

Young Ray G
Form 4
March 06, 2008

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Young Ray G

(Last) (First) (Middle)
300 RENAISSANCE CENTER
(Street)

DETROIT, MI 48265-3000

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

GENERAL MOTORS CORP [GM]

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

03/05/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
Executive Vice President & CFO

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
General Motors Common Stock, \$1-2/3 Par Value				(A) or (D)	11,579	D	
General Motors Common Stock, \$1-2/3 Par Value				(A) or (D)	998	I	Trust ⁽³⁾

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
GM Stock \$1-2/3 Par Value Option (Right to Buy) ⁽¹⁾	\$ 23.13	03/05/2008		A	87,500	03/05/2009 ⁽¹⁾ 03/06/2018	General Motors Common Stock, \$1-2/3 Par Value 87,500
GM Stock \$1-2/3 Par Value Restricted Stock Units ⁽²⁾	\$ 0	03/05/2008		A	30,354	03/05/2009 ⁽²⁾ ⁽²⁾	General Motors Common Stock, \$1-2/3 Par Value 30,354
GM Phantom Stock Units \$1-2/3 Par Value Common Stock ⁽⁴⁾	\$ 0					⁽⁴⁾ ⁽⁴⁾	General Motors Common Stock, \$1-2/3 Par Value 1,720
GM Stock \$1-2/3 Par Value Option (Right to Buy) ⁽¹⁾	\$ 71.53					01/11/2000 ⁽¹⁾ 01/12/2009	General Motors Common Stock, \$1-2/3 Par Value 5,640
GM Stock \$1-2/3 Par Value	\$ 75.5					01/10/2001 ⁽¹⁾ 01/22/2010	General Motors Common 6,000

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Option (Right to Buy) <u>(1)</u>				Stock, \$1-2/3 Par Value	
GM Stock \$1-2/3 Par Value Option (Right to Buy) <u>(1)</u>	\$ 52.35	01/08/2002 <u>(1)</u>	01/09/2011	General Motors Common Stock, \$1-2/3 Par Value	7,50
GM Stock \$1-2/3 Par Value Option (Right to Buy) <u>(1)</u>	\$ 50.46	01/07/2003 <u>(1)</u>	01/08/2012	General Motors Common Stock, \$1-2/3 Par Value	14,0
GM Stock \$1-2/3 Par Value Option (Right to Buy) <u>(1)</u>	\$ 50.82	02/04/2003 <u>(1)</u>	02/05/2012	General Motors Common Stock, \$1-2/3 Par Value	7,00
GM Stock \$1-2/3 Par Value Option (Right to Buy) <u>(1)</u>	\$ 40.05	01/21/2004 <u>(1)</u>	01/22/2013	General Motors Common Stock, \$1-2/3 Par Value	16,0
GM Stock \$1-2/3 Par Value Option (Right to Buy) <u>(1)</u>	\$ 53.92	01/23/2005 <u>(1)</u>	01/24/2014	General Motors Common Stock, \$1-2/3 Par Value	12,8
GM Stock \$1-2/3 Par Value Option (Right to Buy) <u>(1)</u>	\$ 36.37	01/24/2006 <u>(1)</u>	01/25/2015	General Motors Common Stock, \$1-2/3 Par Value	12,8
GM Stock \$1-2/3 Par Value Option (Right to Buy) <u>(1)</u>	\$ 20.9	02/23/2007 <u>(1)</u>	02/24/2016	General Motors Common Stock, \$1-2/3 Par Value	10,0
GM Stock \$1-2/3 Par	\$ 29.11	03/20/2008 <u>(1)</u>	03/21/2017	General Motors	15,0

Value Option (Right to Buy) <u>(1)</u>				Common Stock, \$1-2/3 Par Value
GM Stock \$1-2/3 Par Value Restricted Stock Units <u>(2)</u>	\$ 0	02/23/2007 ⁽²⁾	<u>(2)</u>	General Motors Common Stock, \$1-2/3 Par Value
GM Stock \$1-2/3 Par Value Restricted Stock Units <u>(2)</u>	\$ 0	03/20/2008 ⁽²⁾	<u>(2)</u>	General Motors Common Stock, \$1-2/3 Par Value

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Young Ray G 300 RENAISSANCE CENTER DETROIT, MI 48265-3000			Executive Vice President & CFO	

Signatures

/s/ Martin I. Darvick, attorney-in-fact for Mr. Young
 03/06/2008
 **Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
 - (1) Employee stock option granted pursuant to Rule 16b-3 qualified General Motors Stock Incentive Plan. Stock options vest and become exercisable in three equal annual installments, commencing, respectively, one, two and three years from the date of initial grant. Date shown in column 6 is the date the first installment becomes/became exercisable.
 - (2) Restricted Stock Units ("RSU") granted pursuant to Rule 16b-3 qualified General Motors Cash Based Restricted Stock Unit Plan. Each Restricted Stock Unit is the economic equivalent of one share of General Motors common stock. The RSUs are denominated in stock units but are paid in cash in three annual installments commencing, respectively, one, two and three years from the date of initial grant. Date shown in Table II is the date the first installment is/was payable. The price of zero in Table II is notional and only used for purposes of facilitating the electronic filing of this Form.
 - (3) Shares held in trust under General Motors Savings Stock Purchase Program as of 12/31/07. State Street Bank & Trust Co., Trustee. Shares owned pursuant to Rule 16b-3 exempt employee savings plan.
 - (4) The Phantom Stock Units are held under Section 16b-3(c) exempt Rule 16b-3(b)(2) eligible excess benefit plan operated in conjunction with a qualified 401(k) plan. Each Unit is the economic equivalent of one share of General Motors common stock. The Units are payable in cash upon separation from General Motors. These Units are being reported even though they are exempt under Rule 16b-3. Units held as of 12/31/07. The price of zero is notional and only used for purposes of facilitating the electronic filing of this Form.

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

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