

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan 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). ► Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089
		2009
		This Form is Open to Public Inspection

Part I	Annual Report Identification Information		
For calendar plan year 2009 or fiscal plan year beginning <u>01/01/2009</u> and ending <u>12/31/2009</u>			
A This return/report is for:	☐ a multiemployer plan;	☐ a multiple-employer plan; or	
	☒ a single-employer plan;	☐ a DFE (specify) ____	
B This return/report is:	☐ the first return/report;	☐ the final return/report;	
	☐ an amended return/report;	☐ a short plan year return/report (less than 12 months).	
C If the plan is a collectively-bargained plan, check here.	☒		
D Check box if filing under:	☒ Form 5558;	☐ automatic extension;	☐ the DFVC program;
	☐ special extension (enter description)		

Part II	Basic Plan Information —enter all requested information		
1a Name of plan <u>GENERAL MOTORS INCOME SECURITY PLAN FOR HOURLY-RATE EMPLOYEES</u>	1b Three-digit plan number (PN) ►	<u>004</u>	
	1c Effective date of plan	<u>02/06/1956</u>	
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) <u>GENERAL MOTORS LLC</u> <u>300 RENAISSANCE CENTER</u> <u>MC 482-C16-D25</u> <u>DETROIT, MI 48265-3000</u>	2b Employer Identification Number (EIN) <u>27-0383222</u>	2c Sponsor's telephone number <u>313-665-4085</u>	2d Business code (see instructions) <u>336100</u>

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	<u>Filed with authorized/valid electronic signature.</u>	<u>08/16/2010</u>	<u>KEVIN COBB</u>
	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

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

Form 5500 (2009)
v.092307.1

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") GENERAL MOTORS LLC 300 RENAISSANCE CENTER MC 482-C16-D25 DETROIT, MI 48265-3000	3b Administrator's EIN 27-0383222 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 GENERAL MOTORS CORPORATION	4b EIN 38-0572515 4c PN 004	
5 Total number of participants at the beginning of the plan year	5	690
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	181
b Retired or separated participants receiving benefits.....	6b	53
c Other retired or separated participants entitled to future benefits.....	6c	369
d Subtotal. Add lines 6a , 6b , and 6c	6d	603
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	16
f Total. Add lines 6d and 6e	6f	619
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	566
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	514
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
2E 2K 3H 3F

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 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 (ERISA). ▶ 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 01/01/2009 and ending 12/31/2009		
A Name of plan GENERAL MOTORS INCOME SECURITY PLAN FOR HOURLY-RATE EMPLOYEES		B Three-digit plan number (PN) ▶ 004
C Plan sponsor's name as shown on line 2a of Form 5500 GENERAL MOTORS LLC		D Employer Identification Number (EIN) 27-0383222

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
INVESTMENT INST. OPERATIONS CO.,INC
04-2647786

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation
PROMARK INVESTMENT ADVISORS, INC.
38-2903925

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN;
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN;
c Position:	
d Address:	e Telephone:

Explanation:

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

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
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
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
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

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 01/01/2009 and ending 12/31/2009		
A Name of plan GENERAL MOTORS INCOME SECURITY PLAN FOR HOURLY-RATE EMPLOYEES	B Three-digit plan number (PN) ►	004
C Plan sponsor's name as shown on line 2a of Form 5500 GENERAL MOTORS LLC	D Employer Identification Number (EIN) 27-0383222	

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)	1367	
(2) Participant contributions	1b(2)	42	
(3) Other.....	1b(3)		
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)		
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	14106540	13605827
(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	14107949	13605827

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	14107949	13605827
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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 Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	22012	
(B) Participants	2a(1)(B)	909	
(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)		22921

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)		0

(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)		0

(3) Rents	2b(3)		
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(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)		0

		(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)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		2087891
(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		2110812

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2725394	
(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)		2725394
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)		
(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)		0
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		2725394

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-614582
l Transfers of assets:			
(1) To this plan.....	2l(1)		112460
(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.).....		X	
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)

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 section 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.	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 01/01/2009 and ending 12/31/2009

