

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
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Part I	Annual Report Identification Information		
For calendar plan year 2009 or fiscal plan year beginning 10/01/2008 and ending 09/30/2009			
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 GENERAL MOTORS RETIREMENT PROGRAM FOR SALARIED EMPLOYEES 2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) GENERAL MOTORS LLC 300 RENAISSANCE CENTER MC 482-C16-D25 DETROIT, MI 48265-3000	1b Three-digit plan number (PN) ► 001		1c Effective date of plan 10/01/1940
	2b Employer Identification Number (EIN) 27-0383222		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.	02/15/2011	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 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 001
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5 Total number of participants at the beginning of the plan year	5	197098
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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	29021
b Retired or separated participants receiving benefits.....	6b	97670
c Other retired or separated participants entitled to future benefits.....	6c	28905
d Subtotal. Add lines 6a , 6b , and 6c	6d	155596
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	28330
f Total. Add lines 6d and 6e	6f	183926
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	5275

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	348
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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)
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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 <div style="border: 1px solid black; padding: 5px; font-size: 1.2em; font-weight: bold;">2009</div> This Form is Open to Public Inspection.
For calendar plan year 2009 or fiscal plan year beginning 10/01/2008 and ending 09/30/2009		
A Name of plan GENERAL MOTORS RETIREMENT PROGRAM FOR SALARIED EMPLOYEES		B Three-digit plan number (PN) ► 001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 GENERAL MOTORS LLC		D Employer Identification Number (EIN) 27-0383222
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)		
a Name of MTIA, CCT, PSA, or 103-12 IE: GMAM INVESTMENT FUNDS TRUST		
b Name of sponsor of entity listed in (a): GENERAL MOTORS LLC		
c EIN-PN 13-3160892-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9189868214
a Name of MTIA, CCT, PSA, or 103-12 IE: GMAM INVESTMENT FUNDS TRUST II		
b Name of sponsor of entity listed in (a): GENERAL MOTORS LLC		
c EIN-PN 01-6231432-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1458330200
a Name of MTIA, CCT, PSA, or 103-12 IE: GMAM GROUP PENSION TRUST I		
b Name of sponsor of entity listed in (a): GENERAL MOTORS LLC		
c EIN-PN 01-0719298-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2857398697
a Name of MTIA, CCT, PSA, or 103-12 IE: GMAM GROUP PENSION TRUST II		
b Name of sponsor of entity listed in (a): GENERAL MOTORS LLC		
c EIN-PN 02-0615827-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2999317608
a Name of MTIA, CCT, PSA, or 103-12 IE: GM SALARIED EMPLOYEES PENSION TRUST		
b Name of sponsor of entity listed in (a): GENERAL MOTORS LLC		
c EIN-PN 13-6369844-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 787652219
a Name of MTIA, CCT, PSA, or 103-12 IE: GM SALARIED EMPLOYEES PENSION TRUST		
b Name of sponsor of entity listed in (a): GENERAL MOTORS LLC		
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) 6788490397
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 LLC		
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) 2717176495

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 LLC**

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) 2208503370
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a Name of MTIA, CCT, PSA, or 103-12 IE: **WHITE PLAZA TRUST GROUP TRUST****b** Name of sponsor of entity listed in (a): **GENERAL MOTORS LLC**

c EIN-PN 11-3317084-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 403875738
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a Name of MTIA, CCT, PSA, or 103-12 IE: **GM HOURLY-RATE EMPLOYEES TRUST****b** Name of sponsor of entity listed in (a): **GENERAL MOTORS LLC**

c EIN-PN 13-6369845-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 505333
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a Name of MTIA, CCT, PSA, or 103-12 IE: **GM HOURLY-RATE EMPLOYEES TRUST****b** Name of sponsor of entity listed in (a): **GENERAL MOTORS LLC**

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) 76974
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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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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**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 10/01/2008 and ending 09/30/2009

A Name of plan <u>GENERAL MOTORS RETIREMENT PROGRAM FOR SALARIED EMPLOYEES</u>	B Three-digit plan number (PN) ►	<u>001</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	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)	<u>25003663</u>	<u>85000012</u>
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)	<u>29933014883</u>	<u>29427495784</u>
(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	29958018546	29512495796

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	44785333	37161575
i Acquisition indebtedness	1i		
j Other liabilities	1j	25003663	85000000
k Total liabilities (add all amounts in lines 1g through 1j)	1k	69788996	122161575

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	29888229550	29390334221
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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)		2316190309
(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		2316190309

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2708393842	
(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)		2708393842
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)	105691796	
(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)		105691796
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		2814085638

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		-497895329
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(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?			
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)

INDEPENDENT AUDITORS' REPORT

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

We have audited the accompanying financial statements of General Motors Retirement Program for Salaried Employees (the "Plan") as of September 30, 2009 and 2008, and for the year ended September 30, 2009, 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, 2009 and 2008, and the changes in its financial status for the year ended September 30, 2009, in conformity with accounting principles generally accepted in the United States of America.

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 to a newly formed entity. On July 10, 2009, this transaction was consummated.

As discussed in Note 4 to the financial statements, the financial statements include investments valued at \$14 billion (48% of net assets) and \$12 billion (39% of net assets) as of September 30, 2009 and 2008, respectively, whose fair values have been estimated by management in the absence of readily determinable fair values. Management's estimates are based on the methods described in Note 4.

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 2009 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

September 27, 2010

**SCHEDULE SB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **Attach to Form 5500 or 5500-EZ if applicable. (See instructions.)**

Official Use Only

OMB No. 1210-0110

2008

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

For calendar plan year 2008 or fiscal plan year beginning 10/01/2008 and ending 09/30/2009

▶ **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 EMP		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-EZ GENERAL MOTORS LLC		D Employer Identification Number (EIN) 27-0383222
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B ☐ F Prior year plan size: 100 or fewer ☐ 101-500 ☒ More than 500		

Part I Basic Information

1 Enter the valuation date: Month 10 Day 01 Year 2008			
2 Assets:			
a Market value	2a	29872381000	
b Actuarial value	2b	32063412000	
3 Funding target/participant count breakdown		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment	3a	127944	23602674000
b For terminated vested participants	3b	31725	746879000
c For active participants:			
(1) Non-vested benefits	3c(1)		750829000
(2) Vested benefits	3c(2)		3195951000
(3) Total active	3c(3)	35032	3946780000
d Total	3d	194701	28296333000
4 If the plan is in at-risk status, check the box and complete lines 4a and 4b			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	7.13 %	
6 Target normal cost	6	146383000	

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

**SIGN
HERE**

Mary E Gibbon

Signature of actuary

MARY GIBBON

Type or print name of actuary

TOWERS WATSON

Firm name

901 NORTH GLEBE ROAD

ARLINGTON

VA

22203-1808

Address of the firm

June 9, 2010

Date

08-06921

Most recent enrollment number

703-258-8163

Telephone number (including area code)

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.

v11.3

Schedule SB (Form 5500) 2008

Part II Beginning of year carryover and prefunding balances (See instructions.)

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	N/A	N/A
8 Portion used to offset prior year's funding requirement (line 35 from prior year)	N/A	N/A
9 Amount remaining (line 7 minus line 8)	9991105000	N/A
10 Interest on line 9 using prior year's actual return of N/A %	N/A	N/A
11 Prior year's excess contributions to be added to prefunding balance:		
a Excess contributions (line 38 from prior year)		N/A
b Interest on line 11a using prior year's effective rate of N/A %		N/A
c Total available at beginning of current plan year to add to prefunding balance ..		N/A
d Portion of line 11c to be added to prefunding balance		N/A
12 Reduction in balances due to elections or deemed elections	0	N/A
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	9991105000	N/A

Part III Funding percentages

14 Funding target attainment percentage	14	76.32 %
15 Adjusted funding target attainment percentage	15	113.31 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to offset current year's funding requirement	16	112.15 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)	0	18(c) 0

19 Discounted employer contributions -- see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contribution from prior years	19a	0
b Contributions made to avoid benefit restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year, adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfall(s):

a Did the plan have a "funding shortfall" for the prior year?	☒ Yes	☐ No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☒ Yes	☐ No
c If line 20a is "Yes," 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
0	0	0	0

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:	1st segment:	2nd segment:	3rd segment:	☒ N/A, full yield curve used
a Segment rates:	%	%	%	
b Applicable month (enter code)				21b
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions)	☐ Prescribed -- combined	☒ Prescribed -- separate	☐ Substitute	

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes	☐ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachments	27	

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contribution for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions).	31	146383000
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount.	33	
34 Total funding requirement before reflecting carryover/prefunding balances (line 31 + line 32a + line 32b - line 33)	34	146383000
35 Balances used to offset funding requirement.	Carryover balance 146383000	Prefunding balance 0
36 Additional cash requirement (line 34 minus line 35).	36	0
37 Contributions allocated toward minimum required contribution for current year, adjusted to valuation date (line 19c).	37	0
38 Interest-adjusted excess contributions for current year (see instructions)	38	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).	39	0
40 Unpaid minimum required contribution for all years	40	0

Schedule SB - Statement by Enrolled Actuary

Plan Sponsor	General Motors LLC
EIN/PN	27-0383222 / 001
Plan Name	General Motors Retirement Program for Salaried Employees
Valuation Date	October 1, 2008
Enrolled Actuary	Mary Gibbon
Enrollment Number	08-06921

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

Schedule SB, Line 22 – Description of Weighted Average Retirement Age
General Motors Retirement Program for Salaried Employees
EIN/PN: 27-0383222/001

For each active and transferred 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, and normal retirement.

