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GENERAL MOTORS CORP
Form 8-K
March 03, 2003

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549-1004

FORM 8-K
CURRENT REPORT PURSUANT TO SECTION 13 OF
THE SECURITIES EXCHANGE ACT OF 1934

Date of Report
(Date of earliest event reported) March 3, 2003

GENERAL MOTORS CORPORATION

(Exact name of registrant as specified in its charter)

STATE OF DELAWARE ----- (State or other jurisdiction of incorporation)	1-143 ----- (Commission File Number)	38-0572515 ----- (I.R.S. Employer Identification No.)
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300 Renaissance Center, Detroit, Michigan ----- (Address of principal executive offices)	48265-3000 ----- (Zip Code)
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Registrant's telephone number, including area code	(313) 556-5000 -----
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ITEM 5. OTHER ITEMS

On March 3, 2003, General Motors Corporation (GM) issued a news release announcing February sales. The release is as follows:

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GM Reports February Sales of 333,572, Down 19 Percent
Cadillac Continues To Achieve Significant Gains With 16 Percent Increase
GM Announces February Production Results, Q1 2003 Forecast Unchanged,
Initial Q2 2003 Production Forecast

Detroit - General Motors Corp. dealers sold 333,572 new cars and trucks in February in the United States, a 19 percent decrease versus February 2002. GM's overall truck sales (188,954) declined 21 percent, while car sales (144,618) were down 16 percent.

"February was a challenging month for the industry, with poor weather in most of the country and significant uncertainty impacting consumers and the overall economy," said John Smith, group vice president of North America Vehicle Sales, Service and Marketing. "At GM, we had a tough comparison to our performance last February, which included record truck sales and a total share of nearly 31 percent. Yet, we're pleased with gains in our retail share compared to January, and all of 2002, and the prospects of further increases that will result from the 16 new GM products being introduced this year."

GM Truck Sales

GM truck sales declined in February, due in large part to record December sales and comparisons to record truck sales last February. Total utility vehicle sales for the month (81,843) decreased 20 percent from last year. GM sold 42,884 midsize utility vehicles for the month, a decrease of 16 percent, and full-size utility sales (31,445) decreased 30 percent. GM continues to strengthen its position in the small utility segment as Saturn VUE and Chevrolet Tracker combined increased 6 percent over last year.

GM Car Sales

Cadillac and Saturn cars posted solid retail gains again, with an increase of 12 percent and 10 percent respectively. Saturn ION continued to gain momentum (7,340), and the Pontiac Vibe (5,162) and Cadillac CTS (3,552) both had solid performances in February. Other GM cars which posted strong sales in February included Saab 9-3 and 9-5, up 44 percent and 10 percent respectively, the Cadillac Seville (up 28 percent), and the Chevrolet Impala (up 3 percent).

Certified Used Vehicles

GM's industry leading certified vehicle program sold approximately 39,383 total certified used vehicles in February, including the Cadillac, Saturn and Saab certified brands. The GM Certified Used Vehicle brand alone continued to post impressive numbers, selling 33,525 units. "Our February sales nearly doubled last year's total, as we continue to grow our dealers' used car business and increase our industry leadership," said Smith.

GM Announces February Production Results, Q1 2003 Forecast Unchanged, Initial

Q2 2003 Production Forecast

In February, GM produced 477,700 vehicles (191,570 cars and 286,130 trucks) in North America, compared to 463,000 vehicles (215,000 cars and 248,000 trucks) produced in February 2002. (Production totals include joint venture production of 14,150 vehicles in February 2003 and 8,000 vehicles in February 2002.)

Also, GM North America's current First-quarter production forecast remains unchanged at 1.43 million vehicles (584,000 cars and 846,000 trucks). In the first quarter of 2002, GM North America produced 1.353 million vehicles (600,000 cars, 753,000 trucks).

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Additionally, GM's initial 2003 second-quarter production forecast for North America is 1,390,000 units (557,000 cars and 833,000 trucks). In the second quarter of 2002, GM North America built 1.553 million vehicles (688,000 cars and 865,000 trucks). The second quarter decrease in production is attributable to consumer and economic uncertainty as well as the effect of product start-ups and plant conversions.