A Name of plan <u>GENERAL MOTORS INCOME SECURITY PLAN FOR HOURLY-RATE EMPLOYEES</u>	B Three-digit plan number (PN) ▶ <u>004</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>GENERAL MOTORS LLC</u>	D Employer Identification Number (EIN) <u>27-0383222</u>

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	<u>0</u>
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): EIN(s): <u>04-6568107</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	

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(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
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. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a 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 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 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
-----------------	-------------------

9 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.....	☐ Increase	☐ Decrease	☐ Both	☐ No
--	-----------------------------------	-----------------------------------	-------------------------------	-----------------------------

Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2009
v.092308.1

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

- 19** If the total number of participants is 1,000 or more, complete items (a) through (c)

- a** Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate item 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

INDEPENDENT AUDITORS' REPORT

To the Plan Administrator of
the General Motors Income Security Plan
for Hourly-Rate Employees:

We have audited the accompanying statements of net assets available for benefits of the General Motors Income Security Plan for Hourly-Rate Employees (the "Plan") as of December 31, 2009 and 2008, and the related statement of changes in net assets available for benefits for the year ended December 31, 2009. 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.

As discussed in Note 1 to the financial statements, General Motors Corporation (the then plan sponsor) 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 of the assets of the Debtors would be sold pursuant to Section 363(b) of the Bankruptcy Code. On July 10, 2009, this transaction was consummated.

In our opinion, such financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2009 and 2008, and the changes in net assets available for benefits for the year ended December 31, 2009, in conformity with accounting principles generally accepted in the United States of America.

Deloitte + Touche LLP

July 30, 2010



GENERAL MOTORS

The General Motors Income Security Plan for Hourly-Rate Employees

Financial Statements as of December 31, 2009 and 2008 and for the year ended
December 31, 2009 and Independent Auditors' Report

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All 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 of
the General Motors Income Security Plan
for Hourly-Rate Employees:

We have audited the accompanying statements of net assets available for benefits of the General Motors Income Security Plan for Hourly-Rate Employees (the "Plan") as of December 31, 2009 and 2008, and the related statement of changes in net assets available for benefits for the year ended December 31, 2009. 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.

As discussed in Note 1 to the financial statements, General Motors Corporation (the then plan sponsor) 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 of the assets of the Debtors would be sold pursuant to Section 363(b) of the Bankruptcy Code. On July 10, 2009, this transaction was consummated.

In our opinion, such financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2009 and 2008, and the changes in net assets available for benefits for the year ended December 31, 2009, in conformity with accounting principles generally accepted in the United States of America.

Deloitte + Touche LLP

July 30, 2010

**THE GENERAL MOTORS INCOME SECURITY PLAN
FOR HOURLY-RATE EMPLOYEES**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2009 AND 2008
(\$ in thousands)**

Assets	2009	2008
Investment in General Motors Savings Plans		
Master Trust:		
Investments at fair value	\$ 13,606	\$ 14,107
Receivables:		
Employer contributions	-	1
Net assets available for benefits at fair value	13,606	14,108
Adjustment from fair value to contract value for fully benefit-responsive investment contracts		
	181	1,828
Net assets available for benefits	\$ 13,787	\$ 15,936

See accompanying notes to the financial statements

**THE GENERAL MOTORS INCOME SECURITY PLAN
FOR HOURLY-RATE EMPLOYEES**

**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2009
(\$ in thousands)**

Additions

Net investment gain from General Motors	
Savings Plans Master Trust	\$ 441
Contributions:	
Participant	1
Employer	22
Net transfers in	<u>112</u>
Total additions	<u>576</u>

Deductions

Distributions to participants	<u>(2,725)</u>
Total deductions	<u>(2,725)</u>
Net decrease	(2,149)

Net assets available for benefits

Beginning of year	<u>15,936</u>
End of year	<u><u>\$ 13,787</u></u>

See accompanying notes to financial statements

**THE GENERAL MOTORS INCOME SECURITY PLAN
FOR HOURLY-RATE EMPLOYEES**

NOTES TO FINANCIAL STATEMENTS

Note 1. General Motors Corporation Bankruptcy

On June 1, 2009, General Motors Corporation (“GM Corporation”), which was then the sponsor of the Plan (hereinafter defined), 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. On July 10, 2009, the transaction was consummated by General Motors Company, the successor of Vehicle Acquisition Holdings LLC, and General Motors Company assumed the role of Plan sponsor. On October 16, 2009, General Motors Company converted to a limited liability company, General Motors LLC (“GM LLC”).

