

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549-1004

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) January 16, 2018

GENERAL MOTORS COMPANY

(Exact name of registrant as specified in its charter)

DELAWARE
(State or other jurisdiction of
incorporation)

001-34960
(Commission File Number)

27-0756180
(I.R.S. Employer
Identification No.)

300 Renaissance Center, Detroit, Michigan
(Address of principal executive offices)

48265-3000
(Zip Code)

(313) 667-1500
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17-CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

ITEM 2.02 Results of Operations and Financial Condition

On January 16, 2018 a number of General Motors Company (GM) executives presented at a conference hosted by Deutsche Bank and provided an update on GM's 2017 performance, accomplishments and the impact of U.S tax reform. The presentation materials related thereto are attached as Exhibit 99.1.

Charts furnished to securities analysts in connection with the conference are available on GM's website at www.gm.com/investors/index.html.

Item 9.01 Financial Statements and Exhibits

EXHIBIT

<u>Exhibit</u>	<u>Description</u>
Exhibit 99.1	Presentation Dated January 16, 2018

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 COMPANY (Registrant)

/s/ THOMAS S. TIMKO

Date: January 16, 2018

By:

Thomas S. Timko, Vice President, Global Business Services and Chief Accounting Officer

IMPACT OF TAX REFORM

Lower statutory corporate tax rate beginning 2018

Positive economic impact on long term cash tax position

Deferred tax assets continue to reduce cash tax in the medium term

Tax reform expected to be favorable for consumers and the industry

Non-cash, non-economic deferred tax asset remeasurement of approximately \$7 billion to be recorded as a special item for EPS-diluted-adjusted in Q4 2017 resulting in estimated year 2017 EPS-diluted from continuing operations of approximately \$0.20

TAX REFORM TO BE A SIGNIFICANT BENEFIT FOR GENERAL MOTORS

GENERAL MOTORS

Note: The estimates above may change, possibly materially, due to, among other things, changes in interpretations and assumptions the Company has made, guidance that may be issued and actions the Company may take as a result of the Tax Legislation.

DELIVERED ON COMMITMENTS FOR FOURTH STRAIGHT YEAR

	2017 commitment	2017E
EBIT-adj. ¹	Approx. = 2016	✓
Adjusted auto free cash flow ²	Approx. \$6B	—
North America EBIT-adj. margins	> 10%	✓
China	Strong equity income	✓
South America	Profitable	✓
U.S. Dealer inventory	< 2016	✓
Shareholder return	Approx. \$7B	✓

PROJECT TO DELIVER RECORD EPS-DILUTED-ADJUSTED AT THE HIGH END OF THE \$6.00-\$6.50 RANGE

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¹Reported on a continuing operations basis

²Original commitment reported on a consolidated basis (combination of continuing and discontinued operations)



INFORMATION RELEVANT TO THIS PRESENTATION

Cautionary Note on Forward-Looking Statements: This presentation and related comments by management may include forward-looking statements. These statements are based on current expectations about possible future events and thus are inherently uncertain. Our actual results may differ materially from forward-looking statements due to a number of factors, including: (1) our ability to deliver new products, services and experiences that attract new, and are desired by existing, customers and to effectively compete in the ride-sharing and transportation as a service; (2) sales of full-size pick-up trucks and SUVs, which may be affected by increases in the price of oil; (3) the volatility of commodity prices; (4) aggressive competition, including the impact of new market entrants; (5) changes in, or the introduction of novel interpretations of, laws, regulations and government actions, particularly those relating to free trade agreements, tax rates and vehicle safety and any government actions that may affect the production, licensing, distribution and selling of our products; (6) our joint ventures, which we cannot operate solely for our benefit and over which we may have limited control; (7) compliance with laws and regulations applicable to our industry, including those regarding fuel economy and emissions; (8) costs and risks associated with litigation and government investigations; (9) the terms of the Deferred Prosecution Agreement; (10) our ability to maintain quality control over our vehicles and avoid recalls and the cost and effect on our reputation of such actions; (11) the ability of suppliers to deliver parts, systems and components without disruption and on schedule; (12) our dependence on our manufacturing facilities; (13) our ability to realize production efficiencies and cost reductions; (14) our ability to successfully and cost-efficiently restructure operations in various countries with minor adjustments; (15) our ability to manage risks related to security breaches and other disruptions to vehicles, information technology networks and systems; (16) our ability to develop financing capability through GM Financial; (17) significant increases in pension expense or projected pension contributions; (18) significant changes in the economic, regulatory environment, market conditions, and foreign currency exchange rates.

A further list and description of these risks, uncertainties and other factors can be found in our Annual Report on Form 10-K for the fiscal year ended December 31, 2017, and subsequent filings with the Securities and Exchange Commission. GM cautions readers not to place undue reliance on forward-looking statements. GM undertakes to update publicly or otherwise revise any forward-looking statements.