GM also announced initial 2003 second-quarter production forecasts for its international regions:

GM Europe - The region's initial second-quarter production forecast is 491,000 units. GM Europe built 453,000 units in the second-quarter of 2002.

GM Asia Pacific - GM Asia Pacific's initial second-quarter forecast is 82,000 vehicles. GM Asia Pacific built 74,000 vehicles in the second-quarter of 2002.

GM Latin America, Africa and the Middle East - The region's initial second-quarter production forecast is 145,000 units, compared to 141,000 units built in the second-quarter of 2002

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Note: GM sales and production results are available on GM Media OnLine at <http://media.gm.com> by clicking on News, then Sales/Production. In this press release and related comments by General Motors management, our use of the words "expect," "anticipate," "estimate," "forecast," "objective," "plan," "goal" and similar expressions is intended to identify forward looking statements. While these statements represent our current judgment on what the future may hold, and we believe these judgments are reasonable, actual results may differ materially due to numerous important factors that are described in GM's most recent report on SEC Form 10-K (at page 11-15, 16) which may be revised or supplemented in subsequent reports on SEC Forms 10-Q and 8-K. Such factors include, among others, the following: changes in economic conditions, currency exchange rates or political stability; shortages of fuel, labor strikes or work stoppages; market acceptance of the corporation's new products; significant changes in the competitive environment; changes in laws, regulations and tax rates; and, the ability of the corporation to achieve reductions in cost and employment levels to realize production efficiencies and implement capital expenditures at levels and times planned by management.

Detroit -- General Motors dealers in the United States today reported the following vehicle sales:

	February			Calendar Year-to-Date January - February			
		2003	2002	% Chg per S/D	2003	2002	%Chg
Curr S/D: 24							
Prev S/D: 24							
Vehicle Total	333,572	411,111	-18.9	626,658	710,745	-11.8	
Car Total	144,618	172,010	-15.9	289,093	288,643	0.2	
Truck Total	188,954	239,101	-21.0	337,565	422,102	-20.0	
Light Truck Total	186,549	236,294	-21.1	333,111	417,000	-20.1	
Light Vehicle Total	331,167	408,304	-18.9	622,204	705,643	-11.8	

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Market Division Vehicle Total	February			Calendar Year-to-Date January - February		
	2003	2002	% Chg per S/D	2003	2002	%Chg
Buick	28,697	34,260	-16.2	58,389	53,595	8.9
Cadillac	15,500	13,353	16.1	29,554	24,795	19.2
Chevrolet	182,235	235,788	-22.7	331,492	416,936	-20.5
GMC	36,460	47,880	-23.9	64,667	82,920	-22.0
HUMMER	2,713	38	***.*	5,570	90	***.*
Oldsmobile	11,203	15,805	-29.1	20,261	26,863	-24.6
Other - Isuzu	841	921	-8.7	1,597	1,695	-5.8
Pontiac	32,896	42,734	-23.0	68,532	67,946	0.9
Saab	3,598	2,699	33.3	6,149	4,274	43.9
Saturn	19,429	17,633	10.2	40,447	31,631	27.9

Sales of Domestically Produced Vehicles

Car	141,019	169,252	-16.7	282,941	284,255	-0.5
Light Truck	186,549	236,294	-21.1	333,111	417,000	-20.1

Twenty-four selling days for the February period this year and twenty-four for last year.

*American Isuzu Motors, Inc. dealer sales of commercial vehicles distributed by General Motors Corporation as reported to General Motors by American Isuzu Motors, Inc.

2-1P
GM Car Deliveries - (United States)
February 2003

	(1)	February		Calendar Year-to-Date January - February		
		2003	2002	%Chg per S/D	2003	2002
Selling Days (S/D)	24	24				
Century	10,008	12,608	-20.6	23,828	17,655	35.0
LeSabre	7,296	10,177	-28.3	14,237	17,567	-19.0
Park Avenue	2,410	2,373	1.6	4,070	3,906	4.2
Regal	2,185	2,853	-23.4	3,483	4,332	-19.6
Riviera	0	0	***.*	0	0	***.*
Buick Total	21,899	28,011	-21.8	45,618	43,460	5.0
Catera	1	59	-98.3	3	114	-97.4
CTS	3,552	889	299.6	6,368	1,113	472.1
DeVille	5,622	5,839	-3.7	11,562	11,598	-0.3