Bankruptcy did not affect the 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 the 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 6, **Termination**.

Except for this Note, and unless otherwise noted, the terms “GM”, “General Motors Company”, “GM LLC” and sponsor are used interchangeably in these financial statements.

Note 2. Description of the Plan

The following description of The General Motors Income Security Plan for Hourly-Rate Employees (the “Plan”) provides only general information about the Plan. Participants should refer to the document which governs the Plan for a complete description of the Plan’s provisions.

General

The Plan is a defined contribution plan established pursuant to collective bargaining agreements between GM and certain labor unions. The purpose of the Plan is to provide benefits for (i) an eligible employee who is laid off under specified circumstances and conditions, who may withdraw stipulated weekly amounts to supplement state unemployment compensation benefits and (ii) an employee who retires or is terminated as defined in the Plan. As defined by the Plan, hourly employees are eligible to participate in the Plan upon attainment of seniority. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, (“ERISA”), as amended, and the requirements of the Internal Revenue Code (“IRC”), as amended.

The GM Benefit Plans Administration Committee (“Administrator”) serves as the Plan’s named fiduciary for general administration. State Street Bank and Trust Company (“State Street” or “Trustee”) is the Trustee of the General Motors Savings Plans Master Trust (“Master Trust”) and was the sole investment manager and independent fiduciary of the

**THE GENERAL MOTORS INCOME SECURITY PLAN
FOR HOURLY-RATE EMPLOYEES**

NOTES TO FINANCIAL STATEMENTS, (Continued)

General Motors \$1-2/3 Par Value Common Stock Fund (“GM Common Stock Fund”). Promark Investment Advisors, Inc. (“Promark”) is the named fiduciary for purposes of investment of Plan assets, except for the GM Common Stock Fund. Fidelity Investments Institutional Operations Company serves as participant recordkeeper and is a wholly owned subsidiary of FMR Corp. (“Fidelity”). Certain affiliates of State Street and Fidelity serve as manager and custodian for various Plan investments. Promark Trust Bank, N.A. (“PTB”), a non-depository trust bank registered with the Office of the Comptroller of the Currency, manages the Promark Income Fund (“PIF”). Promark and PTB are indirect wholly-owned subsidiaries of GM.

Contributions and Vesting

GM’s contributions to the Plan are based upon negotiated rates for each compensated hour, while employee contributions, provided such contributions are permitted under the respective negotiated agreements, are based upon employee election and can range from 1%–5% of an employee’s base hourly rate (as adjusted for cost of living allowance) times the number of weekly compensated hours. Employer and employee contributions to the Plan vest immediately. Contributions are subject to certain IRC limitations.

Investments

Assets of the Plan are maintained in the Master Trust, as more fully described in Note 4, **Investment in the Master Trust**. The Plan document provides for the types of investments that can be held. All investments are non-participant directed. As of December 31, 2009 and 2008 all assets of the Plan within the Master Trust were invested in the PIF.

Participant Withdrawals

An employee who is eligible under the Plan may make withdrawals up to the amount credited to the employee’s account, for each week, as defined in the Plan, during which the employee is laid off. In addition, an employee’s account balance is payable, in a lump sum, to such employee upon retirement or termination of employment. Participant loans are not permitted.

Plan Administration

GM pays certain costs of Plan administration and such costs are not reflected in the financial statements.

Note 3. Summary of Significant Accounting Policies

The significant accounting policies followed in the preparation of the accompanying financial statements are as follows:

Basis of Accounting

The accompanying financial statements of the Plan are prepared in accordance with accounting principles generally accepted in the United States of America (“GAAP”).

**THE GENERAL MOTORS INCOME SECURITY PLAN
FOR HOURLY-RATE EMPLOYEES**

NOTES TO FINANCIAL STATEMENTS, (Continued)

Investments

Refer to Note 4, **Investment in the Master Trust**.

