

## **General Motors Bondholders Frequently Asked Questions**

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**Q: What is Wilmington Trust's role?**

A: Wilmington Trust is the successor Indenture Trustee to Citibank NA under two separate Indenture agreements with General Motors, one dated November 15, 1990 and the second dated December 7, 1995.

**Q: What is an Indenture Trustee?**

A: An Indenture Trustee is the party under the contract that represents the rights and responsibilities of the bondholders.

**Q: What is a successor?**

A: A successor in this situation is Wilmington Trust, who succeeded Citibank NA as the original Indenture Trustee.

**Q: What is an Indenture?**

A: An Indenture is a contract underlying the bond issue and is between General Motors and the Indenture Trustee.

**Q: What are the securities, including rate, maturity, and CUSIP numbers, which are affected?**

A: See attached listing below. \*

**Q: How am I going to get paid?**

A: When distributions are available Wilmington Trust as Indenture Trustee and its agents will pay the holders of record for the securities directly via wire transfer or other method of distribution.

**Q: Do I need to file a proof of claim?**

A: As a bondholder you will be represented by Wilmington Trust Company as Indenture Trustee. This will include the filing of necessary documents in the courts, including proofs of claim.

**Q: As a bondholder, what do I need to do now?**

A: At this time there is no action required on the bondholder's part. Lines of communication remain open between the bondholders and the Indenture Trustee and the Indenture Trustee will communicate on a consistent and equal basis with all bondholders.

**Q: What are the next steps?**

A: Wilmington Trust Company as Indenture Trustee will work closing with the bankruptcy court, the committees that are formed, and the company, communicating with the bondholders as necessary and appropriate.

**Q: Does Wilmington Trust hold any General Motors debt directly?**

A: Wilmington Trust does not directly hold any debt of General Motors and has no direct credit exposure to General Motors.

**Q: Who is the General Motors Stock Transfer Agent?**

A: Computershare is the stock transfer agent and they can be reached at 800 331-9922.

<b>**Issue Name</b>	<b>CUSIP#</b>	<b>Outstanding</b>	<b>Indenture Date</b>	<b>Closed Date</b>
GM Corp 9.40% Debs due 7/15/2021	370442AN5	\$299,795,000.00	11/15/1990	7/22/1991
GM Corp 8.80% Notes due 3/1/2021	370442AJ4	\$524,795,000.00	11/15/1990	3/12/1991
GM Corp 7.40% Debs due 9/1/2025	370442AR6	\$500,000,000.00	11/15/1990	9/11/1995
GM Corp Medium Term Notes AG3	37045EAG3	\$15,000,000.00	11/15/1990	7/22/1991
GM Corp Medium Term Notes AS7	37045EAS7	\$48,175,000.00	11/15/1990	12/21/1990
GM Corp 7.75% Disc Debs due 3/15/2036	370442AT2	\$377,377,000.00	12/7/1995	3/20/1996
GM Corp 7.70% Debs due 4/15/2016	370442AU9	\$500,000,000.00	12/7/1995	4/15/1996
GM Corp 8.10% Debs due 6/15/2024	370442AV7	\$400,000,000.00	12/7/1995	6/10/1996
GM Corp 6 3/4 Debs due 5/1/2028	370442AZ8	\$600,000,000.00	12/7/1995	4/29/1998
GM Corp 7.20% Notes due 1/15/2011	370442BB0	\$1,500,000,000.00	12/7/1995	1/11/2001
GM Corp 7.25% Q_Int Bnds due 4/15/2041	370442816	\$575,000,000.00	12/7/1995	4/30/2001
GM Corp 7 1/4 Sr Notes due 7/15/2041	370442774	\$718,750,000.00	12/7/1995	7/9/2001
GM Corp 7.375% Sr Notes due 10/1/2051	370442766	\$690,000,000.00	12/7/1995	10/3/2001
GM Corp 7.25% Sr Notes due 2/15/2052	370442758	\$875,000,000.00	12/7/1995	2/14/2002
GM Corp 4.50% Series A Conv Sr Debs	370442741	\$1,150,000,000.00	12/7/1995	3/6/2002
GM Corp 5.25% Series B Conv Sr Debs	370442733	\$2,600,000,000.00	12/7/1995	3/6/2002
GM Corp 7.375% Sr Notes due 5/15/2048	370442725	\$1,115,000,000.00	12/7/1995	5/19/2003
GM Corp 7.375% Sr Notes due 5/23/2048	370442BQ7	\$425,000,000.00	12/7/1995	5/23/2003
GM Corp 8.375% Sr Debs due 7/15/2033	370442BT1	\$3,000,000,000.00	12/7/1995	7/3/2003
GM Corp 6.250% Series C Conv Sr Debs	370442717	\$4,300,000,000.00	12/7/1995	7/2/2003
GM Corp 8.25% Sr Debs due 7/15/2023	370442BW4	\$1,250,000,000.00	12/7/1995	7/3/2003
GM Corp 7.125% Sr Notes due 7/15/2013	370442BS3	\$1,000,000,000.00	12/7/1995	7/3/2003
GM Corp 7.50% Sr Notes due 7/1/2044	370442121	\$720,000,000.00	12/7/1995	6/30/2004
GM Corp 1.50% Series D Conv Sr Debs	370442691	\$1,500,000,000.00	12/7/1995	5/31/2007