Representative retirement rates are found in the attachment Schedule SB, Part V – Statement of Actuarial Assumptions/Methods.

Schedule SB, Line 24 – Changes in Actuarial Assumptions
General Motors Retirement Program for Salaried Employees
EIN/PN: 27-0383222/001

The following changes in assumptions were made as part of this valuation:

The mortality assumptions using static mortality tables option are changed under Section 430(h)(3)(A) of the Internal Revenue Code. The valuation discount rate was changed from 7.75% to the September Full Yield Curve as elected by GM with an effective rate of 7.13%.

The retirement assumptions are adjusted to reflect the 2008 early retirement window. We believe that the assumptions and methods used in this report are reasonable and appropriate for the purposes for which they have been used.

Schedule SB, Line 25 – Changes in Method
General Motors Retirement Program for Salaried Employees
EIN/PN: 27-0383222/001

This valuation reflects the first valuation under the new funding provisions of Section 430 of the Internal Revenue Code as established by the Pension Protection Act of 2006. The new law significantly changes how minimum funding requirements and maximum deductible contributions are developed.

GENERAL MOTORS LLC

General Motors Retirement Program for Salaried Employees
EIN/PN: 27-0383222/001

Actuarial Valuation as of October 1, 2008*

Attachment to 2008 Schedule SB of Form 5500

Line 26 - Schedule of Active Participant Data																							
YEARS OF CREDITED SERVICE																							
Attained Age	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Up		Total**		
	No.	Average Comp.	No.	Average Comp.	No.	Average Comp.	No.	Average Comp.	No.	Average Comp.	No.	Average Comp.	No.	Average Comp.	No.	Average Comp.	No.	Average Comp.	No.	Average Comp.	No.	Average Comp.	
Under 25	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
25 to 29	-	-	-	98	72,411	-	-	3	-	-	-	-	-	-	-	-	-	-	-	-	-	102	
30 to 34	1	3	1,129	79,109	492	86,045	-	-	-	4	-	-	-	-	-	-	-	-	-	-	-	1,629	
35 to 39	-	3	1,116	84,453	1,405	90,210	451	90,210	-	100,010	-	-	-	-	-	-	-	-	-	-	-	2,984	
40 to 44	-	4	811	88,123	1,206	93,356	1,164	100,267	923	107,996	9	-	-	-	-	-	-	-	-	-	-	4,132	
45 to 49	2	5	616	93,115	959	97,180	899	98,374	2,183	107,652	24	90,985	1,308	113,040	178	92,964	-	-	-	-	-	6,151	
50 to 54	-	5	363	87,553	519	96,348	492	94,593	1,074	102,257	1,765	106,475	1,960	109,739	175	102,003	-	-	-	-	-	6,353	
55 to 59	-	1	177	93,917	195	95,439	183	97,918	379	99,621	524	97,965	813	106,315	662	111,200	89	109,232	3,023	103,243	935	103,777	
60 to 64	-	-	-	78	95,758	68	105,755	114	101,137	119	98,395	133	106,762	177	111,742	194	102,672	194	102,672	194	102,672	194	102,672
65 & up	-	-	-	19	-	8	-	-	-	7	-	20	93,638	13	-	21	87,153	23	98,734	55	97,107	166	93,321
Total**	3	22	93,526	4,407	85,573	4,855	93,017	3,252	98,702	4,702	105,610	3,753	107,135	3,105	107,601	1,038	109,580	338	103,494	25,475	99,452	99,452	

* Reflects 2008 Paycap of \$230,000

** Note that these counts differ from the totals on line 3(c)(3) because they exclude 9,557 transfers

Schedule SB Part V – Statement of Actuarial Assumptions/Methods
General Motors Retirement Program for Salaried Employees
EIN/PIN 27-0383222/001

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Plan Sponsor	General Motors LLC
Plan Name	General Motors Retirement Program for Salaried Employees
EIN/PN	27-0383222/001
Discount rates	Current plan year PPA effective interest rate: 7.13%
	Prior plan year PPA effective interest rate: N/A
	Full Yield Curve
	Applicable month: September, 2008
	Transition election: No
Assumed cost of living adjustments	0.0%

Inclusion date

The valuation date coincident with or next following the date on which the employee hired prior to January 1, 2007.

Administrative expenses

Per Proposed IRS Regulation 1.430(d)-1, no administrative expenses were assumed to be paid from the plan.

Mortality

The prescribed mortality assumption under Section 430(h)(3)(A) of the Internal Revenue Code using static mortality tables option.

For FAS 35: non-disabled participants: the RP-2000 Male Mortality Table, projected with 100% scale AA from 2000 and set backward 1 year is used for non-disabled mortality for males and the RP-2000 Female Mortality Table, projected with 100% scale AA from 2000 is used for non-disabled mortality for females.

Schedule SB Part V – Statement of Actuarial Assumptions/Methods
General Motors Retirement Program for Salaried Employees
EIN/PIN 27-0383222/001

Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age are shown below.

Percentage retiring during the year				
	Non Executives	Non Executives	Executives	Executives
Age	30 or more years for pre-1988 hires	Other	30 or more years for pre-1988 hires	Other
50	4.0%	0.0%	0.0%	0.0%
52	6.5%	0.0%	0.0%	0.0%
55	12.0%	0.0%	7.5%	0.0%
57	15.0%	3.0%	7.5%	0.0%
60	20.5%	3.0%	50.0%	50.0%
62	25.5%	11.5%	25.0%	25.0%
65	34.5%	34.5%	100.0%	100.0%
67	17.5%	17.5%	0.0%	0.0%
70	100.0%	100.0%	0.0%	0.0%

The salaried plan retirement rates are adjusted to reflect the 2008 salaried window. In 2008, actual window acceptances of approximately 3,700 are the only retirements expected. Adjustments to subsequent plan years are as follows:

2009	2010	2011	2012	2013	2014	2015
30%	50%	60%	70%	80%	90%	100%

Certain employees at Allison Transmission have accepted a window with no additional benefits from GM. These employees are expected to retire and begin receiving the GM portion of their benefit immediately based on a file received from GM.

Disability rates

The rates at which participants become disabled by age and gender are shown below:

Percentage becoming disabled during the year		
Age	Males	Females
40	0.1%	0.1%
45	0.1%	0.1%
50	0.3%	0.3%
55	0.6%	0.6%
60	0.7%	0.7%
65	0.0%	0.0%

Disabled mortality

For disabled participants: the RP-2000 Male Mortality Table, projected with 100% scale AA from 2000 and set forward 5 years is used for disabled mortality for males and the RP-2000 Female Mortality Table, projected with 100% scale AA from 2000 and set forward 7 years is used for disabled mortality for females.

Compensation increases

For purposes of determining the additional funding target for maximum deductible contribution purposes, compensation is assumed to increase by 5% per annum for part B benefits and Career Average formula.

Bonus for Salaried Classified Employees: Target percentage of annual salary based on salary position. Additional .25% is added to salary scale to account for future promotions to higher salary bands for classified employees.

Bonus for Salaried Executives: Target percentage by base pay break points that grow with CPI each year.

Future increases in Social Security

For purposes of determining target normal cost and the additional funding target for maximum deductible contribution purposes, the National Average Wage Index is assumed to increase by 4% per annum.

For purposes of determining target normal cost and the additional funding target for maximum deductible contribution purposes, the Consumer Price Index is assumed to increase by 3% per annum.

Future increases in Maximum Benefits and Plan Compensation Limitations

Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC Section 415. Plan compensation is limited to the maximum presently allowed under IRC Section 401(a)(17). No provision is made for future increases in the maximum annual benefit or compensation limit.

Average Benefit Unit

The average Part A basic benefit unit is assumed to be \$51.64 per month per year of service under current assumption.

Schedule SB Part V – Statement of Actuarial Assumptions/Methods
General Motors Retirement Program for Salaried Employees
EIN/PIN 27-0383222/001

Calculation of Account Balance Benefits

Interest Credits: the greater of 3.25% or the 30-year Treasury rate for the month of July preceding the valuation date (4.57% for July 2008).