Use of Estimates

The preparation of financial statements in accordance with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Risks and Uncertainties

The Plan and Master Trust utilize various investment instruments. Investment securities, in general, are exposed to various risks, such as interest rate risk, credit risk, and overall market volatility. 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 such changes could materially affect the participants' account balances and the amounts reported in the financial statements.

Payment of Benefits

Distributions to participants are recorded when paid.

Recently Adopted Accounting Standards

The Plan adopted Financial Accounting Standards Board ("FASB") Staff Position No. FAS 157-4, *Determining Fair Value When the Volume and Level of Activity for the Asset or Liability Have Significantly Decreased and Identifying Transactions That Are not Orderly* ("FSP 157-4"). FSP 157-4 amends FASB Accounting Standards Codification ("ASC") 820, *Fair Value Measurements and Disclosures* ("ASC 820") and is effective for annual periods ending after June 15, 2009. FSP 157-4 emphasizes that even if there has been a significant decrease in the volume and level of activity for the asset or liability and regardless of the valuation technique(s) used, the objective of a fair value measurement remains the same. FSP 157-4 also provides guidance on identifying circumstances that indicate a transaction is not orderly and prescribes enhanced disclosures on valuation techniques and inputs and the disaggregation of quantitative information. The adoption of FSP 157-4 did not have a material effect on the Plan's financial statements.

The FASB issued Accounting Standards Update ("ASU") 2009-12, *Investments in Certain Entities That Calculate Net Asset Value per Share (or its Equivalent)* ("ASU 2009-12") in September 2009. ASU 2009-12 permits a reporting unit to utilize, without adjustment, the net asset value ("NAV") or its equivalent as a practical expedient to measure the fair value of certain investments. ASU 2009-12 also requires disclosure of investment attributes by major asset categories. ASU 2009-12 amends ASC 820 and is effective for annual reporting periods ending after December 15, 2009. The adoption of ASU 2009-12 did not have a material effect on the Plan's financial statements.

**THE GENERAL MOTORS INCOME SECURITY PLAN
FOR HOURLY-RATE EMPLOYEES**

NOTES TO FINANCIAL STATEMENTS, (Continued)

New Accounting Standards

The FASB issued ASU 2010-06, *Fair Value Measurements and Disclosures* (“ASU 2010-06”) in January 2010. ASU 2010-06 amends ASC 820 and expands the disclosure requirements for fair values and is effective for annual reporting periods beginning after December 15, 2009, except for disclosures about purchases, sales, issuances and settlements in the roll forward of activity in Level 3 fair value measurements. Those disclosures are effective for fiscal years beginning after December 15, 2010. The effect of adopting ASU 2010-06 on the Plan’s financial statements and related disclosures is being evaluated.

Note 4. Investment in the Master Trust

Master Trust

All of the investments in the Plan are held in the Master Trust. The Master Trust was established pursuant to a trust agreement with State Street in order to permit the commingling of trust assets of multiple employee benefit plans for investment and administrative purposes.

Employee benefit plans participating in the Master Trust as of December 31, 2009 consisted of the following:

- General Motors Savings-Stock Purchase Program for Salaried Employees in the United States;
- The General Motors Personal Savings Plan for Hourly-Rate Employees in the United States; and
- The General Motors Income Security Plan for Hourly-Rate Employees.

Each participating employee benefit plan has an undivided interest in the assets and changes therein of each of the Master Trust investment options in which the respective plan participates. The net investment income (loss) of the Master Trust investment funds is allocated by the Trustee to each participating plan based on that plan’s interest in each investment fund, as compared with the total interest of all the participating plans in each investment fund. 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 by the Master Trust.

As of December 31, 2009 and 2008, the Plan had approximately a 0.1% and 0.1% interest in the Master Trust, respectively.