**Q: Why were blank proof of claim forms mailed out to GM bondholders?**

A: Proof of claim forms were mailed out by Motors Liquidation Company and its affiliate Debtors, and not by Wilmington Trust Company. Pursuant to a bankruptcy court order dated September 16, 2009, the Debtors are required to mail a notice of the bar date and a proof of claim form to all known creditors, including bondholders. Even though Wilmington Trust Company filed a proof of claim on behalf of bondholders whose CUSIP numbers are listed on its notices, the Debtors have attempted to mail all bondholders a proof of claim form in order to comply with the court order.

**Q: What should individuals holding bonds that are denominated in Euros or are identified with ISIN numbers do?**

A: Wilmington Trust Company is not the indenture trustee for any foreign denominated bond issuances. Wilmington Trust Company acts as the indenture trustee for only the issuances that are identified by CUSIP numbers reflected on the front page of the Wilmington Trust Company notices. As a result, any proof of claim filed in the bankruptcy cases of Motors Liquidation Company will not include any claims for bonds denominated in Euros or other foreign currencies.

Wilmington Trust Company has been advised that certain banks are holders of significant quantities of the foreign denominated bonds and those banks may be able to provide additional information. The contact information for these banks is listed below:

Intesa Sanpaolo S.p.a. c/o White & Case LLP Abraham L. Zylberberg, Esq. 1155 Avenue of the Americas New York, New York 10036-2787 (212) 819-8500	Italian Banking Association c/o Allen & Overy LLP Daniel Guyder, Esq. 1221 Avenue of the Americas New York, New York 10020 (212) 610-6300
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In addition, holders of the foreign denominated bonds may contact the Official Committee of Unsecured Creditors of Motors Liquidation Company, a representative body for all unsecured creditors, through their counsel:

Kramer Levin Naftalis & Frankel LLP  
1177 Avenue of the Americas  
New York, New York 10036  
Phone: GM Committee Hotline (212) 715-3275  
Fax: (212) 715-8000

**Q: What can holders of bonds that are identified on Wilmington Trust Company's notices expect with respect to payouts? Common stock in new GM, warrants, cash?**

A: Persons holding bonds, notes, and debentures that are identified by the CUSIP numbers reflected on the front page of the Wilmington Trust Company notices are unsecured creditors of the estate of Motors Liquidation Company. Following the payment of priority claimants (if not satisfied through the "wind-down" budget provided by the U.S. Treasury), all unsecured creditors, including the bondholders, will ultimately receive a pro-rata share of the remaining assets of Motors Liquidation Company. Following the sale of substantially all of its assets to New General Motors in July 2009, the primary assets held by Motors Liquidation Company consist of (i) 10% of the common stock of New General Motors, and (ii) warrants to purchase up to 15% of common stock of New General Motors on a fully diluted basis. Through the liquidation process of Motors Liquidation Company, bondholders (together with all other unsecured creditors) will ultimately receive shares of the common stock and warrants held by Motors Liquidation Company.

**Q: What is the dollar value of claims against the estate of Motors Liquidation Company? If the claims pool exceeds \$35 billion, will additional stock be issued?**

A: The number and amount of claims against the Debtors is currently unknown. November 30, 2009 was the bar date by which all proofs of claim against the Debtors were required to be filed. In the months following the passage of the bar date, the Debtors have begun resolving claims in order to determine the size of the creditor claim pool. Certain filed claims are likely to be disallowed. In the event that the total allowed general unsecured claims against the Debtors exceeds \$35 billion, New General Motors has agreed to issue an additional 30,000,000 shares of common stock to Motors Liquidation Company (for ultimate distribution to its creditors).