Form of Payment: 100% of the participants are assumed to elect a lump sum form of payment under the plan when eligible.

Representative termination rates not due to disability, retirement or mortality

Attained Age *	Percentage leaving during the year Completed years of service					
	0	1	2	3	4	5 and over
20	20.6%	10.3%	7.8%	5.9%	5.0%	4.5%
25	13.5%	9.1%	8.0%	5.9%	4.9%	3.5%
30	8.1%	6.7%	7.7%	8.2%	6.4%	3.5%
35	6.3%	5.9%	5.0%	5.9%	5.3%	2.6%
40	6.3%	6.0%	4.0%	5.0%	4.8%	1.4%
45	6.3%	3.9%	4.2%	4.7%	4.1%	0.8%
50	5.7%	3.6%	4.9%	4.0%	2.9%	0.4%
55	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Note that the above termination rate is applicable only where there is no voluntary early retirement rate.

Form of payment

The normal forms of payment are single life annuity or joint annuity with 65% survivor option for all benefits with exception of Account Balance Benefit and the Level Benefit.

The normal form of payment is lump sum for Account Balance Benefit.

Assumptions Used with Respect to the Survivor Options

For purposes of valuing the pre-retirement surviving spouse's benefit other than the \$300 monthly level benefit, it is assumed that 85% of male employees and 40% of female employees would not reject the automatic survivor benefit election and that the husband-wife age difference is three years.

For purposes of valuing the pre-retirement surviving spouse's benefit for the \$300 monthly level benefit, it is assumed that 15% of single life annuity elections of retirees get J&S level benefit.

Employees

It was assumed that there will be no new or rehired employees.

Plan compensation

Plan compensation is equal to the base monthly rate of pay as of the valuation date multiplied by 12.

Asset method

Under this method, the valuation assets are equal to the smoothed market value of assets as of the valuation date plus the discounted present value of contributions expected to be made after the valuation date at the prior plan year effective PPA interest rate.

The market value of assets used in the calculations is the best available information at the time of the issuance of the AFTAP statement for the plan year. This may result in the use an unaudited asset value for these purposes.

Participant data

Employee data was supplied by the Corporation and other persons or organizations designated by the Corporation as of the census date. We have relied on all the data and information provided, including Plan provisions, membership data and asset information, as being complete and accurate. We have not independently verified the accuracy or completeness of the data or information provided, but we have performed certain checks for consistency. When participant data is incomplete or inconsistent, adjustments have been made, generally in consultation with the Corporation.

Tax policy

In accordance with GM tax policy, the actuarial valuation performed for the plan year beginning October 1, 2008 is used to determine the maximum deductible contribution for the tax year ending December 31, 2008.

Benefits not included in valuation

We believe that we have reflected all significant Plan provisions in this valuation.

PBGC Premium Funding Target

For purposes of determining the PBGC Premium Funding Target in Section 2.2D, the Standard Premium Funding Target was determined using the assumptions described above, except the 3-segment interest rates for September 2008 were used instead of the above interest assumption.

Nature of actuarial calculations

Schedule SB Part V – Statement of Actuarial Assumptions/Methods
General Motors Retirement Program for Salaried Employees
EIN/PIN 27-0383222/001

The results documented in this report are estimates based on data that may be imperfect and on assumptions about future events. Certain plan provisions may be approximated or deemed insignificant and therefore are not valued. Assumptions may be made about participant data or other factors. Reasonable efforts were made in this valuation to ensure that items that are significant in the context of the actuarial liabilities or costs are treated appropriately, and not excluded or included inappropriately.

A range of results, different from those presented in this report could be considered reasonable. The numbers are not rounded, but this is for convenience only and should not imply precision, which is not inherent in actuarial calculations.

The assumptions selected for this valuation other than those prescribed by law, generally reflect long-term average expectations. If overall future plan experience is less favourable than assumed, the relative level of plan costs or contribution requirements determined in this valuation will likely increase in future valuations. Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for the measurements (such as the end of an amortization period); and changes in plan provisions or applicable law. It is beyond the scope of this actuarial valuation to analyze the potential range of future pension contributions, but we can do so upon request.

Changes in assumptions and methods since last actuarial valuation

The following changes in assumptions were made as part of this valuation:

The mortality assumptions using static mortality tables option are changed under Section 430(h)(3)(A) of the Internal Revenue Code. The valuation discount rate was changed from 7.75% to the September Full Yield Curve as elected by GM with an effective rate of 7.13%.

For FAS 35, the mortality assumptions used in this valuation reflect a full future improvement scale of 100% (50% of scale AA was used previously). The discount rate increased from 6.45% to 7.15%

The retirement assumptions are adjusted to reflect the 2008 early retirement window. We believe that the assumptions and methods used in this report are reasonable and appropriate for the purposes for which they have been used.

Schedule SB, Part V – Summary of Plan Provisions

Plan Sponsor

General Motors LLC

Plan

General Motors Retirement Program for Salaried Employees

Effective Date and Most Recent Amendment

The plan was originally effective October 1, 1950 (as amended through October 1, 2008).

Plan Year

The twelve-month period ends September 30, 2009.

Coverage and Participation

Employees hired prior to January 1, 2001 are eligible to participate in the Retirement Program for Salaried Employees.

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.

Credited Service

Credited Service is computed for each month worked, a proportionate credit is given to the nearest 1/12 of a year.

Vesting Service

3 years of Vesting Service for Account Balance Plan and 5 years of Vesting Service for all others.

Eligibility Requirements:

Normal retirement: age 65.

Voluntary Early Retirement: any age with 30 years of service or ages 55-59 with 85 points if hired prior to 1988 or age 55 with 10 years of service.

2008 Schedule SB Part V – Summary of Plan Provisions
General Motors Retirement Program for Salaried Employees
EIN/PIN: 27-0383222/001

Automatic Retirement: age 65 for executives.

Total and Permanent Disability Retirement: 10 years of service and totally and permanently disabled prior to age 65.

Vested Deferred Benefit: 3 years of service for the Account Balance Plan and 5 years of service for all others.

Pre-Retirement Survivor Benefit: 3 years of service for ABP and 5 years of service for all others

Monthly Retirement Benefits (other than Account Balance Plan)

- (a) Part A basic benefit rate per year of credited service prior to December 31, 2006:

Benefit Class		Basic Benefit	
Code		Rate	
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.
- (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 credited service prior to December 31, 2006.
- (e) Early retirement and interim supplements for credited service prior to December 31, 2006:
- (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 Part 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 age 60 with 10 years or after age 55 with 85 points or but less than 30 years of service if hired prior to 1988, is equal to the rate shown below per year of credited service:

Age at Retirement	Benefit Rate
55	\$ 21.90
56	25.85
57	31.25

2008 Schedule SB Part V – Summary of Plan Provisions
General Motors Retirement Program for Salaried Employees
EIN/PIN: 27-0383222/001

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.
- (g) Level Benefit

All retirees and/or surviving spouses are eligible for an additional \$300 monthly benefit (Level Benefit) if they are eligible for GM paid retiree medical benefits and age 65 and over.

This level benefit is payable at the latest of the effective date of January 1, 2009, actual retirement date and age 65. It is paid in the form of a joint and 100% survivor option for all pre-2009 retirees and all post-2008 retirees who elect a joint and survivor option for any portion of their primary pension.

Annual Retirement Benefits for Account Balance Plan

Account balance is the sum of Pay Credit and Interest Credit for Credited Service up to December 31, 2006. As of January 1, 2007, Pay Credit cease; Interest Credit continue.

Pay Credit: employee will receive a percentage of base salary for each pay period based on the following schedule for Credited Service up to December 31, 2006

Age	Pay Credit Percentage
Under 30	4.0%
30 - 39	5.5%
40 - 49	7.0%
50 and over	10.0%

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.

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.

Normal Retirement Benefit

Sum of unreduced Part A Basic, Part B Supplementary, Part B Primary benefits, and Career Average benefits.

Vested account balance or a monthly annuity based on vested account balance in Account Balance Plan.

Early Retirement Benefit

Ages 62-65: unreduced benefits. May be eligible for Level Benefit.

Ages 60-62 with less than 85 points: benefit reduced by table from age 62 plus Interim Supplement.

Prior to age 62 with 30 years of service or age 55 with 85 points and hired prior to 1988: Benefits reduced by table from age 62 plus early retirement or interim supplement. Part A basic benefit re-determined at age 62 without reduction. May be eligible for Level Benefit.

Age 55-59 with less than 85 points: benefit reduced by table from age 65.

Disability Benefit

Unreduced benefits plus temporary benefit. May be eligible for early retirement supplement and Level Benefit.

Vested Benefits Upon Termination of Service

Benefits payable at age 65 (employee may elect a reduced pension starting as early as age 55).