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Eldorado	35	551	-93.6	107	1,021	-89.5
Seville	2,439	1,911	27.6	4,826	3,492	38.2
Cadillac Total	11,649	9,249	25.9	22,866	17,338	31.9

Camaro	156	2,800	-94.4	367	4,852	-92.4
Cavalier	17,191	19,380	-11.3	34,183	34,851	-1.9
Corvette	1,724	3,354	-48.6	3,192	5,797	-44.9
Impala	20,088	19,553	2.7	36,823	32,277	14.1
Lumina	0	2	***.*	0	3	***.*
Malibu	12,864	14,547	-11.6	24,098	25,426	-5.2
Metro	0	0	***.*	0	2	***.*
Monte Carlo	5,222	5,851	-10.8	9,368	10,006	-6.4
Prizm	4	2,250	-99.8	3	4,131	-99.9
Chevrolet Total	57,249	67,737	-15.5	108,034	117,345	-7.9

Alero	8,851	10,349	-14.5	15,787	17,590	-10.3
Aurora	332	932	-64.4	646	1,466	-55.9
Cutlass	0	0	***.*	0	0	***.*
Eighty Eight	0	0	***.*	0	0	***.*
Intrigue	97	1,409	-93.1	225	2,337	-90.4
Oldsmobile Total	9,280	12,690	-26.9	16,658	21,393	-22.1

Bonneville	1,834	3,287	-44.2	3,180	5,082	-37.4
Firebird	128	2,218	-94.2	313	3,710	-91.6
Grand Am	10,268	14,397	-28.7	22,297	23,627	-5.6
Grand Prix	6,876	10,280	-33.1	16,765	14,977	11.9
Sunfire	2,145	6,976	-69.3	5,523	11,648	-52.6
Vibe	5,162	507	918.1	10,232	540	***.*
Pontiac Total	26,413	37,665	-29.9	58,310	59,584	-2.1

9-3	2,640	1,831	44.2	4,419	2,861	54.5
9-5	958	868	10.4	1,730	1,413	22.4
Saab Total	3,598	2,699	33.3	6,149	4,274	43.9

ION	7,340	0	***.*	12,726	0	***.*
Saturn L Series	5,792	5,874	-1.4	14,549	10,391	40.0
Saturn S Series	1,398	8,085	-82.7	4,183	14,858	-71.8
Saturn Total	14,530	13,959	4.1	31,458	25,249	24.6

GM Total	144,618	172,010	-15.9	289,093	288,643	0.2

GM Car Deliveries by Production Source						

GM North America *	141,019	169,252	-16.7	282,941	284,255	-0.5

GM Import	3,599	2,758	30.5	6,152	4,388	40.2

GM Total	144,618	172,010	-15.9	289,093	288,643	0.2

* Includes U.S./Canada/Mexico

2-1P
GM Car Deliveries - (United States)
February 2003

(1)	Calendar Year-to-Date				
	February		January - February		
		%Chg			%Chg
2003	2002	per S/D	2003	2002	%Chg

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Selling Days (S/D) 24 24

GM Car Deliveries by Production Source and Marketing Division						
Buick Total	21,899	28,011	-21.8	45,618	43,460	5.0
Cadillac Total	11,648	9,190	26.7	22,863	17,224	32.7
Chevrolet Total	57,249	67,737	-15.5	108,034	117,345	-7.9
Oldsmobile Total	9,280	12,690	-26.9	16,658	21,393	-22.1
Pontiac Total	26,413	37,665	-29.9	58,310	59,584	-2.1
Saturn Total	14,530	13,959	4.1	31,458	25,249	24.6
GM North America Total*	141,019	169,252	-16.7	282,941	284,255	-0.5
Cadillac Total	1	59	-98.3	3	114	-97.4
Saab Total	3,598	2,699	33.3	6,149	4,274	43.9
GM Import Total	3,599	2,758	30.5	6,152	4,388	40.2