Basis of Presentation: On March 5, 2017 we entered into a Master Agreement to sell our European Business (as defined herein) to PSA Group for net consideration of approximately \$2.5 billion. On July 31, 2017, we closed the sale of our Opel/Vauxhall business and certain other assets in Europe (the "Opel/Vauxhall Business"). On October 31, 2017, we completed the transfer of GM Financial's European financing subsidiaries and branches (together with the Opel/Vauxhall Business, our "European Business"). Accordingly, the financial and operational information included in this presentation is presented on a continuing operations basis, unless otherwise indicated. For information regarding the sale of our European Business to PSA Group, see Note 2 in our Quarterly Report on Form 10-Q for the three months ended September 30, 2017 and "Management's Discussion and Analysis of Financial Condition and Results of Operations-Overview-PSA Group Transaction" in the 10-Q.

USE OF NON-GAAP FINANCIAL MEASURES

Non-GAAP Financial Measures: Unless otherwise indicated, our non-GAAP measures discussed in our Annual Report on Form 10-K for the fiscal year ended December 31, 2018, and in our subsequent filings with the Securities and Exchange Commission and this presentation are related to our continuing operations and not our discontinued operations or liabilities held for sale. Our non-GAAP measures include earnings before interest and taxes (EBIT)-adjusted, presented net of noncontrolling interests, earnings per share (EPS)-adjusted and adjusted automotive free cash flow. Our calculation of these non-GAAP measures may not be comparable to similarly titled measures of other companies due to potential differences between companies in the method of calculation. As a result, the use of these non-GAAP measures has limitations and should not be considered in isolation from, or as a substitute for, related U.S. GAAP measures.

These non-GAAP measures allow management and investors to view operating trends, perform analytical comparisons and benchmark performance between periods and geographic regions to understand operating performance without regard to items we do not consider a component of our core operating performance. Furthermore, these measures allow investors the opportunity to measure and monitor our performance against our externally communicated targets and evaluate the investment decisions made by management to improve ROIC-adjusted. Management uses these measures in its financial, investment and operational decision-making processes, for internal use as part of its forecasting and budgeting processes. Further, our Board of Directors uses certain of these and other measures as key metrics to determine management performance-based compensation plans. For these reasons we believe these non-GAAP measures are useful for our investors.

MORE INFORMATION

General Motors Website: www.gm.com

General Motors Financial Website: www.gmfinancial.com

Cruise Website: GetCruise.com

YouTube: <http://bit.ly/CruiseYouTube>

Medium: Medium.com/Cruise

GM's Investor Relations website contains a significant amount of information about GM, including financial and other information. For more information, visit our website, www.gm.com/investors, as information is updated and new information is added. Important information regarding reconciliations to non-GAAP measures contained in this presentation can be found in our SEC documents (10-Ks and 10-Qs) also located at www.gm.com/investors.

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	2013	2014	2015	2016
Diluted earnings per common share	2.38	1.65	5.91	6.00
Adjustments ¹	1.11	1.73	1.68	0.19
Tax effect of adjustments	(0.03)	(0.33)	(0.13)	(0.07)
Tax adjustments	(0.28)	—	(2.43)	—
Impact of costs related to recall	—	1.07	—	—
EPS-Diluted-Adjusted from Continuing Operations	3.18	4.12	5.02	\$6.12
Diluted EPS - discontinued operations				\$0.00
<i>EPS-Diluted-Adjusted</i>	<i>3.18</i>	<i>3.05</i>	<i>5.02</i>	<i>6.12</i>

¹Additional information on adjustments available in respective 10-K
Note: Results may not sum due to rounding

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**RECONCILIATION
OF EPS-DILUTED-ADJUSTED
A CONSOLIDATED OPERATIONS
BASIS (FOR 2013-2016)
A CONTINUING OPERATIONS
BASIS (FOR 2017)**

	Year Ending December 31, 2017
Diluted earnings per common share	(3.22) – (2.62)
Diluted loss per common share – discontinued operations	2.83
Adjustments ¹	0.44
Tax effect on adjustments	(0.14)
Tax adjustments	6.00 - 6.10
EPS-Diluted-Adjusted	6.00 - 6.50

**RECONCILIATION
OF EPS-DILUTED-ADJUSTED
A CONTINUING OPERATIONS
BASIS**

¹Additional information on adjustments available in respective 10-Q filed on October 24, 2017
Note: Results may not sum due to rounding and are approximate and subject to change

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(\$B) EBIT-Adjusted	GMIO excluding China	GMSA	GMI
2014	(0.84)	(0.18)	(1.02)
2015	(0.66)	(0.62)	(1.28)
2016	(0.84)	(0.37)	(1.21)

Note: Results may not sum due to rounding

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**RECONCILIATION
OF EBIT-ADJUSTED
CONSOLIDATED OPERATING
LOSS (FOR 2014-2016)
A CONTINUING OPERATING
LOSS (FOR 2017)**