Vested account balance or a monthly annuity based on vested account balance in Account Balance Plan.

Death Benefits for Participants in Active Service

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.

Vested account balance or a monthly annuity based on vested account balance for designated beneficiary in Account Balance Plan.

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.

2008 Schedule SB Part V – Summary of Plan Provisions
General Motors Retirement Program for Salaried Employees
EIN/PIN: 27-0383222/001

- (c) Adjustment factor is 95% plus (minus) $\frac{1}{2}\%$ for each year in excess of 5 that spouse's age exceeds (is less than) employee's age. Maximum 100%.
- (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.

Divestiture:

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.

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.

Early Retirement Window

During 10/1/2007 plan year, special early retirement benefits were offered under a retirement window whereby certain employees could retire with enhanced benefits.

Maximum Compensation and Maximum Benefit

The maximum compensation limit under Internal Revenue Code Section 401(a)(17) is \$230,000 and the maximum benefit limit under Internal Revenue Code Section 415 is \$180,000 for current plan.

Changes in plan provision since last actuarial valuation

The additional \$300 monthly benefit (Level Benefit) is reflected in this valuation for certain employees who are eligible for GM paid retiree medical benefits and are age 65 and over.



GENERAL MOTORS RETIREMENT PROGRAM FOR SALARIED EMPLOYEES

Financial Statements as of September 30, 2009 and 2008 and for the
year ended September 30, 2009, Supplemental Schedules as of and
for the year ended September 30, 2009 and Independent
Auditors' Report

GENERAL MOTORS RETIREMENT PROGRAM FOR SALARIED EMPLOYEES

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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:

We have audited the accompanying financial statements of General Motors Retirement Program for Salaried Employees (the "Plan") as of September 30, 2009 and 2008, and for the year ended September 30, 2009, 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, 2009 and 2008, and the changes in its financial status for the year ended September 30, 2009, in conformity with accounting principles generally accepted in the United States of America.

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 to a newly formed entity. On July 10, 2009, this transaction was consummated.

As discussed in Note 4 to the financial statements, the financial statements include investments valued at \$14 billion (48% of net assets) and \$12 billion (39% of net assets) as of September 30, 2009 and 2008, respectively, whose fair values have been estimated by management in the absence of readily determinable fair values. Management's estimates are based on the methods described in Note 4.

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 2009 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

September 27, 2010

GENERAL MOTORS RETIREMENT PROGRAM FOR SALARIED EMPLOYEES

**STATEMENTS OF NET ASSETS AVAILABLE FOR PENSION BENEFITS
AS OF SEPTEMBER 30, 2009 AND 2008
(in thousands)**

	<u>2009</u>	<u>2008</u>
ASSETS		
Investments in Trusts at estimated fair value	\$ 29,411,195	\$ 29,917,166
Net assets held in 401(h) account	16,301	15,849
Receivable related to investments sold	<u>85,000</u>	<u>25,004</u>
Total assets	<u>29,512,496</u>	<u>29,958,019</u>
LIABILITIES		
Accrued administrative expenses and other	37,161	44,785
Amounts related to obligations of 401(h) account	16,301	15,849
Payable related to investments purchased	<u>85,000</u>	<u>25,004</u>
Total liabilities	<u>138,462</u>	<u>85,638</u>
NET ASSETS AVAILABLE FOR PENSION BENEFITS	<u>\$ 29,374,034</u>	<u>\$ 29,872,381</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, 2009
(in thousands)**

ADDITIONS

Net investment gain from Trusts	\$ 2,315,666
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DEDUCTIONS

Benefits paid to participants	2,708,388
Administrative expenses and other	<u>105,625</u>
Total deductions	<u>2,814,013</u>

NET DECREASE	(498,347)
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NET ASSETS AVAILABLE FOR PENSION BENEFITS

Beginning of year	<u>29,872,381</u>
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End of year	<u><u>\$ 29,374,034</u></u>
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See notes to financial statements

GENERAL MOTORS RETIREMENT PROGRAM FOR SALARIED EMPLOYEES

STATEMENTS OF ACCUMULATED PLAN BENEFITS AS OF SEPTEMBER 30, 2009 AND 2008 AND STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS FOR THE YEAR ENDED SEPTEMBER 30, 2009 (in thousands)

	<u>2009</u>	<u>2008</u>
STATEMENTS OF ACCUMULATED PLAN BENEFITS		
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS:		
Vested benefits:		
Participants currently receiving payments	\$ 28,348,610	\$ 23,821,126
Non-retired participants	3,854,496	2,758,360
Terminated vested and transferred participants	<u>1,008,288</u>	<u>1,219,368</u>
Total vested benefits	33,211,394	27,798,854
Nonvested benefits	<u>787,987</u>	<u>803,130</u>
TOTAL	<u><u>\$ 33,999,381</u></u>	<u><u>\$ 28,601,984</u></u>

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS—Beginning of year	<u>\$ 28,601,984</u>
Increase (decrease) during the year attributable to:	
Benefits accumulated	159,343
Interest	2,045,042
Changes in actuarial assumptions	5,551,432
Net actuarial losses	349,968
Benefit payments	<u>(2,708,388)</u>
Net increase	<u>5,397,397</u>

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS—End of year	<u><u>\$ 33,999,381</u></u>
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See notes to financial statements

GENERAL MOTORS RETIREMENT PROGRAM FOR SALARIED EMPLOYEES

NOTES TO FINANCIAL STATEMENTS

Note 1. General Motors Corporation Bankruptcy

On June 1, 2009, General Motors 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 ("363 Sale") to the newly formed entity. 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. On October 16, 2009, General Motors Company converted to a limited liability company, General Motors LLC ("GM LLC").

Bankruptcy did 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.

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

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 hired prior to January 1, 2007. Benefits provided under the Plan are based generally on the following:

- Employees hired prior to January 1, 2001 – Accumulated benefits earned by Plan participants are generally based on credited service and generally vest after five years. Benefits earned by all participants prior to January 1, 2007 were vested, 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 – Plan participants earned benefits under the Account Balance Plan ("ABP"), a cash balance feature of the Plan. Pay credits were allocated to APB accounts monthly based on age and eligible base pay. Interest credits accrued monthly based on the 30-year Treasury in accordance with the Plan document. Effective January 1, 2007, employees ceased accruing future pay credits in the ABP portion of the Plan and commenced receiving a GM contribution to their salaried 401(k) account of 4% of annual eligible base salary. Existing balances under the ABP portion of the Plan continue to earn interest credits. Benefits earned prior to January 1, 2007 vest after three years.

GENERAL MOTORS RETIREMENT PROGRAM FOR SALARIED EMPLOYEES

NOTES TO FINANCIAL STATEMENTS – (Continued)

- Employees hired on or after January 1, 2007 - Employees receive a GM contribution to their salaried 401(k) account of 4% of annual eligible base salary and are not eligible to participate in the Plan.

In July 2008, GM eliminated health care coverage for salaried retirees over 65, effective January 1, 2009. Affected eligible retirees and surviving spouses receive a \$300 monthly pension benefit from the Plan to partly offset the increased cost of Medicare and supplemental health care coverage.

The Investment Funds Committee (“IFC”) of the GM LLC Board of Managers is the named fiduciary for the Plan, and in such role, is responsible for reviewing and approving on an annual basis 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. Effective September 1, 2010, Promark changed its name to General Motors Investment Management Corporation (“GMIMCo”). State Street Bank and Trust Company (“Trustee”) serves as the trustee of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”) and the Internal Revenue Code (“IRC”), as amended.

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 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 care benefits for eligible retirees and their beneficiaries. The related obligations for retiree health care benefits are not included in the 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).

Salaried Window Program

In September 2008, GM extended voluntary early retirement offers to certain U.S. salaried employees under a 2008 Salaried Window Program. Approximately 3,700 salaried employees accepted the offer through December 31, 2008.

In February and June 2009, GM initiated a combination of involuntary separation and enhanced retirement programs. U.S. salaried employee reductions related to this initiative were accomplished through the 2009 Salaried Window Program and through a severance program funded from GM’s operating cash flows. These programs were involuntary programs subject to management approval where employees were permitted to express interest in retirement or separation. Approximately 1,500 employees accepted the offer and retired under the Salaried Window Program commencing October 1, 2009.

The combined effect of the aforementioned 2008 and 2009 Salaried Window Programs and 2009 severance initiative generated actuarial losses which increased the actuarial present value of accumulated plan benefits by approximately \$437 million.

Employee Contributions

Accumulated employee contributions and interest thereon, net of applicable benefit payments, from participants at September 30, 2009 and 2008, were approximately \$324 million and \$492 million, respectively. Interest is currently credited to accumulated employee contributions at 120% of the federal mid-term rate.

