
JOHN CHEVEDDEN

February 2, 2020

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

1 Rule 14a-8 Proposal
General Motors Company (GM)
Independent Board Chairman
James Dollinger

Ladies and Gentlemen:

This is in regard to the belated January 31, 2020 no-action request.

According to the company the proponents only needed one share beyond the \$1986 figure represented by the 51 registered shares.

According to Mr. John Lauve's January 2, 2020 broker letter Mr. Lauve purchased 2 shares of GM stock in 2011 and his continuous GM holdings never fell below 2 shares.

This is to request that the Securities and Exchange Commission allow this resolution to stand and be voted upon in the 2020 proxy.

Sincerely,


John Chevedden

cc: James Dollinger
John Lauve

Rick E. Hansen <rick.hansen@gm.com>



January 2, 2020

John Lauve

Account: ***
Questions: +1 877-594-2578
x35037

Dear John Lauve,

I'm writing in regards to your request for confirmation of ownership of General Motors Co (CUSIP 37045V100) in the above referenced account.

As of the writing of this letter, you hold 62 shares of General Motors Co. Please see the following transactions

Purchase Date: 03/29/11 ←
Amount of Shares Purchased: 2

Purchase Date: 12/21/18
Amount of Shares Purchased: 50

Date of Sale: 07/11/19
Amount of Shares Sold: 0597

Purchase Date: 12/24/2019
Amount of Shares Purchased: 10

This letter is for informational purposes only and is not an official record of your account. Please refer to your statements and trade confirmations as they are the official record of your transactions.

Thank you for choosing Schwab. We appreciate your business and look forward to serving you in the future. If you have any questions, please call me or any Client Service Specialist at +1 877-594-2578 x35037.

Sincerely,

Carmen Valiquette

Carmen Valiquette
PARTNER SUPPORT TEAM
2423 E Lincoln Dr
Phoenix, AZ 85016-1215

GENERAL MOTORS

Rick E. Hansen
Assistant General Counsel and Corporate Secretary

VIA EMAIL (shareholderproposals@sec.gov)

January 31, 2020

U.S. Securities and Exchange Commission
Division of Corporation Finance
Office of Chief Counsel
100 F Street, N.E.
Washington, D.C. 20549

RE: General Motors Company – 2020 Annual Meeting
Omission of Shareholder Proposal of
Mr. James M. Dollinger and Mr. John Lauve

Ladies and Gentlemen:

We are writing pursuant to Rule 14a-8(j) promulgated under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), to request that the Staff of the Division of Corporation Finance (the “Staff”) of the U.S. Securities and Exchange Commission (the “Commission”) concur with our view that, for the reasons stated below, General Motors Company (“GM”), a Delaware corporation, may exclude the shareholder proposal and supporting statement (the “Proposal”) submitted by Messrs. James M. Dollinger and John Lauve, with John Chevedden authorized to act on their behalf, from the proxy materials to be distributed by GM in connection with its 2020 annual meeting of shareholders (the “2020 proxy materials”). Messrs. Chevedden, Dollinger and Lauve are sometimes referred to collectively as the “Proponents.”

In accordance with Section C of Staff Legal Bulletin No. 14D (Nov. 7, 2008) (“SLB 14D”), we are emailing this letter and its attachments to the Staff at shareholderproposals@sec.gov. In accordance with Rule 14a-8(j), we are simultaneously sending a copy of this letter and its attachments to the Proponents as notice of GM’s intent to omit the Proposal from the 2020 proxy materials.

Rule 14a-8(k) and Section E of SLB 14D provide that shareholder proponents are required to send companies a copy of any correspondence that the shareholder proponents elect to submit to the Commission or the Staff. Accordingly, we are taking this opportunity to remind the Proponents that if they submit correspondence to the Commission or the Staff with respect to the Proposal, a copy of that correspondence should concurrently be furnished to the undersigned.

I. The Proposal

The text of the resolution in the Proposal is set forth below:

Shareholders request our Board of Directors adopt as policy, and amend our governing documents as necessary, to require that the Chairman of the Board be an independent member of the Board whenever possible. Although it would be better to have an immediate transition to an independent Board Chairman, the Board would have the discretion to phase in this policy for the next Chief Executive Officer transition.

If the Board determines that a Chairman, who was independent when selected is no longer independent, the Board shall select a new Chairman who satisfies the requirements of the policy within a reasonable amount of time. Compliance with this policy is waived in the unlikely event that no independent director is available and willing to serve as Chairman. This proposal requests that each necessary step be taken to accomplish the above.

II. Basis for Exclusion

We hereby respectfully request that the Staff concur in our view that GM may exclude the Proposal from the 2020 proxy materials pursuant to Rule 14a-8(b)(1) and Rule 14a-8(f)(1) because the Proponents failed to provide proof of the requisite stock ownership after receiving notice of such deficiency.