**THE GENERAL MOTORS INCOME SECURITY PLAN
FOR HOURLY-RATE EMPLOYEES**

NOTES TO FINANCIAL STATEMENTS

The net assets available for benefits of the Master Trust at December 31, 2009 and 2008 are summarized as follows (\$ in thousands):

	<u>2009</u>	<u>2008</u>
Assets		
Investments at fair value:		
GM Common Stock Fund	\$ -	\$ 243,987
Common Collective Trusts:		
Promark Income Fund*	5,701,704	5,990,097
State Street Global Advisors Large Cap Index*	976,262	882,050
Other common collective trusts	2,576,854	2,016,572
Total	<u>9,254,820</u>	<u>8,888,719</u>
Mutual Funds:		
Fidelity Contra Fund*	1,050,270	893,327
Other mutual funds	3,293,518	2,301,151
Total	<u>4,343,788</u>	<u>3,194,478</u>
Participant loans	<u>443,474</u>	<u>504,701</u>
Net assets available for benefits at fair value	14,042,082	12,831,885
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	<u>75,863</u>	<u>776,154</u>
Net assets available for benefits	<u><u>\$ 14,117,945</u></u>	<u><u>\$ 13,608,039</u></u>

*Represents five percent or more of the Master Trust net assets available for benefits.

The net investment gain of the Master Trust for the year ended December 31, 2009 is summarized as follows (\$ in thousands):

Interest, dividends, and other income	<u>\$ 87,187</u>
Net (depreciation) / appreciation of investments:	
GM Common Stock Fund	(98,402)
Common Collective Trusts:	
Promark Income Fund	188,421
State Street Global Advisors Large Cap Index	206,781
Other common collective trusts	525,601
Mutual Funds:	
Fidelity Contra Fund	237,142
Other mutual funds	<u>908,071</u>
Total net appreciation of investments	<u>1,967,614</u>
Total net investment gain	<u><u>\$ 2,054,801</u></u>

**THE GENERAL MOTORS INCOME SECURITY PLAN
FOR HOURLY-RATE EMPLOYEES**

NOTES TO FINANCIAL STATEMENTS, (Continued)

Fair Value Measurements – Master Trust

ASC 820 establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described below.

Level 1 Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities;

Level 2 Quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly; and

Level 3 Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable.

The following tables set forth by level within the fair value hierarchy the Master Trust's investments at fair value by major category as of December 31, 2009 and 2008. Investments are classified in their entirety based on the lowest level input that is significant to the fair value measurement. For comparability, information included in the table as of December 31, 2008 has been reclassified to present the disaggregation of investments by major category in accordance with ASC 820, as amended by FSP 157-4.

Level 1 investments are holdings in actively traded mutual funds and the GM Common Stock Fund. Investments categorized as Level 2 represent holdings of common collective trusts and participant loans.

Fair Value Measurements at December 31, 2009 (\$ in thousands)				
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Other Unobservable Inputs (Level 3)	Total
Equity funds				
Domestic - large capitalization	\$ 1,773,934	\$ 1,221,757	\$ -	\$ 2,995,691
Domestic - medium capitalization	992,732			992,732
Domestic - small capitalization		243,750		243,750
Foreign and emerging markets	904,108	408,710		1,312,818
Fixed income funds				
Stable value		5,701,704		5,701,704
Bonds - high yield	474,132			474,132
Bonds - high quality		426,763		426,763
Bonds - other	171,166	162,836		334,002
Balanced funds		476,125		476,125
Target date funds		508,426		508,426
Real estate funds	27,716	104,749		132,465
Participant loans		443,474		443,474
Total investments at fair value	<u>\$ 4,343,788</u>	<u>\$ 9,698,294</u>	<u>\$ -</u>	<u>\$ 14,042,082</u>

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	Fair Value Measurements at December 31, 2008 (\$ in thousands)			Total
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Other Unobservable Inputs (Level 3)	
GM Common Stock Fund	\$ 243,987	\$ -	\$ -	\$ 243,987
Equity funds				
Domestic - large capitalization	1,488,755	1,106,817		2,595,572
Domestic - medium capitalization	703,839			703,839
Domestic - small capitalization		165,063		165,063
Foreign and emerging markets	667,075	232,104		899,179
Fixed income funds				
Stable value		5,990,097		5,990,097
Bonds - high yield	225,919			225,919
Bonds - high quality		406,673		406,673
Bonds - other	93,144	157,228		250,372
Balanced funds		372,594		372,594
Target date funds		367,053		367,053
Real estate funds	15,746	91,090		106,836
Participant loans		504,701		504,701
Total investments at fair value	<u>\$ 3,438,465</u>	<u>\$ 9,393,420</u>	<u>\$ -</u>	<u>\$ 12,831,885</u>

Investment valuation

Participant loans are valued at amortized cost, which approximates fair value.