GENERAL MOTORS RETIREMENT PROGRAM FOR SALARIED EMPLOYEES

NOTES TO FINANCIAL STATEMENTS – (Continued)

Note 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 are made periodically and are within the limits set by ERISA. Contributions required to be made up to eight and a half 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 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.

Recently Adopted Accounting Standards

The Plan adopted Accounting Standards Codification ("ASC") 820, *Fair Value Measurements and Disclosures* ("ASC 820"), as amended by Financial Accounting Standards Board ("FASB") Staff Position 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* in 2009. ASC 820 defines fair value, establishes a framework for measuring fair value of assets and liabilities (including circumstances involving inactive markets and non-orderly transactions) and prescribes the required disclosures on valuation

GENERAL MOTORS RETIREMENT PROGRAM FOR SALARIED EMPLOYEES

NOTES TO FINANCIAL STATEMENTS – (Continued)

techniques and inputs and the level of disaggregation of quantitative information. The adoption of this accounting standard did not have a material effect on the valuation of the Plan's investments.

The Plan early adopted Accounting Standards Update 2009-12, *Investments in Certain Entities That Calculate Net Asset Value per Share (or its Equivalent)* ("ASU 2009-12") which was issued by the FASB in September 2009. ASU 2009-12 amends ASC 820 and 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 requires enhanced disclosures by major investment category about the attributes of investments within its scope, including any restrictions on an investor's ability to redeem its investments at the measurement date, any unfunded commitments and the investment strategies of the investee. ASU 2009-12 is effective for annual reporting periods ending after December 15, 2009. Early application of the use of NAV as a practical expedient to measure the fair value of investments is permitted however, the enhanced disclosures of investment attributes may be deferred until the first reporting period that ends after December 15, 2009. The early adoption of this accounting standard did not have a material effect on the valuation of the Plan's investments.

New Accounting Standards

The FASB issued *Statement of Financial Accounting Standards No. 161, Disclosures about Derivative Instruments and Hedging Activities, an amendment of FASB Statement No. 133* in March 2008 which was incorporated into ASC 815, *Derivatives and Hedging* ("ASC 815"). The standard 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 this guidance on the Plan's financial statements and related disclosures is being evaluated.

The FASB issued *Statement of Financial Accounting Standards No. 166, Accounting for Transfers of Financial Assets – an amendment of FASB Statement No. 140* in June 2009 which was incorporated into ASC 860, *Transfers and Servicing* ("ASC 860"). This guidance clarifies that the objectives of paragraph 9 of FASB Statement No. 140 is to determine whether a transferor and all of the entities included in the transferor's financial statements being presented have surrendered control over transferred financial assets and is effective for annual periods ending after November 15, 2009. The effect of adopting this guidance on the Plan's financial statements and related disclosures is being evaluated.

The FASB issued Accounting Standards Update 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. Investments

The Plan owns interests in various group trusts (collectively "Trusts"). 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 of the Trusts. The investments of the Trusts represent holdings of collective investment funds ("Funds") and beneficial interests in unitized investment accounts ("Pool(s)"), 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 Promark Trust Bank, N.A. ("PTB"), a non-depository trust bank registered with the Office of the Comptroller of the

GENERAL MOTORS RETIREMENT PROGRAM FOR SALARIED EMPLOYEES

NOTES TO FINANCIAL STATEMENTS -- (Continued)

Currency. The assets of the Funds are held and administered under the terms of the GMAM Investment Funds Trust ("GIFT I") and the GMAM Investment Funds Trust II ("GIFT II"). At the close of business on September 30, 2009, PTB resigned as the trustee of GIFT II. The investments held by GIFT II were transferred at fair value to the newly appointed trustee, State Street Bank and Trust Company. GIFT II was renamed the GMAM Group Pension Trust III effective October 1, 2009.

The fair value of the Plan's investments in the Trusts segregated by direct holdings in the Funds and the underlying beneficial interests in the Pools, excluding amounts attributable to the 401(h) accounts, as of September 30 are presented in the following table (in thousands):

Trusts	Trust EIN	2009	2008
Fund Holdings			
* GMAM Investment Funds Trust	13-3160892	\$ 9,189,862	\$ 7,338,159
GMAM Investment Funds Trust II	01-6231432	1,458,350	1,335,020
Total Fund holdings		<u>10,648,212</u>	<u>8,673,179</u>
Beneficial interest in Pools			
** GMAM Group Pension Trust I	01-0719298	2,857,399	738,423
* GMAM Group Pension Trust II	02-0615827	2,999,316	2,833,400
General Motors Salaried Employees Pension Trust	13-6369844	787,652	1,263,280
* General Motors Salaried Employees Pension Trust	25-6388249	6,788,490	12,221,211
* First Plaza Group Trust	25-6295264	2,717,176	3,710,942
** First Plaza Group Trust II	26-6389533	2,208,492	4,177
White Plaza Group Trust	11-3317084	403,876	436,163
General Motors Hourly-Rate Employees Pension Trust	13-6369845	505	762
General Motors Hourly-Rate Employees Pension Trust	25-6013833	77	92
Third Plaza Trust	25-6360552	-	15
Fourth Plaza Trust	25-6360553	-	35,522
Total beneficial interests in Pools		<u>18,762,983</u>	<u>21,243,987</u>
Total investments		<u>\$ 29,411,195</u>	<u>\$ 29,917,166</u>

* Denotes investments representing 5 percent or more of the Plan's net assets as of September 30, 2009 and 2008.

** Denotes investments representing 5 percent or more of the Plan's net assets as of September 30, 2009.

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 Funds and Pools as compared with the total interest of all of the participating plans in each Trust and underlying investment Funds and Pools. 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.

GENERAL MOTORS RETIREMENT PROGRAM FOR SALARIED EMPLOYEES

NOTES TO FINANCIAL STATEMENTS – (Continued)

Investment Valuation

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 table presents by level within the fair value hierarchy GIFT I and GIFT II direct holdings in the Funds by major category as of September 30, 2009 (in thousands):

	Quoted Price in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Other Unobservable Inputs (Level 3)	Total
Equity funds	\$ -	\$ 4,462,294	\$ 1,226,489	\$ 5,688,783
High quality fixed income funds	-	1,678,416		1,678,416
High yield fixed income funds	-	-	2,186,494	2,186,494
Blended funds	-	68,433	-	68,433
Real estate funds	-	298,391	-	298,391
Other funds	-	727,695	-	727,695
Total	<u>\$ -</u>	<u>\$ 7,235,229</u>	<u>\$ 3,412,983</u>	<u>\$ 10,648,212</u>

The following table summarizes the activity of GIFT I and GIFT II direct holdings in the Funds classified in Level 3 of the valuation hierarchy for the year ended September 30, 2009 (in thousands):

	Balance Beginning of Year	Unrealized Gain/(Loss)	Realized Gain/(Loss)	Purchases, Sales and Settlements	Transfers In (Out)	Balance End of Year
Equity funds	\$ 765,233	\$ 279,256	\$ -	\$ 182,000	\$ -	\$ 1,226,489
High yield fixed income funds	705,967	188,750	1,274	(21,746)	1,312,249	2,186,494
Other funds	683,712	(74,758)	-	-	(608,954)	-
Total	<u>\$2,154,912</u>	<u>\$ 393,248</u>	<u>\$ 1,274</u>	<u>\$ 160,254</u>	<u>\$ 703,295</u>	<u>\$3,412,983</u>

GENERAL MOTORS RETIREMENT PROGRAM FOR SALARIED EMPLOYEES

NOTES TO FINANCIAL STATEMENTS – (Continued)

The Plan, along with other affiliated and unaffiliated employee benefit plans, owns a beneficial interest in the underlying net assets of the Pools. The participating plans do not directly own any of the individual assets and liabilities comprising the net assets of the Pools. The Plan's underlying beneficial interest in the net assets of the Pools approximated 36.2 percent at September 30, 2009.