GM Vehicle Deliveries by Marketing Division						
Buick Total	28,697	34,260	-16.2	58,389	53,595	8.9
Cadillac Total	15,500	13,353	16.1	29,554	24,795	19.2
Chevrolet Total	182,235	235,788	-22.7	331,492	416,936	-20.5
GMC Total	36,460	47,880	-23.9	64,667	82,920	-22.0
HUMMER Total	2,713	38	***.*	5,570	90	***.*
Oldsmobile Total	11,203	15,805	-29.1	20,261	26,863	-24.6
Other-Isuzu Total	841	921	-8.7	1,597	1,695	-5.8
Pontiac Total	32,896	42,734	-23.0	68,532	67,946	0.9
Saab Total	3,598	2,699	33.3	6,149	4,274	43.9
Saturn Total	19,429	17,633	10.2	40,447	31,631	27.9
GM Total	333,572	411,111	-18.9	626,658	710,745	-11.8

* Includes US/Canada/Mexico

3-1P
GM Truck Deliveries - (United States)
February 2003

(1)	February		% Chg per S/D	Calendar Year-to-Date January - February		
	2003	2002		2003	2002	%Chg
Selling Days (S/D)	24	24				
Rendezvous	6,798	6,249	8.8	12,771	10,135	26.0
Total Buick	6,798	6,249	8.8	12,771	10,135	26.0
Escalade	2,311	3,129	-26.1	4,107	5,767	-28.8
Escalade ESV	860	0	***.*	1,240	0	***.*
Escalade EXT	680	975	-30.3	1,341	1,690	-20.7
Total Cadillac	3,851	4,104	-6.2	6,688	7,457	-10.3
Astro	2,818	4,125	-31.7	4,858	6,939	-30.0
C/K Suburban(Chevy)	6,862	11,935	-42.5	12,972	21,525	-39.7
Chevy C/T Series	82	426	-80.8	179	844	-78.8
Chevy P Models & Mtr Hms	0	0	***.*	0	0	***.*
Chevy W Series	154	189	-18.5	285	379	-24.8
Express Cutaway/G Cut	1,248	1,497	-16.6	2,190	2,646	-17.2
Express Panel/G Van	4,099	5,610	-26.9	7,556	9,656	-21.7
Express/G Sportvan	1,114	1,294	-13.9	1,933	1,781	8.5

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Kodiak 4/5 Series	381	0	***.*	716	0	***.*
Kodiak 6/7/8 Series	141	0	***.*	246	0	***.*
S/T Blazer	4,571	9,642	-52.6	8,471	17,371	-51.2
S/T Pickup	9,958	12,891	-22.8	19,781	22,278	-11.2
Tahoe	10,673	17,736	-39.8	19,271	31,710	-39.2
Tracker	2,615	3,417	-23.5	5,003	6,416	-22.0
TrailBlazer	19,158	22,189	-13.7	34,821	39,600	-12.1
Venture	8,632	6,299	37.0	13,079	9,827	33.1
.....						
Avalanche	8,308	8,369	-0.7	11,837	15,003	-21.1
Silverado-C/K Pickup	44,172	62,432	-29.2	80,260	113,616	-29.4
Chevrolet Fullsize Pickups	52,480	70,801	-25.9	92,097	128,619	-28.4
.....						
Chevrolet Total	124,986	168,051	-25.6	223,458	299,591	-25.4

C/K Suburban(GMC)	0	0	***.*	0	0	***.*
Envoy	9,299	8,604	8.1	16,284	14,612	11.4
GMC C/T Series	162	960	-83.1	321	1,653	-80.6
GMC W Series	227	311	-27.0	448	531	-15.6
P Models & Mtr Hms(GMC)	0	0	***.*	0	0	***.*
S/T Jimmy	0	204	***.*	7	435	-98.4
Safari (GMC)	886	1,316	-32.7	1,719	2,096	-18.0
Savana Panel/G Classic	1,217	1,658	-26.6	2,178	2,928	-25.6
Savana Special/G Cut	890	504	76.6	1,322	882	49.9
Savana/Rally	229	206	11.2	361	318	13.5
Sierra	12,634	18,730	-32.5	22,581	32,340	-30.2
Sonoma	2,473	3,254	-24.0	4,655	5,753	-19.1
Topkick 4/5 Series	210	0	***.*	348	0	***.*
Topkick 6/7/8 Series	207	0	***.*	314	0	***.*
Yukon	4,511	6,750	-33.2	8,066	12,042	-33.0
Yukon XL	3,515	5,383	-34.7	6,063	9,330	-35.0
GMC Total	36,460	47,880	-23.9	64,667	82,920	-22.0