Mutual funds and the underlying stock in the GM Common Stock Fund, which were traded in active markets, were valued at the closing prices on the last reported business day.

Common collective trusts are generally valued based on the net asset values determined by the investment manager of each respective fund. The common collective trusts primarily invest in equity securities, U.S. government bonds, corporate debt, mortgage backed securities, and cash equivalents. Under procedures prescribed by the funds which make up each Plan investment option, the periodic reviews of the valuation methodology used by each manager are conducted to ascertain that they utilize readily available market values and otherwise follow fair value procedures that the funds reasonably believe are consistent with those set forth in their own valuation policies and procedures in determining net asset value.

Wrapper Contracts

One of the participant directed investment options is the PIF. The Plan invests in the PIF through a separate pool within the Master Trust. The PIF is a bank-maintained common collective trust fund and invests primarily in U.S. investment grade corporate bonds, U.S. government/agency bonds, mortgage and other asset-backed securities, U.S. below-investment grade corporate bonds, and other fixed income securities, as well as derivative instruments, coupled with negotiated contracts ("Wrappers") issued by three insurance companies (the "Issuers"). The Issuers are ING Life Insurance and Annuity Company, Pacific Life Insurance

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Company, and Monumental Life Insurance Company. The Plan participates in the PIF together with other employee benefit plans sponsored by GM as well as several unrelated employee benefit plans of other employer sponsors. All plans of an employer that offer the PIF as an investment option are referred to as a "Plan Group".

The Wrappers, as amended in August 2009, contain general obligations of the Issuers to pay under certain circumstances the amount, if any, by which the fair value of certain assets of the PIF is less than the PIF's contract value, which is the participant's original investment plus accrued interest thereon, based on a rate of return ("Crediting Rate"). The Wrappers enable gains or losses on the wrapped assets to generally be amortized over the duration of the portfolio, thereby smoothing out changes in the PIF's income and value with respect to these assets. The GMAM Investment Funds Trust (the "Funds Trust") holds the net assets of the PIF and Wrappers.

The Wrappers provide that the Crediting Rate will not be less than zero. The Crediting Rate is typically reset quarterly. The PIF assets not covered by the Wrappers are generally invested in money market accounts and cash equivalents to provide necessary liquidity for participant withdrawals and exchanges. The Crediting Rate is affected by many factors, including market performance of the wrapped investments and purchases and redemptions by participants. The Crediting Rate is determined based upon factors such as the rate of return set by formula for the relevant periods on the wrapped assets by the Issuers and confirmed by the Funds Trust, the anticipated return of the PIF's other assets for the relevant time period and anticipated liquidity needs.

The average annual yields for 2009 and 2008 were as follows:

	Year Ended	
	December 31,	
	<u>2009</u>	<u>2008</u>
Average actual portfolio yields	5.52%	5.61%
Average Crediting Rates	3.10%	4.76%

The Crediting Rates as of December 31, 2009 and 2008 were 3.13% and 4.15%, respectively.

In the event of the insolvency of one of the Issuers, or the non-payment on, or the termination of, a Wrapper by the respective Issuer for reasons specified in the Wrapper, GM, Promark, PTB, the Funds Trust, the PIF's managers, the Trustee, and the investment advisors (collectively, the "Fund-Related Parties") are not required to fulfill any of the Issuers' obligations under the Wrappers. The Fund-Related Parties do not guarantee either the units or the underlying assets or any Crediting Rate of return. Participants that invest in the PIF bear the risk of this Plan investment option. Units of the PIF are not insured by the Federal Deposit Insurance Corporation.