The underlying financial assets and liabilities of the Pools have been presented in the tables that follow on a gross basis by major category within the fair value hierarchy. The table immediately following provides a summary of the beneficial interests in the net assets of the Pools by participating plan and the aggregate fair value of the underlying net assets of the Pools subject to ASC 820 leveling as of September 30, 2009 (in thousands):

Investee Beneficial Interest

Plan	\$ 18,762,983
Plan 401(h) account	1,124
GM hourly plan	31,874,835
GM hourly plan 401(h) account	2,143
Plans of other employers	<u>966,731</u>
Total net assets of the Pools	51,607,816
Less: Cash	3,487,394
Less: Net non-security assets	<u>582,139</u>
Fair value of Pool net assets subject to ASC 820 leveling	<u><u>\$ 47,538,283</u></u>

GENERAL MOTORS RETIREMENT PROGRAM FOR SALARIED EMPLOYEES

NOTES TO FINANCIAL STATEMENTS – (Continued)

The following table presents by level within the fair value hierarchy the underlying financial assets and liabilities of the Pools by major category as of September 30, 2009 (in thousands):

	Quoted Price in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Other Unobservable Inputs (Level 3)	Total
Assets				
Cash equivalents and other short-term investments	\$ -	\$ 5,200,679	\$ -	\$ 5,200,679
Equity securities^(a)				
Consumer discretionary and staples	593,037	22,756	365	616,158
Energy and utilities	313,212	13,294	5,713	332,219
Industrials and materials	594,771	23,735	-	618,506
Information technology and telecommunication services	521,522	1,170	-	522,692
Other	863,667	87,943	16,090	967,700
Total equity	2,886,209	148,898	22,168	3,057,275
Debt securities				
Government and agency obligations	21,563	2,769,344	2,526	2,793,433
U.S. government agency residential mortgage-backed securities	-	399,572	3,354	402,926
Non-U.S. government and agency obligations	-	88,472	1,629,253	1,717,725
Corporate debt securities	-	4,604,199	1,536,252	6,140,451
Non-agency residential mortgage-backed securities	-	111,933	424,730	536,663
Commercial mortgage-backed securities	-	240,902	99,842	340,744
Collateralized debt obligations	-	-	292,402	292,402
Other	-	594,367	258,618	852,985
Total debt	21,563	8,808,789	4,246,977	13,077,329
Group annuity contracts	-	-	3,374,429	3,374,429
Investment funds				
Equity common/collective/pooled funds	316,484	462,991	24,356	803,831
Debt common/collective/pooled funds	693,136	1,642,352	505,980	2,841,468
Hedge funds	26,330	3,753,204	3,990,537	7,770,071
Total investment funds	1,035,950	5,858,547	4,520,873	11,415,370
Private equity and debt investments				
Private investment in public equity	-	-	241,993	241,993
Venture capital	-	-	1,580,550	1,580,550
Foreign equity	-	-	1,323,124	1,323,124
Leveraged buyouts	-	407	2,548,381	2,548,788
Distressed debt	-	-	2,020,507	2,020,507
Mezzanine	-	-	385,824	385,824
Other	-	-	604,438	604,438
Total private equity and debt investments	-	407	8,704,817	8,705,224
Real estate and other alternative investments				
Real estate investment trusts	298,140	244	32	298,416
Core real estate investments ^(b)	-	-	3,542,480	3,542,480
Non-core real estate investments ^(c)	-	-	1,062,274	1,062,274
Energy	-	-	351,702	351,702
Other ^(d)	-	21,288	786,990	808,278
Total real estate and other alternative investments	298,140	21,532	5,743,478	6,063,150
Derivatives^(e)	24,276	1,350,235	679,052	2,053,563
Total financial assets	4,266,138	21,389,087	27,291,794	52,947,019

GENERAL MOTORS RETIREMENT PROGRAM FOR SALARIED EMPLOYEES

NOTES TO FINANCIAL STATEMENTS – (Continued)

	Quoted Price in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Other Unobservable Inputs (Level 3)	Total
Liabilities^(a)				
Equity securities				
Consumer discretionary and staples	468,239	1,823	756	470,818
Energy and utilities	304,292	-	953	305,245
Industrials and materials	562,080	-	-	562,080
Information technology and telecommunication services	356,601	-	-	356,601
Other	608,430	5,626	2,656	616,712
Total equity	2,299,642	7,449	4,365	2,311,456
Debt securities				
U.S. government agency residential mortgage-backed securities	-	17,644	-	17,644
Corporate debt securities	-	-	1,766	1,766
Total debt	-	17,644	1,766	19,410
Real estate and other alternative investments				
Real estate investment trusts	30,574	-	-	30,574
Derivatives	54,866	1,706,923	1,285,507	3,047,296
Total financial liabilities	2,385,082	1,732,016	1,291,638	5,408,736
Fair value of Pool net assets	\$ 1,881,056	\$ 19,657,071	\$ 26,000,156	\$ 47,538,283

(a) includes equity rights and warrants.

(b) primarily consists of class "A" apartment, industrial, office and retail.

(c) primarily consists of class "B" apartment, industrial, office and retail; hotels, land, senior living and self storage.

(d) primarily consists of infrastructure, natural resource investments, and real estate mezzanine loans.

(e) includes futures, forwards, options, and swaps.

(f) liabilities include equity and debt investments sold short and derivative contracts.

GENERAL MOTORS RETIREMENT PROGRAM FOR SALARIED EMPLOYEES

NOTES TO FINANCIAL STATEMENTS – (Continued)

The following table summarizes the activity of the Pool financial assets and liabilities classified in Level 3 of the valuation hierarchy for the year ended September 30, 2009 (in thousands):

	Balance Beginning of Year	Unrealized Gain/(Loss)	Realized Gain/(Loss)	Purchases, Sales and Settlements	Transfers In (Out)	Balance End of Year
Assets						
Equity securities						
Consumer discretionary and staples	\$ -	\$ 7	\$ -	\$ 358	\$ -	\$ 365
Energy and utilities	2,027	199	(133)	3,300	320	5,713
Industrials and materials	-	(130)	146	7	(23)	-
Other	10,784	4,841	(921)	949	437	16,090
Total equity	12,811	4,917	(908)	4,614	734	22,168
Debt securities						
Government and agency obligations	-	(2)	-	2,528	-	2,526
U.S. government agency residential mortgage-backed securities	10,187	1,967	(152)	(6,779)	(1,869)	3,354
Non-U.S. government and agency obligations	1,757,737	228,169	(160,853)	(194,749)	(1,051)	1,629,253
Corporate debt securities	1,855,272	380,502	(243,600)	(175,163)	(280,759)	1,536,252
Non-agency residential mortgage-backed securities	214,900	56,826	(36,036)	181,803	7,237	424,730
Commercial mortgage-backed securities	49,124	(6,121)	(12,154)	70,376	(1,383)	99,842
Collateralized debt obligations	335,856	(1,308)	(63,587)	21,441	-	292,402
Other	200,270	57,598	(89,536)	43,776	46,510	258,618
Total debt	4,423,346	717,631	(605,918)	(56,767)	(231,315)	4,246,977
Group annuity contracts	3,001,465	(56,767)	181,564	248,167	-	3,374,429
Investment funds						
Equity common/collective/pooled funds	15,030	2,833	-	6,493	-	24,356
Debt common/collective/pooled funds	450,498	22,209	(12,071)	45,392	(48)	505,980
Hedge funds	3,359,961	(76,662)	313	602,313	104,612	3,990,537
Total investment funds	3,825,489	(51,620)	(11,758)	654,198	104,564	4,520,873
Private equity and debt investments						
Private investment in public equity	246,900	(76,335)	-	71,428	-	241,993
Venture capital	1,735,043	(251,813)	31,735	65,585	-	1,580,550
Foreign equity	1,449,937	(245,192)	34,026	84,353	-	1,323,124
Leveraged buyouts	2,978,200	(582,768)	24,275	128,674	-	2,548,381
Distressed debt	1,937,407	(137,897)	15,337	205,660	-	2,020,507
Mezzanine	304,341	6,610	22	61,961	12,890	385,824
Other	347,069	44,377	(1,179)	214,171	-	604,438
Total private equity and debt investments	8,998,897	(1,243,018)	104,216	831,832	12,890	8,704,817
Real estate and other alternative investments						
Real estate investment trusts	-	1	-	31	-	32
Core real estate investments	5,562,973	(2,102,023)	(11,664)	93,194	-	3,542,480
Non-core real estate investments	1,686,516	(855,745)	(32,489)	263,992	-	1,062,274
Energy	450,234	(107,733)	(8,112)	17,313	-	351,702
Other	1,157,587	(356,935)	(44,063)	30,401	-	786,990
Total real estate and other alternative investments	8,857,310	(3,422,435)	(96,328)	404,931	-	5,743,478
Liabilities						
Equity securities						
Consumer discretionary and staples	-	86	-	670	-	756
Energy and utilities	-	231	-	722	-	953
Other	44	951	(618)	838	1,441	2,656
Total equity	44	1,268	(618)	2,230	1,441	4,365
Debt securities						
Corporate debt securities	-	-	-	1,766	-	1,766
Derivatives	(143,273)	61,129	(4,296,518)	4,778,160	206,957	606,455
Total	\$ 29,262,547	\$ (4,113,689)	\$ 3,868,004	\$ (2,695,181)	\$ (321,525)	\$ 26,000,156

GENERAL MOTORS RETIREMENT PROGRAM FOR SALARIED EMPLOYEES

NOTES TO FINANCIAL STATEMENTS – (Continued)

A summary of the net assets of the 401(h) account included in the Plan as of September 30, 2009 follows (in thousands):

401(h) Account:

Fund holdings	\$ 15,200
Beneficial interest in Pools	1,124
Net non-security liabilities	<u>(23)</u>
Net assets	<u>\$ 16,301</u>

Investments of the 401(h) account in the Funds and the beneficial interest in the Pools have been classified within Level 2 and 3, respectively, of the valuation hierarchy as of September 30, 2009.

