisions for Employees Hired Prior to 2001**
(Continued)

5. Surviving Spouse Coverage (Continued):

- (d) Surviving spouse receives 65% of 95% (adjusted for age) of the employee's benefit for current plan.
- (e) For voluntary early retirements eligible for a re-determined benefit at age 62, the Part A basic benefit for the surviving spouse is based on the re-determined amount payable after age 62.
- (f) Restoration of Part A basic benefit at spouse's death by application of employee. Upon remarriage the employee may re-elect the option.

6. Pre-Retirement Survivor Coverage:

Part A basic benefit determined as if the employee had retired voluntarily on date of death without rejection of surviving spouse option. If the employee is not eligible to retire, 50% of the accrued Part A basic benefit as of date of death is paid to the surviving spouse. 65% of accrued Part B supplementary and B primary benefits are payable to the surviving spouse for current plan. The surviving spouse may elect to begin receiving these benefits following the employee's 65th birthday or to begin receiving reduced benefits as early as the employee's 55th birthday.

7. Divestitures:

There are three new divestitures, GMAC, ATD and EMD, which have occurred since October 1, 2006. As with some previous divestitures, these former employees continue to accrue service while employed at a divested unit for purposes of satisfying eligibility conditions for GM retirement benefits.

GENERAL MOTORS CORPORATION

GENERAL MOTORS RETIREMENT PROGRAM FOR SALARIED EMPLOYEES

Schedule B, Line 6 – Summary of Plan Provisions for Employees Hired Prior to 2001
(Continued)

7. Divestitures (Continued):

Certain former employees continue to accrue service while employed at a divested unit for purposes of satisfying eligibility conditions for GM retirement benefits. Also for certain former employees, the GM benefit is based on the benefit unit in effect at date of separation from the divested unit. The final 5-year average monthly base pay under the Part B Supplementary benefit for certain former employees equals the 5-year average base pay at separation from GM, increased by 3% per year for each year the former employee is employed at the divested unit until 2007. There are also certain former employees who continue to accrue full GM benefits for service with a divested unit through the particular date set in the respective sales agreements.

8. Maximum Compensation and Maximum Benefit:

The maximum compensation limit under Internal Revenue Code Section 401(a)(17) is \$225,000 (\$220,000) for current (prior) plan.

The maximum benefit limit under Internal Revenue Code Section 415 is \$180,000 (\$175,000) for current (prior) plan.

GENERAL MOTORS CORPORATION

GENERAL MOTORS RETIREMENT PROGRAM FOR SALARIED EMPLOYEES

Schedule B, Line 6 – Summary of Plan Provisions for Employees Hired Post 2000

- A. Eligibility: Employees hired on or after January 1, 2001 but prior to January 1, 2007 are eligible to participate in the Account Balance Plan under the Retirement Program for Salaried Employees.
- B. Amount of Benefit: Account balance that is the sum of Pay Credits and Interest Credits for credited Service up to December 31, 2006. As of January 1, 2007, Pay Credits Cease; Interest Credits continue.
- (a) Pay Credits: Employee will receive a percentage of base salary for each pay period based on the following schedule:
- | <u>Age</u> | <u>Pay Credit Percentage</u> |
|-------------|------------------------------|
| Under 30 | 4.0% |
| 30 - 39 | 5.5% |
| 40 - 49 | 7.5% |
| 50 and over | 10.0% |
- (b) Interest Credits: The account balance as of the end of the previous month times Monthly Interest Credit Percentage. The account balance as of the end of the previous month shall be determined after pay credits and interest credits have been credited for such previous month.
- (c) Monthly Interest Credit Percentage: Based on an annual rate of the greater of 3.25% or 30-year Treasury rate for month of July preceding the valuation date (5.11% for October 1, 2007 valuation).
- C. Vesting: 5 years of service.
- D. Retirement and Termination Benefits: Vested account balance or a monthly annuity based on vested account balance.
- E. Pre-Retirement Survivor Coverage: Vested account balance or a monthly annuity based on vested account balance for designated beneficiary.

GENERAL MOTORS CORPORATION

GENERAL MOTORS RETIREMENT PROGRAM FOR SALARIED EMPLOYEES

Schedule B, Line 6 – Statement of Actuarial Assumptions/Methods

1. Interest:
 - (a) Regular Funding Calculations: 7.75%
 - (b) RPA '94 Current Liability Calculations: 5.88%
(Used in determining the Gateway Test for the Deficit Reduction Contribution, the Deficit Reduction Contribution and the Maximum Tax Deductible Contribution)
2. Mortality:

Separate mortality assumptions are used for disabled and non-disabled employees as follows:

 - (a) Regular Funding:

The RP-2000 Male Mortality Table, projected with 50% Scale AA from 2000 and set backward 1 year is used for non-disabled mortality for males. The RP-2000 Female Mortality Table, projected with 50% Scale AA from 2000 is used for non-disabled mortality for females.