HUMMER H1	49	38	28.9	96	90	6.7
HUMMER H2	2,664	0	***.*	5,474	0	***.*
HUMMER Total	2,713	38	***.*	5,570	90	***.*

Bravada	669	1,627	-58.9	1,385	2,981	-53.5
Silhouette	1,254	1,488	-15.7	2,218	2,489	-10.9
Oldsmobile Total	1,923	3,115	-38.3	3,603	5,470	-34.1

Other-Isuzu F Series	101	160	-36.9	203	284	-28.5
Other-Isuzu N Series	740	761	-2.8	1,394	1,411	-1.2
Other-Isuzu Total	841	921	-8.7	1,597	1,695	-5.8

Aztek	2,389	2,325	2.8	4,319	3,846	12.3
Montana	4,094	2,744	49.2	5,903	4,516	30.7
Pontiac Total	6,483	5,069	27.9	10,222	8,362	22.2

VUE	4,899	3,674	33.3	8,989	6,382	40.8
Saturn Total	4,899	3,674	33.3	8,989	6,382	40.8

GM Total	188,954	239,101	-21.0	337,565	422,102	-20.0

GM TRUCK Deliveries by Production Source						

GM North America *	188,043	238,059	-21.0	335,790	420,203	-20.1

GM Import	911	1,042	-12.6	1,775	1,899	-6.5

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GM Total	188,954	239,101	-21.0	337,565	422,102	-20.0

GM Light Duty Truck Deliveries by Production Source						
GM North America *	186,549	236,294	-21.1	333,111	417,000	-20.1
GM Import	0	0	***.*	0	0	***.*
GM Total	186,549	236,294	-21.1	333,111	417,000	-20.1

* Includes U.S./Canada/Mexico

3-1P
GM Truck Deliveries - (United States)
February 2003

(1)	February		% Chg per S/D	Calendar Year-to-Date January - February		
	2003	2002		2003	2002	%Chg
Selling Days (S/D)	24	24				

GM TRUCK Deliveries by Production Source and Marketing Division

Buick Total	6,798	6,249	8.8	12,771	10,135	26.0
Cadillac Total	3,851	4,104	-6.2	6,688	7,457	-10.3
Chevrolet Total	124,872	167,930	-25.6	223,252	299,340	-25.4
GMC Total	36,288	47,641	-23.8	64,330	82,522	-22.0
HUMMER Total	2,713	38	***.*	5,570	90	***.*
Oldsmobile Total	1,923	3,115	-38.3	3,603	5,470	-34.1
Other-Isuzu Total	216	239	-9.6	365	445	-18.0
Pontiac Total	6,483	5,069	27.9	10,222	8,362	22.2
Saturn Total	4,899	3,674	33.3	8,989	6,382	40.8
GM North America Totalss*	188,043	238,059	-21.0	335,790	420,203	-20.1
Chevrolet Total	114	121	-5.8	206	251	-17.9
GMC Total	172	239	-28.0	337	398	-15.3
Other-Isuzu Total	625	682	-8.4	1,232	1,250	-1.4
GM Import Total	911	1,042	-12.6	1,775	1,899	-6.5

GM Light Truck Deliveries by Production Source and Marketing Division

Buick Total	6,798	6,249	8.8	12,771	10,135	26.0
Cadillac Total	3,851	4,104	-6.2	6,688	7,457	-10.3
Chevrolet Total	124,228	167,436	-25.8	222,032	298,368	-25.6
GMC Total	35,654	46,609	-23.5	63,236	80,736	-21.7
HUMMER Total	2,713	38	***.*	5,570	90	***.*
Oldsmobile Total	1,923	3,115	-38.3	3,603	5,470	-34.1
Pontiac Total	6,483	5,069	27.9	10,222	8,362	22.2
Saturn Total	4,899	3,674	33.3	8,989	6,382	40.8
GM North America Total*	186,549	236,294	-21.1	333,111	417,000	-20.1