The Funds and Pools are composed of the following types of investments and are valued as described below.

Cash equivalents and other short-term investments – Cash equivalents and other short-term investments consist of 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 cash equivalents and short-term investments approximates fair value.

Equity securities – Equity 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 delisted securities, are valued at their fair value utilizing established fair value procedures prescribed by GMIMCo. 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.

Debt securities – 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 GMIMCo. 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.

Group annuity contracts – Group annuity contracts are contracts or policies issued by a life insurance company which are used as a funding instrument for benefits payments to be made in accordance with the Plan. Typically, the contracts or policies are backed by one or more separately managed investment account (“Separate Account(s)”) which hold investments in high quality fixed income securities. Generally, the value of each contract or policy depends, in part, on the values of the units of the Separate Account(s) backing the contract. The fair value of the Separate Account(s) assets is (are) based on the fair value of the underlying assets owned by the Separate Account(s). The Separate Account(s), which typically calculate net asset value (NAV) per share (or its equivalent), and underlying assets are valued in accordance with the valuation policies of the respective insurers. From time to time, Plan liabilities may arise from these contracts when the present value of expected benefit payments, as estimated by an insurer, exceed contract asset amounts by minimum balance requirements set forth under the contract or policy. The resulting liability represents an outstanding contract asset deficiency that must be funded by the Plan. As of September 30, 2009, there were no funding deficiencies or liabilities associated with these contracts or policies.

GENERAL MOTORS RETIREMENT PROGRAM FOR SALARIED EMPLOYEES

NOTES TO FINANCIAL STATEMENTS – (Continued)

Investment funds – These investments include equity funds, real estate funds, hedge funds, and other funds. Fair values are based on the underlying 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 GMIMCo and, in certain circumstances, is adjusted to a fair value determined by the fair value policies prescribed by GMIMCo. Annually, GMIMCo 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.

Private equity and debt investments – These investments include both direct and indirect private market investments. Private market investments which have not traded during the most recent period are recorded using the investment sponsor's valuation at the end of the prior quarter plus net cash flows and excluding fees during the most recent quarter. The investment sponsor's valuation will not be used if the sponsor's valuation does not reflect fair value in GMIMCo's opinion. In this case, GMIMCo will determine fair value by considering factors that include valuations by other investors (including write-downs), follow-on investments and financings, mergers, bankruptcies or other events which in GMIMCo's opinion suggest material impairment or improvement in the fair value of the investment.

Real estate and other alternative investments – 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 or investment. For real estate, independent 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 investment by asset managers as a means of determining changes in fair value. GMIMCo reviews the valuations for most investments on a quarterly basis and, if warranted by market or property level changes or other factors, the valuations are appropriately adjusted based on GMIMCo's best estimate of the changes in fair value.

Derivatives – 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 GMIMCo. 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 GMIMCo 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 such as 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.

GENERAL MOTORS RETIREMENT PROGRAM FOR SALARIED EMPLOYEES

NOTES TO FINANCIAL STATEMENTS – (Continued)

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 Pools' or Funds' assets or liabilities denominated in currencies other than the U.S. dollar. The Pools and Funds may 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 available for benefits 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, or unrated. High yield debt securities have historically experienced greater default rates than investment grade securities. Credit policies and processes are in place 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.

GENERAL MOTORS RETIREMENT PROGRAM FOR SALARIED EMPLOYEES

NOTES TO FINANCIAL STATEMENTS – (Continued)

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. GMIMCo monitors liquidity risk on an ongoing basis and has procedures in place 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 \$14 billion and \$12 billion, at September 30, 2009 and 2008, respectively. The fair values of these investments represent approximately 48% and 39% of the Plan's net assets available for benefits at September 30, 2009 and 2008, 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 Funds and Pools may participate in securities lending programs. Under these programs, investment securities are loaned to investment dealers 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 Funds and Pools, invest in certain partnerships and common/collective/pooled funds that require capital contributions. The Trusts had obligations to invest capital contributions for these investments in the future of approximately \$1.7 billion and \$2.4 billion as of September 30, 2009 and 2008, respectively.

Note 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 thereunder, and the Plan document.

Certain benefits under the Plan are insured by the PBGC. 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.

GENERAL MOTORS RETIREMENT PROGRAM FOR SALARIED EMPLOYEES

NOTES TO FINANCIAL STATEMENTS – (Continued)

Note 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.

Note 7. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments which are attributable to the service employees have rendered under the Plan's provisions. 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. Different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits if the Plan were to terminate.

The following significant actuarial assumptions were used in the valuations:

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

Mortality table used	2009	2008
	GM Specific	RP 2000 - Blue Collar
Per the respective mortality tables, the mortality of participants was adjusted as of September 30, as follows:		
Males	Projected with 100% scale AA from 2005	Projected with 100% scale AA from 2000, set backward one year
Females	Projected with 100% scale AA from 2005	Projected with 100% scale AA from 2000
Disabled males	Projected with 100% scale AA from 2005	Projected with 100% scale AA from 2000, set forward five years
Disabled females	Projected with 100% scale AA from 2005	Projected with 100% scale AA from 2000, set forward seven years

GENERAL MOTORS RETIREMENT PROGRAM FOR SALARIED EMPLOYEES

NOTES TO FINANCIAL STATEMENTS – (Continued)

- The interest rate used to discount accumulated plan benefits was 5.24% and 7.15% at September 30, 2009 and 2008, respectively.
- The withdrawal rate, retirement rate and incidence of total and permanent disability were 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, 2009 and 2008.
- 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 (4.41% and 4.57% for July 2009 and 2008, respectively). It was assumed 100% of the participants elect to take this benefit in a lump sum form of payment.
- For the years ended September 30, 2009 and 2008, it was assumed that approximately 80% and 85%, respectively, 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 for males and two years for females.

The increase of accumulated plan benefits of \$5.6 billion due to changes in actuarial assumptions was primarily caused by a decrease in the discount rate from 7.15% to 5.24%.

Note 8. Employer Contributions

For the year ended September 30, 2009, GM met the minimum funding requirements under ERISA and no contributions were due.

Note 9. Related-Party Transactions

The Plan and Trusts enter into related-party transactions as described in Notes 2 and 4. 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.

GENERAL MOTORS RETIREMENT PROGRAM FOR SALARIED EMPLOYEES

NOTES TO FINANCIAL STATEMENTS – (Continued)

Note 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 is as follows (dollars in thousands):

	<u>2009</u>	<u>2008</u>
Net assets available for pension benefits per the financial statements	\$29,374,034	\$29,872,381
Add: Net assets held in 401(h) account included as assets in Form 5500	<u>16,301</u>	<u>15,849</u>
Net assets available for benefits per the Form 5500	<u>\$29,390,335</u>	<u>\$29,888,230</u>

The net assets of the 401(h) account included in Form 5500 are not available to pay Plan benefits and 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 is as follows (dollars in thousands):

	<u>Amounts per Financial Statements</u>	<u>401(h) Account Activity</u>	<u>Amounts per Form 5500</u>
Net investment gain from Trusts	\$ 2,315,666	\$ 525	\$ 2,316,191
Benefits paid to participants	2,708,388	6	2,708,394
Administrative expenses and other	105,625	67	105,692

Note 11. Subsequent Events

Subsequent events have been evaluated through September 27, 2010 which is the date these financial statements were available to be issued.

SUPPLEMENTAL SCHEDULES

GENERAL MOTORS RETIREMENT PROGRAM FOR SALARIED EMPLOYEES

SCHEDULE H, PART IV, LINE 4i—SCHEDULE OF ASSETS

EMPLOYER ID: 38-0572515

(HELD AT END OF YEAR)

AS OF SEPTEMBER 30, 2009

PLAN NO.: 001

(in thousands)

(a) (b) Identity of Issue, Borrower, or Similar Party	(c) Type of Investment	(d) Cost	(e) Current Value
* Investment in GMAM Investment Funds Trust (13-3160892)	Common/Collective Trust	\$ 7,888,500	\$ 9,205,062
* Investment in GMAM Investment Funds Trust II (01-6231432)	Common/Collective Trust	1,473,451	1,458,350
* Investment in GMAM Group Pension Trust I (01-0719298)	Common/Collective Trust	2,568,270	2,857,764
* Investment in GMAM Group Pension Trust II (02-0615827)	Common/Collective Trust	2,203,425	2,999,316
* Investment in General Motors Salaried Employees Pension Trust (13-6369844)	Common/Collective Trust	278,602	787,652
* Investment in General Motors Salaried Employees Pension Trust (25-6388249)	Common/Collective Trust	5,307,388	6,788,490
* Investment in First Plaza Group Trust (25-6295264)	Common/Collective Trust	2,273,856	2,717,721
* Investment in First Plaza Group Trust II (26-6389533)	Common/Collective Trust	2,042,665	2,208,505
* Investment in White Plaza Group Trust (11-3317084)	Common/Collective Trust	405,607	403,881
* Investment in General Motors Hourly-Rate Employees Pension Trust (13-6369845)	Common/Collective Trust	523	671
* Investment in General Motors Hourly-Rate Employees Pension Trust (25-6013833)	Common/Collective Trust	<u>143</u>	<u>107</u>
Total Investments		<u>\$ 24,442,430</u>	<u>\$ 29,427,519</u>

* Denotes parties-in-interest.