The RP-2000 Male Mortality Table, projected with 50% Scale AA from 2000 and set forward 6 years is used for disabled mortality for males. The RP-2000 Male Mortality Table, projected with 50% Scale AA from 2000 and set forward 7 years is used for disabled mortality for females.
 - (b) RPA '94 Current Liability:

The 2007 Current Liability Healthy Male Optional Combined Table without adjustment is used for non-disabled mortality for males. The 2007 Current Liability Healthy Female Optional Combined Table without adjustment is used for non-disabled mortality for females.

GENERAL MOTORS CORPORATION

GENERAL MOTORS RETIREMENT PROGRAM FOR SALARIED EMPLOYEES

Schedule B, Line 6 – Statement of Actuarial Assumptions/Methods (Continued)

2. Mortality (Continued):

For disabled participants, the 2007 Current Liability Disabled Male Table without adjustment is used for disabled mortality for disabled males. The 2007 Current Liability Disabled Female Table without adjustment is used for disabled mortality for disabled females.

3. Incidence of Disability:

Representative rates are as follows:

<u>Attained Age</u>	<u>Rate per 1,000</u>
32	0.1
42	0.8
52	4.4
62	7.6

GENERAL MOTORS CORPORATION

GENERAL MOTORS RETIREMENT PROGRAM FOR SALARIED EMPLOYEES

Schedule B, Line 6 – Statement of Actuarial Assumptions/Methods (Continued)

4. Withdrawal:

Representative rates are as follows:

(a) Select portion of service table:

Rate per 1,000

<u>Attained Age</u>	<u>Completed Years of Service</u>				
	<u>0</u>	<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>
22	194	98	78	56	49
27	96	87	96	90	65
32	77	56	61	73	60
37	56	62	45	52	48
42	67	56	39	50	48
47	59	31	45	45	36
52	57	40	52	38	25

(b) Ultimate portion of service table

<u>Attained Age</u>	<u>Rate per 1,000</u>
22	45
27	35
32	35
37	21
42	11
47	6 ¹
52	2 ¹

5. Non-Disability Retirement:

Representative rates are as follows:

Annual Rate Per 1,000Voluntary Early Retirement

<u>Attained Age</u>	<u>Salaried (Non Executives)</u>	
	<u>30 or More Years of Service</u>	<u>Other</u>
52	65	0
55	120	0
60	205	30
62	255	115
65	345	345
70	1,000	1,000

¹ Applicable only where there is no voluntary early retirement rate.

GENERAL MOTORS CORPORATION**GENERAL MOTORS RETIREMENT PROGRAM FOR SALARIED EMPLOYEES****Schedule B, Line 6 – Statement of Actuarial Assumptions/Methods (Continued)**

5. Non-Disability Retirement:

Attained Age	Salaried (Executives)	
	30 or More Years of Service	Other
52	0	0
55	75	75
60	500	500
62	250	250
65	1,000	1,000

6. Salary Scale: 5% for Part B benefits and Career Average formula.
7. Average Benefit Unit: The average Part A basic benefit unit is assumed to be \$51.64 per month per year of service for current assumptions.
8. Assumptions Used with Respect to the Survivor Benefit: It is assumed that 85.0% of male employees and 40.0% of female employees would not reject the automatic survivor benefit election and that the husband-wife age difference is three years.
9. Actuarial Cost Methods:
- (a) Regular Funding Calculations: Entry age normal cost method.
- (b) Current Liability Calculations: Unit credit cost method.
10. Asset Valuation Method: Smoothed market value method described in Approval 16 of Rev. Proc. 2000-40. Under this method, the actuarial value of assets as of October 1, 2000 is set equal to the market value of assets and subsequent gains or losses are recognized over five years.

GENERAL MOTORS CORPORATION

GENERAL MOTORS RETIREMENT PROGRAM FOR SALARIED EMPLOYEES

Schedule B, Line 6 – Statement of Actuarial Assumptions/Methods (Continued)

11. Account Balance Benefits:
- (a) Interest Credits: The greater of 3.25% or the 30-year Treasury rate for the month of July preceding the valuation date (5.11% for October 1, 2007 valuation).
 - (b) Form of payment: It is assumed 100% elect to take the lump sum form of payment.

GENERAL MOTORS CORPORATION

GENERAL MOTORS RETIREMENT PROGRAM FOR SALARIED EMPLOYEES

Schedule B, line 6b – Description of Weighted Average Retirement Age

For each employee, an average retirement age for each possible decrement is calculated as the probability of decrementing in each year multiplied by the percentage of the employee not previously decremented. The weighted average retirement age is calculated as the average of these individual employee ages, per decrement, weighted by the total number expected to leave due to each decrement. These decrements are disability retirement, 30 years of service, years of service and age totaling 85, 55 years of age and 10 years of service, Mutually Satisfactory Retirement, and Normal Retirement Age. Representative retirement rates are found in the attachment Schedule B, Line 6 – Statement of Actuarial Assumptions/Methods.