The PIF and the supporting Wrappers are designed to pay all participant-initiated transactions at contract value. Participant-initiated transactions are those transactions allowed by the Plan. Typically this would include withdrawals for benefits, loans or transfers to non-competing funds within the Plan.

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The Wrappers may limit the ability of participants to transact at contract value upon the occurrence of an employer initiated event (“EIE”), where the cumulative value of net withdrawal activity by all Plans within the affected Plan Group during a defined time period exceeds a specified threshold value of such Plan Group’s total investment in the PIF. EIEs are determined by relevant Plan Group and include the following:

- Merger, consolidation, sale of assets or other events (e.g., spin-offs or restructurings) within the control of a Plan Group sponsor;
- Certain layoff or early retirement incentive programs of a Plan Group sponsor;
- The filing of a petition in bankruptcy by a Plan Group sponsor;
- An involuntary termination or take over by the Pension Benefit Guaranty Corporation of a Plan Group sponsor’s defined benefit pension plans; and
- Elimination of the majority of a Plan Group sponsor’s subsidy to its primary post-retirement medical benefits program.

The Debtors’ June 1, 2009 bankruptcy filing was explicitly excluded as an EIE.

The measurement principles for purposes of determining a Plan Group sponsor’s net withdrawal threshold following an EIE, are as follows:

- The initial measurement period for 2009 commenced on June 1 and extended for a thirteen month period ending June 30, 2010;
- The measurement period for 2010 and subsequent years is from July 1 to June 30;
- The cumulative value of net withdrawal activity related to a specific Plan Group equals or exceeds: a) 20% of the PIF book value for such Plan Group as of May 29, 2009 for the first fiscal period ending June 30, 2010 and b) 18% of the PIF book value for such Plan Group as of the prior June 30 for each fiscal year thereafter; and
- Net withdrawals include a specified percentage of full and partial withdrawals and loan draw downs by participants, netted against the full amount of contributions, loan repayments and rollovers into the PIF for the respective Plan Group during the twelve months after an EIE. Participant exchanges into and out of the PIF are not included in the calculations of net withdrawals.

If the net withdrawal thresholds are exceeded, benefit payments to all participants in the Plan Group would be made at fair value for the remainder of the measurement period. Benefit payments for Plan Groups other than the affected Plan Group would continue to be paid at contract value.

The Issuers have the right to terminate the Wrappers at any time without cause, after which benefit payments would continue to be made to all participants at contract value, subject to the terms of the Wrappers, for a period through a maturity date equal to the duration of the wrapped assets (which may be extended). On the maturity date, the Issuers would pay the amount, if any, by which the contract value exceeded either the fair value of the wrapped assets or the liquidation proceeds from the sale of the wrapped assets, as selected by the Funds Trust.

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The Issuers have the right to terminate the Wrappers for cause upon the occurrence of the following events (either with respect to the applicable Plan Group, in the case of the first four events described below, or all Plan Groups in the other cases):

- A participating plan is disqualified by the Internal Revenue Service (“IRS”) or is terminated and its assets are distributed to participants;
- A participating plan adds a competing fund to its investment options without the Issuers’ approval (subject to a 30 day cure period);
- A participant communication is delivered, other than non-biased factual information regarding investment options or otherwise legally required communications, designed to induce participants to transfer into or out of the fund in a manner that materially and adversely impacts the Issuers;
- A participating plan is amended or its administration altered, thereby effecting a change which the Issuers reasonably determine will materially and adversely impact their obligations under the Wrappers (subject to a 30 day cure period);
- The Funds Trust ceases to meet its material obligations under the Wrapper and fails to meet such obligation within 30 days following receipt of notification of the failure;
- The Funds Trust, without the Issuers’ consent, attempts to assign its interest in the Wrapper;
- PTB is terminated as investment manager, and a successor that is reasonably acceptable to the Issuers is not appointed within 30 days from the termination date;
- The Funds Trust changes the investment guidelines without the Issuers’ written agreement;
- Investment discretion over the wrapped investments is exercised by or granted to anyone other than PTB or a sub-advisor appointed by PTB (subject to a 30 day cure period); and
- The Funds Trust engages in any act of fraud, misrepresentation of material facts or deceit relating to the Wrappers.