GENERAL MOTORS RETIREMENT PROGRAM FOR SALARIED EMPLOYEES

SCHEDULE H, PART IV, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS
 FOR THE YEAR ENDED SEPTEMBER 30, 2009
 (in thousands)

EMPLOYER ID: 38-0572515
 PLAN NO.: 001

(a) Identity of Party Involved	(b) Description of Asset	Number of Transactions	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Assets on Transaction Date	(i) Net Gain (Loss)
Single transactions:							
None							
Series of transactions:							
State Street Bank and Trust Company	GMAM Group Pension Trust I (01-0719298)	2,706	\$ 2,918,158	\$ -	\$ -	\$ 2,918,158	\$ -
		1,334	-	939,275	927,402	939,275	11,873
State Street Bank and Trust Company	GMAM Investment Funds Trust (13-3610892)	36	3,556,675	-	-	3,556,675	-
		456	-	2,527,596	2,301,839	2,527,596	225,757
State Street Bank and Trust Company	General Motors Salaried Employees Pension Trust (25-6388249)	399	8,490,019	-	-	8,490,019	-
		1,277	-	15,807,199	13,118,324	15,807,199	2,688,875
State Street Bank and Trust Company	First Plaza Group Trust II (25-6389533)	68	2,084,223	-	-	2,084,223	-
		23	-	42,943	45,274	42,943	(2,331)

**SCHEDULE C
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment 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

2008**This Form is Open to
Public Inspection.**

For calendar plan year 2008 or fiscal plan year beginning 10/01/2008 and ending 09/30/2009

A Name of plan GM RETIREMENT PROG. FOR SALARIED EMPLOYEES	B Three-digit plan number ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 GENERAL MOTORS LLC	D Employer Identification Number 27-0383222

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 14988531
- 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	
PROMARK INVESTMENT ADVISORS	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		24283490	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		5887904	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)
NONE		4841606	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		3785615	18



(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		3310014	21
(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
BLACKROCK FINANCIAL MANAGEMENT	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		2689731	21
(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
AEW CAPITAL MANAGEMENT L.P.	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		2656511	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		2427458	21
(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
ALLIANCE BERNSTEIN L.P.	13-4064930	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		2426602	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		2085194	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		1963086	11
(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		1859142	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		1851303	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		1714801	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		1713947	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		1694497	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		1658947	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		1490706	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		1453476	21



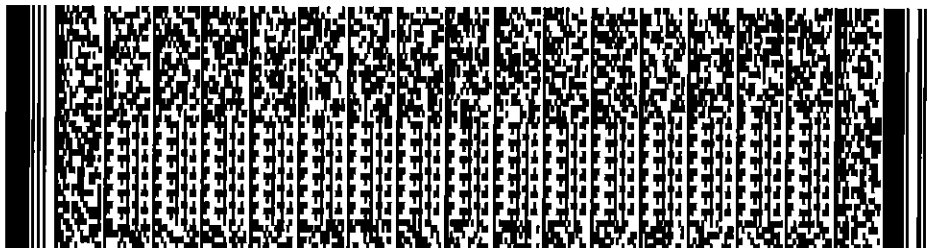
(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
LEHMAN BROTHERS ASSET MANAGEMENT	02-0654486	INVESTMENT MANAGER	
(d) Relationship to employer, employee organization, or person known to be a party-in-interest	(e) Gross salary or allowances paid by plan	(f) Fees and commissions paid by plan	(g) Nature of service code(s) (see instructions)
NONE		1406819	21
(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
WELLINGTON MANGEMENT 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		1333379	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		1280826	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		1193622	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		1175975	22
(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
AXA ROSENBERG INVESTMENT MANAGEMENT	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		1164255	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		1144657	21
(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
DELOITTE & TOUCHE	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		1101419	10
(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		1039786	21



(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		1002591	21
(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
ANALYTIC INVESTORS, INC.	95-2665790	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		910484	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		862288	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		853355	21
(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
BAILLIE GIFFORD OVERSEAS LTD	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		819661	21
(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
SS & C TECHNOLOGIES, INC.	06-1169696	MARKET DATA	
(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		785648	16



(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		781581	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		752283	21

(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		687693	21



(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
NISA	48-1140940	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		681530	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		661519	21
(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
GENESIS ASSET MANAGERS LIMITED	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		644550	21



Part III 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: _____

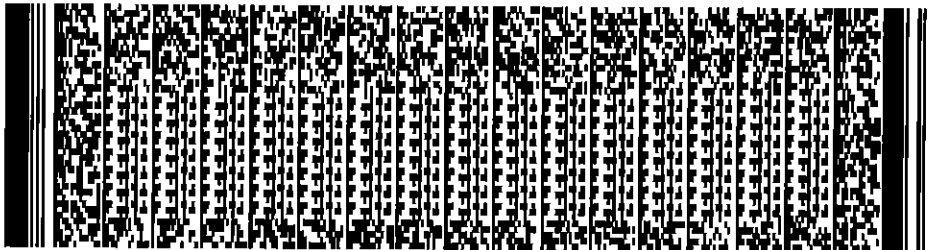
(a) Name _____ (b) EIN _____

(c) Position _____

(d) Address _____

(e) Telephone No. _____

Explanation: _____



**SCHEDULE R
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Retirement Plan InformationThis 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

2008**This Form is Open to
Public Inspection.**For calendar year 2008 or fiscal plan year beginning 10/01/2008 and ending 09/30/2009

A Name of plan GM RETIREMENT PROG. FOR SALARIED EMPLOYEES	B Three-digit plan number ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 GENERAL MOTORS LLC	D Employer Identification Number 27-0383222

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 plan year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits). 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 2189

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 7.

5 If a waiver of the minimum funding standard for a prior plan 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 MB 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

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

Coverage (See instructions.)

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

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500. v11.3 Schedule R (Form 5500) 2008



For Privacy Act and Paperwork Reduction Act Notice, see Instructions on page 3.

Part I Identification

A Name of filer, plan administrator, or plan sponsor (see instructions) General Motors Number, street, and room or suite no. (If a P.O. box, see Instructions) 300 Renaissance Center, MC 482-C16-D25 City or town, state, and ZIP code Detroit, MI 48265-3000		B Filer's identifying number (see instructions). ☒ Employer identification number (EIN). 27-0383222 ☐ Social security number (SSN)			
C Plan name		Plan number	Plan year ending—		
			MM	DD	YYYY
1 <u>General Motors Retirement Program for Salaried Employees</u>		001	9/30/2009		
2 <u>General Motors Hourly-Rate Employees Pension Plan</u>		003	9/30/2009		
3					

Part II **Extension of Time to File Form 5500 or Form 5500-EZ** *(see instructions)*

1 I request an extension of time until 7/15/2010 to file Form 5500 or Form 5500-EZ.

The application is automatically approved to the date shown on line 1 (above) if: (a) the Form 5558 is filed on or before the normal due date of Form 5500 or 5500-EZ for which this extension is requested, and (b) the date on line 1 is no more than 2½ months after the normal due date.

You must attach a copy of this Form 5558 to each Form 5500 and 5500-EZ filed after the due date for the plans listed in C above.

Note. A signature is not required if you are requesting an extension to file Form 5500 or Form 5500-EZ.

Part III **Extension of Time to File Form 5330** *(see instructions)*

2 I request an extension of time until _____ to file Form 5330.

You may be approved for up to a six (6) month extension to file Form 5330, after the normal due date of Form 5330.

a Enter the Code section(s) imposing the tax. **a**

b Enter the payment amount attached. **b**

c For excise taxes under section 4980 or 4980F of the Code, enter the reversion/amendment date. **c**

3 State in detail why you need the extension

Under penalties of perjury, I declare that to the best of my knowledge and belief, the statements made on this form are true, correct, and complete, and that I am authorized to prepare this application.

Signature

Date _____

(HTA)

Form 5558 (Rev. 1-2008)