
**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) February 23, 2010

GENERAL MOTORS COMPANY

(Exact Name of Company as Specified in its Charter)

333-160471
(Commission
File Number)

DELAWARE
(State or other jurisdiction
of incorporation)

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

300 Renaissance Center, Detroit, Michigan
(Address of Principal Executive Offices)

48265-3000
(Zip Code)

(313) 556-5000
(Company'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 company 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))
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Item 1.01 Entry into a Material Definitive Agreement

As previously reported on Form 8-K filed February 25, 2010, Stephen J. Girsky was hired as Vice Chairman, Corporate Strategy and Business Development of General Motors Company (“GM” or the “Company”) effective March 1, 2010. Mr. Girsky is a member of the Company’s Board of Directors. On March 1, 2010 the Company and Mr. Girsky finalized his compensation arrangements, and is amending its February 25, 2010 Form 8-K to provide information about those arrangements.

Mr. Girsky’s annual cash base salary is \$500,000, and he will participate in the benefit plans currently available to executive officers as described on Form 8-K, filed August 7, 2009, and as set forth as exhibits to various periodic filings by the Company. Mr. Girsky will receive the remaining 90% of his total annual compensation in the form of equity, including salary stock, awarded pursuant to the provisions of the Salary Stock Plan, in the amount of \$3,000,000, which will be delivered ratably over three years beginning in 2012, and TARP compliant restricted stock units valued at \$1,500,000, under the Company’s Long-Term Incentive Plan. Mr. Girsky will continue as a GM Director, but will not receive additional compensation for his service on the Company’s Board.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

On March 2, 2010, the Board of Directors of GM amended sections 2.4 and 2.6 of the Company’s Bylaws regarding special meetings and the election of chairman, all effective immediately.

Section 2.4 has been amended to permit the lead director, if appointed, to call special meetings of the Board.

Section 2.6 has been amended to: (a) permit the Board to elect an independent or a non-independent director as Chairman in its discretion; (b) provide for the Board to designate an independent lead director in the event the Chairman is not considered “Independent”; and (c) permit the lead director to preside at Board meetings in the absence of the Chairman

At the same meeting, the GM Board has designated Patricia F. Russo, a member of the GM Board since July 2009, as lead independent director, effective immediately.

A complete copy of sections 2.4 and 2.6 of the Bylaws, as amended, is provided as an Exhibit 3.1 to this Form 8-K.

ITEM 8.01 Other Events

On February 23, 2010, General Motors Company (GM) issued a news release announcing the sale of Saab Automotive AB to Spyker Cars N.V. The release is attached as Exhibit 99.1.

ITEM 9.01 Financial Statements and Exhibits

<u>Number</u>	<u>Description</u>
3.1	Amended and restated sections 2.4 and 2.6 of the Company's Bylaws
99.1	News release dated, February 23, 2010

SIGNATURE

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

GENERAL MOTORS COMPANY
(Company)

Date: March 5, 2010

By: /s/ Nick S. Cyprus
Nick S. Cyprus
Vice President, Controller and Chief Accounting Officer

EXHIBIT INDEX

<u>Exhibit</u>	<u>Description</u>	<u>Method of Filing</u>
Exhibit 3.1	Amended and restated sections 2.4 and 2.6 of the Company's Bylaws	Attached as Exhibit
Exhibit 99.1	News release dated February 23, 2010	Attached as Exhibit

Bylaws:

2.4 Special Meetings.

Special meetings of the board of directors may be called by the chairman of the board, or the chairman of the board may by written designation appoint the chief executive officer, the president, the vice chairman, or a vice president of the Corporation to call such meeting. Special meetings may also be called by the lead director or, if there is no lead director, the chairman of the directors and corporate governance committee, or by written request of one-third of the directors then in office. The place, date, and time of a special meeting shall be fixed by the person or persons calling the special meeting. Notice of a special meeting of the board of directors shall be sent by the secretary of the Corporation to each director who does not waive written notice (either in writing or by attendance at such meeting) either by first class United States mail at least four days before such meeting, or by overnight mail, courier service, electronic transmission, or hand delivery at least 24 hours before the special meeting. Unless such notice indicates otherwise, any business may be transacted at a special meeting.

2.6 Election of Chairman; Conduct of Board Meetings.

The board of directors shall annually elect one of its members to be chairman of the board and shall fill any vacancy in the position of chairman of the board with a director at such time and in such manner as the board shall determine. A director may be removed from the position of chairman of the board at any time by the affirmative vote of a majority of the board. The chairman of the board may but need not be an officer of or employed in an executive or any other capacity by the Corporation. If the chairman of the board is not an Independent Director, the board of directors shall designate one of its Independent Directors to be lead director, with such responsibilities as the board may determine.

The chairman of the board shall preside at meetings of the board and lead the board in fulfilling its responsibilities as defined in section 2.1.

In the absence of the chairman of the board, the lead director or, if there is no lead director, the chairman of the directors and corporate governance committee or, in his absence, a member of the board selected by the members present, shall preside at meetings of the board. The secretary of the Corporation shall act as secretary of the meetings of the board but, in his absence, the presiding director may appoint a secretary for the meeting.



NEWS

General Motors

GM Communications
Detroit, Mich., USA
media.gm.com

February 23, 2010

Spyker Cars Finalizes Purchase of Saab Automobile from GM

- **Transfer of ownership and operations to Spyker Cars takes place**
- **Previously announced wind down of Saab operations ends**
- **A new era begins for an iconic auto brand**

DETROIT – General Motors and Spyker Cars NV today announced that they have finalized the deal for Spyker to purchase Saab Automobile AB.

Going forward, Saab and Spyker will operate under the Spyker (AMS:SPYKR) umbrella, and Spyker will assume responsibility for Saab operations. The previously announced wind down of Saab operations has ended.

“This transaction represents the successful outcome of months of hard work and intense negotiations, all aimed at securing a sustainable future for this unique brand, and we are pleased with the positive outcome,” said John Smith, GM vice president for corporate planning and alliances. “This is a great day for Saab employees, dealers and suppliers, and a great day for millions of Saab customers and fans worldwide.”

“Throughout negotiations over the past year, GM has worked with many parties, including governments and investors, to find a solution for Saab,” said Nick Reilly, president, GM Europe. “I’m very pleased that we could come to a positive conclusion, one that presents a viable future for Saab and preserves jobs in Sweden and elsewhere.”

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About General Motors: General Motors, one of the world’s largest automakers, traces its roots back to 1908. With its global headquarters in Detroit, GM employs 204,000 people in every major region of the world and does business in some 140 countries. GM and its strategic partners produce cars and trucks in 34 countries, and sell and service these vehicles through the following brands: Buick, Cadillac, Chevrolet, GMC, GM Daewoo, Holden, Opel, Vauxhall and Wuling. GM’s largest national market is the United States, followed by China, Brazil, Germany, the United Kingdom, Canada, and Italy. GM’s OnStar subsidiary is the industry leader in vehicle safety, security and information services. General Motors acquired operations from General Motors Corporation on July 10, 2009, and references to prior periods in this and other press materials refer to operations of the old General Motors Corporation. More information on the new General Motors can be found at www.gm.com.

Saab background: Saab entered the auto business in 1949 with the first model 92. Its aerodynamic shape and advanced technology drew from the company's roots as an aircraft maker, and helped create what was to become a loyal and passionate customer base. GM acquired a 50 percent stake in Saab in 1990, and acquired the balance of Saab in 2000. As part of its strategy to focus on its four strongest brands in the U.S., GM began seeking a buyer for Saab in January 2009, a concerted effort that led to today's announcement.

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