GENERAL MOTORS CORPORATION

THE RETIREMENT PROGRAM FOR SALARIED EMPLOYEES

Schedule B, Lines 9c and 9j - Schedule of Funding Standard Account Bases
(\$000)

<u>Reason Established</u>	<u>Date Established</u>	<u>Initial Amount</u>	<u>Amorti - zation Period</u>	<u>Remaining Payments</u>	<u>Outstanding Balance 10/01/2007</u>	<u>Amortization Payment</u>
Amortization Charges						
Plan Amendment	10/1/1991	\$ 63,077	30	14	\$ 44,291	\$ 4,914
Plan Amendment	10/1/1992	\$ 769,660	30	15	\$ 559,678	\$ 59,761
Method Change	10/1/1992	\$ 684,020	24	9	\$ 390,844	\$ 57,464
Plan Amendment	10/1/1993	\$ 548,054	30	16	\$ 411,101	\$ 42,418
Plan Amendment	10/1/1994	\$ 124,573	30	17	\$ 96,067	\$ 9,612
Plan Amendment	10/1/1995	\$ 114,180	30	18	\$ 90,263	\$ 8,784
Plan Amendment	10/1/1996	\$ 56,763	30	19	\$ 45,880	\$ 4,354
Plan Amendment	10/1/1997	\$ 164,736	30	20	\$ 135,844	\$ 12,603
Plan Amendment	10/1/1998	\$ 274,731	30	21	\$ 230,672	\$ 20,963
Plan Amendment	10/1/1999	\$ 123,073	30	22	\$ 112,508	\$ 10,035
Assumption Change	10/1/1999	\$ 431,112	10	2	\$ 116,829	\$ 60,594
Plan Amendment	10/1/2000	\$ 785,698	30	23	\$ 728,907	\$ 63,908
Plan Amendment	10/1/2001	\$ 184,696	30	24	\$ 173,647	\$ 14,989
Plan Amendment	10/1/2002	\$ 529,338	30	25	\$ 503,728	\$ 42,863
Plan Amendment	10/1/2003	\$ 25,737	30	26	\$ 24,762	\$ 2,080
Assumption Change	10/1/2003	\$ 949,667	10	6	\$ 657,170	\$ 130,932
Actuarial Loss	10/1/2003	\$ 68,129	5	1	\$ 15,881	\$ 15,881
Plan Amendment	10/1/2004	\$ 175,570	30	27	\$ 170,735	\$ 14,168
Actuarial Loss	10/1/2004	\$ 1,433,565	5	2	\$ 642,227	\$ 333,092
Plan Amendment	10/1/2005	\$ 220,899	30	28	\$ 216,919	\$ 17,804
Assumption Change	10/1/2005	\$ 502,158	10	8	\$ 430,414	\$ 68,853
Actuarial Loss	10/1/2005	\$ 601,264	5	3	\$ 388,467	\$ 139,266
Assumption Change	10/1/2006	\$ 1,449,115	10	9	\$ 1,347,890	\$ 198,174
Plan Amendment	10/1/2007	\$ 1,745	30	30	\$ 1,745	\$ 140
Total Charges					\$ 7,536,469	\$ 1,333,652
Amortization Credits						
Method Change	10/1/2000	2,097,838	10	3	818,332	293,372
Assumption Change	10/1/2001	108,196	10	4	54,036	15,057
Plan Amendment	10/1/2006	1,132,426	30	29	1,121,962	91,162
Actuarial Gain	10/1/2006	981,026	5	4	812,968	226,531
Actuarial Gain	10/1/2007	2,133,632	5	5	2,133,632	492,683
Total Credits					\$ 4,940,930	\$ 1,118,805
Net Amortization Charge					\$ 2,595,539	\$ 214,847

GENERAL MOTORS CORPORATION
THE RETIREMENT PROGRAM FOR SALARIED EMPLOYEES

Actuarial Valuation as of October 1, 2007*

Attachment to 2007 Schedule B of Form 5500

Line 8c - Schedule of Active Participant Data - Account Balance												
Attained Age	YEARS OF CREDITED SERVICE											
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	0	-	0	-	0	-	0	-	0	-	0	-
25 to 29	0	-	8	-	331	68,344	0	-	0	-	0	-
30 to 34	3	-	42	70,305	1,651	74,191	285	82,130	0	-	0	-
35 to 39	0	-	70	72,473	1,760	79,684	1,051	85,663	495	95,961	3	-
40 to 44	5	-	59	80,167	1,324	85,649	975	88,750	1,353	96,011	900	103,791
45 to 49	12	-	45	82,843	937	88,597	763	92,623	924	93,498	2,379	103,448
50 to 54	11	-	49	77,881	537	86,125	421	90,139	476	91,275	1,197	97,475
55 to 59	14	-	36	70,854	253	91,159	234	89,053	235	89,217	597	93,816
60 to 64	2	-	19	-	122	91,943	88	86,302	77	86,911	190	92,042
65 & Over	1	-	1	-	25	93,713	12	-	16	-	34	77,124
Total	48	\$ 83,073	329	\$ 75,424	6,940	\$ 81,361	3,829	\$ 88,303	3,576	\$ 93,938	5,300	\$ 100,489
											5,530	\$ 97,951
											3,057	\$ 101,428
											1,577	\$ 105,457
											468	\$ 104,997
											30,654	\$ 93,536

Average Age: 48.19
Average Past Service: 21.19

* Reflects 2007 Paycap of \$225,000