**Q: What is Wilmington Trust Company's proof of claim based upon?**

A: Wilmington Trust Company has filed proofs of claim reflecting (i) the principal value at maturity of each bond or note issuance (or the accreted principal value as of June 1, 2009 with respect to bonds issued pursuant to an original issue discount), (ii) the interest accrued from the date of last payment to June 1, 2009, and (iii) certain fees and expenses of the indenture trustee. On August 9, 2010, the Bankruptcy Court entered an order allowing the claim of Wilmington Trust Company (on behalf of beneficial bondholders) in full.

**Q: Will bondholders receive a copy of the proof of claim filing?**

A: The proofs of claim filed by Wilmington Trust Company will be available on Wilmington Trust Company's website at [www.wilmingtontrust.com/gmbondholders](http://www.wilmingtontrust.com/gmbondholders), but will not be individually mailed or otherwise delivered to individual bondholders.

**Q: Will the individual names of bondholders ever appear in a database online?**

A: No. In most instances, bonds are held in "street name," which means that the Depository Trust Company (DTC) is the named holder of the bonds and individual bondholders are only the beneficial owners. Individual bondholder lists are maintained by the broker-dealers that clear trades for bondholders, and there is not one centralized bondholder database.

**Q: Will filing a duplicate proof of claim have any effect on individual filings of bondholders?**

A: No. While individual bondholders whose CUSIP numbers are listed on the notices provided by Wilmington Trust Company will not be required to file a proof of claim, doing so will not have a negative effect. However, duplicative proofs of claim will be eliminated by the Debtors during the claims resolution process, and individual bondholders will not be entitled to recover twice for their holdings.

**Q: Should foreign bondholders file a proof of claim?**

A: Foreign investors that hold bonds issued under an indenture pursuant to which Wilmington Trust Company is the indenture trustee will not be required to file a proof of claim. Foreign bondholders should consult the notices issued by Wilmington Trust Company to determine whether Wilmington Trust Company is the indenture trustee for their issuances. Foreign investors whose bonds do not have CUSIP numbers reflected on the front page of the notices issued by Wilmington Trust Company, however, may be required to file a proof of claim.

Wilmington Trust Company has been advised that certain banks are holders of significant quantities of foreign denominated bonds and those banks may be able to provide additional information. The contact information for these banks is listed below:

Intesa Sanpaolo S.p.a. c/o White & Case LLP Abraham L. Zylberberg, Esq. 1155 Avenue of the Americas New York, New York 10036-2787 (212) 819-8500	Italian Banking Association c/o Allen & Overy LLP Daniel Guyder, Esq. 1221 Avenue of the Americas New York, New York 10020 (212) 610-6300
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In addition, holders of the foreign denominated bonds may contact the Official Committee of Unsecured Creditors of Motors Liquidation Company, a representative body for all unsecured creditors, through their counsel:

Kramer Levin Naftalis & Frankel LLP  
1177 Avenue of the Americas  
New York, New York 10036  
Phone: GM Committee Hotline (212) 715-3275  
Fax: (212) 715-8000

**Q: What should bondholders do if they have not received any information from Wilmington Trust Company?**

A: Individual bondholders who have not received the notices issued by Wilmington Trust Company (i) may not have their current address on file with their broker-dealer, (ii) may not hold bonds issued under one of the indentures for which Wilmington Trust Company serves as indenture trustee, or (iii) may have sold or otherwise disposed of their bonds. Bondholders who have not received notices issued by Wilmington Trust Company should verify that their broker-dealer has their current address of file and that the bonds they hold have CUSIP numbers that are reflected on the front page of any Wilmington Trust Company notice.

All notices issued by Wilmington Trust Company are available online at [www.wilmingtontrust.com/gmbondholders](http://www.wilmingtontrust.com/gmbondholders).

**Q: If a bondholder has sold his or her bonds, may he or she file proof of claim?**

A: Generally, no. Only a person or entity holding a “claim,” or a right to payment, against Motors Liquidation Company or one of its affiliate Debtors should generally file a proof of claim. When a bondholder sells his or her bonds, he or she generally no longer possesses a right to payment from the Debtors. As a result, such selling bondholder is generally not a holder of a claim, and would not be required to file a proof of claim.

If a bondholder is unsure whether or not to file a proof of claim, he or she should contact an attorney.

