

STEPHENS THOMAS G
Form 4
March 22, 2007

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 *
STEPHENS THOMAS G

2. Issuer Name and Ticker or Trading Symbol
GENERAL MOTORS CORP [GM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
777 JOSLYN ROAD, MC 483 720
540

3. Date of Earliest Transaction
(Month/Day/Year)
03/20/2007

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
Group Vice President

(Street)
PONTIAC, MI 48340-2925

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Price | | | |
| General Motors Common Stock, \$1-2/3 Par Value | | | | | 16,136 | D | |
| General Motors Common Stock, \$1-2/3 Par Value | | | | | 919 | I | Trust ⁽³⁾ |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(9-02)

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⁾ | \$ 29.11 | 03/20/2007 | | A | 50,000 | 03/20/2008 ⁽¹⁾ 03/21/2017 | General Motors Common Stock, \$1-2/3 Par Value 50,000 |
| GM Stock \$1-2/3 Par Value Restricted Stock Units ⁽²⁾ | \$ 0 | 03/20/2007 | | A | 45,000 | 03/20/2008 ⁽²⁾ ⁽²⁾ | General Motors Common Stock, \$1-2/3 Par Value 45,000 |
| GM Phantom Stock Units \$1-2/3 Par Value Common Stock ⁽⁴⁾ | \$ 0 | | | | | ⁽⁴⁾ ⁽⁴⁾ | General Motors Common Stock, \$1-2/3 Par Value 3,610 |
| GM Stock \$1-2/3 Par Value Deferred Stock Units ⁽⁵⁾ | \$ 0 | | | | | ⁽⁵⁾ ⁽⁵⁾ | General Motors Common Stock, \$1-2/3 Par Value 46,100 |
| GM Stock \$1-2/3 Par Value | \$ 46.59 | | | | | 01/12/1999 ⁽¹⁾ 01/13/2008 | General Motors Common 18,000 |

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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> | \$ 71.53 | 01/11/2000 <u>(1)</u> | 01/12/2009 | General Motors Common Stock, \$1-2/3 Par Value | 20,4 |
| GM Stock \$1-2/3 Par Value Option (Right to Buy) <u>(1)</u> | \$ 75.5 | 01/10/2001 <u>(1)</u> | 01/11/2010 | General Motors Common Stock, \$1-2/3 Par Value | 18,0 |
| 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 | 20,0 |
| 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 | 40,0 |
| 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 | 20,0 |
| 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 | 40,0 |
| 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 | 32,0 |
| GM Stock \$1-2/3 Par | \$ 36.37 | 01/24/2006 <u>(1)</u> | 01/25/2015 | General Motors | 32,0 |