In the event of a termination for cause, contract value benefit payments will cease and benefits will be paid at fair value. If benefit payments with respect to one or more but less than all Plan Groups are to be made at fair value, PTB may deem it appropriate to restructure the Wrappers and/or the PIF. It is possible that this could result in a temporary disruption of the PIF’s normal investment, admission and withdrawal activity.

Ratings of the Issuers could be reduced below their current level. In the event one of the Issuers defaults in the performance of its obligations, circumstances might be such that it would not be feasible to replace the Issuer, and that the other Issuers would thereby be obligated to accept a share of the terminated or defaulting Issuer’s obligations, up to certain limits, for a period of up to six months.

Throughout 2009 and through the date of this report, the PIF continued to transact at contract value with Plan participants. Plan management believes that it is probable that any event or events which would limit the PIF’s ability to transact at contract value with Plan participants will not occur. Accordingly, the PIF and the Plan’s statements of net assets available for benefits are stated at fair value and adjusted to contract value in accordance with GAAP to

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reflect the PIF's fully benefit responsiveness to conduct transactions with Plan participants at contract value. The Plan's share of the adjustment to contract value appears in the Plan's statements of net assets available for benefits as of December 31, 2009, and 2008.

Note 5. Delphi Plan Transfers

In July 2009, GM entered into the Delphi Master Disposition Agreement with Delphi Corporation ("Delphi") and certain other parties whereby GM agreed to acquire Delphi's global steering business and four domestic facilities that manufacture a variety of automotive components primarily sold to GM. The acquisition was consummated in October 2009. Assets aggregating \$112 thousand representing investment holdings of hourly participants in the Delphi Income Security Program ("DISP") were transferred to the Plan during the 4th quarter of 2009 and were reinvested in corresponding investment options.

Note 6. Termination

Although it has not expressed any intent to do so, GM has the right to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, a participant's account balance in the Plan is non-forfeitable.

Note 7. Federal Income Tax Status

By letter dated December 23, 2003, the IRS has determined and informed GM that the Plan is a tax-qualified employee benefit plan, meeting the requirements of Sections 401(a), of the IRC, and the Master Trust established thereunder was determined to be exempt from United States Federal income taxes under Section 501(a) of the IRC. The Plan has been amended since receiving the determination letter. The Plan's management, fiduciary and tax counsel believe that the Plan is designed and currently being operated in compliance with the applicable requirements of the IRC, and therefore no provision for income taxes has been included in the Plan's financial statements.

Note 8. Related Party Transaction

The Plan and Master Trust have certain related-party relationships as described in Note 2 and enter into certain related-party transactions. These generally include investments with the Trustee, fund managers, GM and its subsidiaries. The fair value of investments held in the Master Trust sponsored by State Street, Fidelity and Promark aggregated \$12.5 billion and \$11.2 billion at December 31, 2009 and 2008, respectively. Such transactions are within the scope of the investment guidelines and Plan provisions.

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Note 9. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 for the Plan years ended December 31, 2009 and 2008 (\$ in thousands):

	<u>2009</u>	<u>2008</u>
Net assets available for benefits per the financial statements	\$ 13,787	\$ 15,936
Less: Adjustment from contract value to fair value for fully benefit-responsive investment contracts	<u>(181)</u>	<u>(1,828)</u>
Net assets available for benefits per the Form 5500	<u>\$ 13,606</u>	<u>\$ 14,108</u>

The following is a reconciliation of total net investment income from the Master Trust per the financial statements to the Form 5500 (\$ in thousands):

Total net investment gain from Master Trust per the financial statements	\$ 441
Less: Adjustment from contract value to fair value for fully benefit-responsive investment contracts at December 31, 2009	(181)
Add: Adjustment from contract value to fair value for fully benefit-responsive investment contracts at December 31, 2008	<u>1,828</u>
Total investment income per the Form 5500	<u>\$ 2,088</u>

Note 10. Subsequent Event

Subsequent events have been evaluated through July 30, 2010, which is the date these financial statements were available to be issued.