**Q: I am receiving information and/or payments related to a GM Securities Class Action Case. Is this information related to my claims against General Motors in the GM bankruptcy case, or the proof of claim filed by Wilmington Trust?**

A. No. Distributions related to your bonds in the GM bankruptcy case have not yet commenced. You may be receiving information and/or payments related to a class action settlement between General Motors Corporation, its affiliates, and a class of plaintiffs for alleged violations of the federal securities laws. This class action lawsuit was settled on September 16, 2008, prior to the bankruptcy cases of General Motors. For further information on the GM Securities Class Action Case and the related settlement, please visit [www.gmsecuritiescase.com](http://www.gmsecuritiescase.com).

**Q: I am a member of the class of plaintiffs in the GM Securities Class Action Case. Where can I obtain more information concerning the status of that case and any settlement distributions?**

A: The GM Securities Class Action Case is unrelated to the GM bankruptcy cases and any claims you may have against GM on account of your bond holdings. The GM Securities Class Action Case was settled on September 16, 2008, prior to the bankruptcy filing of General Motors Corporation. For further information on the GM Securities Class Action Case and the related settlement, please visit [www.gmsecuritiescase.com](http://www.gmsecuritiescase.com).

**Q: Has New GM announced an IPO of its common stock?**

A: On August 18, 2010, General Motors Corporation (New GM) filed a Form S-1 registration statement with the U.S. Securities and Exchange Commission (SEC) seeking to register and sell through an initial public offering (“IPO”) shares of common and preferred stock under the U.S. securities laws. Approval of the SEC was subsequently granted and New GM has sold and listed these shares of common and preferred stock on the New York Stock Exchange and the Toronto Stock Exchange. The shares of common stock that were sold in the IPO are not newly issued shares of New GM stock—instead, these shares were held by certain “selling shareholders,” which included the U.S. Treasury. As a result, the recipients of the proceeds of the sale were the selling shareholders (including the U.S. Treasury), not New GM. The New GM shares sold in the IPO do not include the common stock currently held by Motors Liquidation Company.

**Q: How does the New GM IPO impact the New GM stock held by Motors Liquidation Company?**

A: Motors Liquidation Company holds approximately 10% of the New GM common stock outstanding and warrants to acquire an additional 15% of New GM common stock on a fully diluted basis. In addition, if the total amount of allowed general unsecured claims against the Debtors exceeds \$35 billion, Motors Liquidation Company may receive up to an additional 30 million shares of New GM common stock (on a fully diluted basis). The Debtors have previously indicated that such stock and warrants will be available for distribution to the Debtors’ general unsecured creditors pursuant to a plan of liquidation. Motors Liquidation Company had the right to offer some or all of its New GM common stock and/or warrants in the IPO and consulted with the Official Committee of Unsecured Creditors (a representative body for all unsecured creditors on which Wilmington Trust sits) on whether or not to participate. Based upon the then available facts and circumstances, and upon a review of the detailed analysis of its professionals, the Official Committee of

Unsecured Creditors determined that it was in the best interests of unsecured creditors to decline participation in the IPO. Among other reasons, the Official Committee of Unsecured Creditors determined that it was in the interests of individual creditors to retain the option to receive New GM securities (and the potential upside from any commensurate capital appreciation) or to liquidate the securities upon receipt for cash. Even though Motors Liquidation Company will not participate in the IPO, it is anticipated that the New GM common stock and warrants distributed to the Debtors' general unsecured creditors pursuant to a plan of liquidation will be freely tradable without registration under the securities laws or inclusion in the IPO.

**Q: When can I expect a distribution from the bankruptcy estate?**

A: On August 31, 2010, Motors Liquidation Company filed a plan of liquidation and disclosure statement with the Bankruptcy Court. The plan of liquidation and disclosure statement underwent subsequent revisions and were resubmitted to the Bankruptcy Court as amended. Copies of the revised plan and disclosure statement are available on the section of this website entitled "Plan and Disclosure Statement." The plan has not been approved by the Bankruptcy Court, and such approval is a prerequisite to the making of distributions from the bankruptcy estate. On December 8, 2010, the Bankruptcy Court entered an order approving the disclosure statement. Currently, Motors Liquidation Company has set March 3, 2011 as the hearing date on which it intends to seek court approval of the proposed plan. This hearing date, however, remains subject to possible adjournment. Wilmington Trust Company will provide further information on timing when such information becomes available.