GM Light Truck Deliveries by Marketing Division

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Buick Total	6,798	6,249	8.8	12,771	10,135	26.0
Cadillac Total	3,851	4,104	-6.2	6,688	7,457	-10.3
Chevrolet Total	124,228	167,436	-25.8	222,032	298,368	-25.6
GMC Total	35,654	46,609	-23.5	63,236	80,736	-21.7
HUMMER Total	2,713	38	***.*	5,570	90	***.*
Oldsmobile Total	1,923	3,115	-38.3	3,603	5,470	-34.1
Pontiac Total	6,483	5,069	27.9	10,222	8,362	22.2
Saturn Total	4,899	3,674	33.3	8,989	6,382	40.8
GM Total	186,549	236,294	-21.1	333,111	417,000	-20.1

* Includes US/Canada/Mexico

GM Production Schedule - 03/03/03

Units 000s	GMNA						Total Worldwide	Memo: JV*	
	Car*	Truck*	Total	GME**	GMLAAM	GMAP		Car	Truck
2003 Q1 #	584	846	1,430	493	126	77	2,126	18	24
O/(U) prior forecast:⓪	0	0	0	(3)	(1)	5	1	0	0
2003 Q2 #	557	833	1,390	491	145	82	2,108	19	23
O/(U) prior forecast:⓪	0	0	0	0	0	0	0	0	0

Units 000s	GMNA						Total Worldwide	Memo: JV*	
	Car	Truck	Total	GME	GMLAAM	GMAP		Car	Truck
1998									
1st Qtr.	673	702	1,375	424	146	36	1,981	20	6
2nd Qtr.	615	557	1,172	479	153	39	1,843	13	8
3rd Qtr.	592	410	1,002	440	137	37	1,616	14	0
4th Qtr.	819	691	1,510	522	89	36	2,157	21	9
CY	2,699	2,360	5,059	1,864	525	148	7,596	68	23
1999									
1st Qtr.	781	725	1,506	524	93	38	2,161	20	15
2nd Qtr.	760	795	1,555	533	110	25	2,223	22	13
3rd Qtr.	660	699	1,359	427	112	47	1,945	19	11
4th Qtr.	759	694	1,453	530	97	47	2,127	21	17
CY	2,960	2,913	5,873	2,014	412	157	8,456	82	56
2000									
1st Qtr.	746	775	1,521	572	118	40	2,251	24	13
2nd Qtr.	787	781	1,568	534	140	45	2,287	19	17
3rd Qtr.	689	630	1,319	374	151	53	1,897	16	18
4th Qtr.	670	694	1,364	513	135	47	2,059	18	17
CY	2,892	2,880	5,772	1,993	544	185	8,494	77	65
2001									
1st Qtr.	581	633	1,214	538	138	51	1,941	918	9
2nd Qtr.	638	726	1,364	491	165	64	2,084	13	16

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3rd Qtr.	573	665	1,238	373	146	74	1,832	11	15
4th Qtr.	573	721	1,294	441	127	67	1,929	9	16
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CY	2,365	2,745	5,110	1,842	575	256	7,786	46	61
2002									
1st Qtr.	600	753	1,353	456	131	65	2,005	12	11
2nd Qtr.	688	865	1,553	453	141	74	2,221	15	17
3rd Qtr.	567	740	1,307	408	132	87	1,934	19	20
4th Qtr.	601	824	1,425	453	157	81	2,116	18	24
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CY	2,456	3,182	5,638	1,770	561	307	8,276	64	72
2003									
1st Qtr. #	584	846	1,430	493	126	77	2,126	18	24
2nd Qtr. #	557	833	1,390	491	145	82	2,108	19	23
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@ Numbers may vary due to rounding

* JOINT VENTURE - NUMMI units included in U.S. Car, HUMMER in U.S. Truck, CAMI units included in Canada Car and Truck figures.

** GME Production includes Saab back to 1999

Denotes estimate

Note: Beginning with Q1 2001, a reclassification has been made in the International regions to count vehicles as production in the region of final assembly. 1999 and 2000 data has been adjusted to reflect this reclassification.

This report is governed by the Safe Harbor language found in the Terms and Conditions on the GM Institutional Investor website.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GENERAL MOTORS CORPORATION

March 3, 2003

By

/s/Peter R. Bible

(Peter R. Bible,
Chief Accounting Officer)