III. Background

GM received two initial copies of the Proposal on December 19, 2019, one accompanied by a cover letter from Mr. Dollinger and the other accompanied by a cover letter from Mr. Lauve, authorizing Mr. Chevedden to act on their behalf. On December 20, 2019, Mr. Chevedden sent GM a revised copy of the Proposal accompanied by a cover letter from each of Mr. Dollinger and Mr. Lauve. On December 23, 2019, after confirming that Mr. Dollinger and Mr. Lauve were registered owners of insufficient amounts of GM common stock, GM sent letters to the Proponents, via email, requesting (i) written statements verifying that Mr. Dollinger and Mr. Lauve beneficially owned the requisite number of shares of GM's common stock continuously for at least one year preceding and including December 19, 2019, the date the Proposal was submitted to GM, and (ii) documentation describing Mr. Dollinger's and Mr. Lauve's delegation of authority to submit the Proposal (the "Deficiency Letters").

On December 26, 2019 and December 30, 2019, GM received emails from Mr. Chevedden accompanied by cover letters from Mr. Dollinger and Mr. Lauve,

respectively, confirming that each had authorized Mr. Chevedden to submit the Proposal. On January 2, 2020, GM received an email from Mr. Chevedden accompanied by a letter from Charles Schwab, dated December 27, 2019, regarding Mr. Lauve's share ownership (the "First Broker Letter"). On January 3, 2020, GM received an email from Mr. Chevedden accompanied by a letter from Charles Schwab, dated January 2, 2020, also regarding Mr. Lauve's share ownership (the "Second Broker Letter"). On January 4, 2020, GM received another email from Mr. Chevedden containing a screenshot of a holdings page from Computershare Trust Company, N.A. ("Computershare"), showing Mr. Dollinger's holdings on December 26, 2019 (the "Account Statement"). Copies of the initial Proposal, revised Proposal, cover letters, Deficiency Letters, First Broker Letter, Second Broker Letter, Account Statement and related correspondence are attached hereto as Exhibit A.

IV. The Proposal May Be Excluded Pursuant to Rule 14a-8(b)(1) and Rule 14a-8(f)(1) Because the Proponents Failed to Provide Proof of the Requisite Stock Ownership After Receiving Notice of Such Deficiency.

Rule 14a-8(b)(1) provides that, in order to be eligible to submit a proposal, a shareholder must have continuously held at least \$2,000 in market value, or 1%, of the company's securities entitled to be voted on the proposal for at least one year by the date the proposal is submitted and must continue to hold those securities through the date of the meeting. In addition, Rule 14a-8(b)(2) provides that if a shareholder is the registered holder of a company's securities, the company can verify eligibility on its own, although the shareholder still is required to provide the company with a written statement of his or her intention to continue to hold the securities through the date of the meeting of shareholders. Under Rule 14a-8(f)(1), a company may exclude a shareholder proposal if the proponent fails to provide evidence that it meets the eligibility requirements of Rule 14a-8(b), provided that the company timely notifies the proponent of the deficiency and the proponent fails to correct the deficiency within 14 days of receiving such notice.

A. The Proponents Failed to Provide Proof of the Requisite Stock Ownership on an Individual Basis.

The Commission currently allows shareholders to aggregate their securities with those of other shareholders to satisfy the ownership requirements of Rule 14a-8. See Exchange Act Release No. 34-87458 (Nov. 5, 2019). Here, however, the Proponents have not demonstrated that they intended or authorized aggregation of their shares for purposes of submitting the Proposal. In this regard, both Mr. Dollinger and Mr. Lauve submitted identical proposals with cover letters requesting that GM "identify this proposal as my proposal exclusively." This language does not merely call into question whether the Proponents ever intended to act as co-filers who would be permitted to aggregate their holdings, but expressly disclaims an intent to aggregate their holdings.

Moreover, as of the date the Proposal was submitted, Mr. Dollinger was the registered holder of 50 shares of GM common stock and Mr. Lauve was the registered holder of one share of GM common stock. As explained in further detail below, these shares, taken together, are insufficient to meet the shareholder proposal submission threshold in Rule 14a-8(b)(1) of \$2,000 in market value, or 1%, of GM's common stock. Because the Proponents' share holdings on an aggregate basis are insufficient to meet the ownership requirements of Rule 14a-8(b)(1), neither of the Proponents has demonstrated that he, on an individual basis, satisfies the Rule 14a-8(b)(1) ownership requirements.

B. The Proponents Failed to Provide Proof of the Requisite Stock Ownership on an Aggregate Basis.

According to GM's records with its transfer agent, Computershare, as of the date the Proposal was submitted, Mr. Dollinger and Mr. Lauve were the registered holders of a total of 51 shares of GM common stock. Based on the highest selling price of GM common stock during the 60 calendar days prior to December 19, 2019, the total value of the Proponents' 51 shares of GM common stock was \$1,986.96, an amount insufficient to meet the Rule 14a-8(b)(1) requirement of \$2,000 in market value, or 1%, of GM's common stock.¹ As a result, and because the Proponents had not provided any independent evidence of their ownership of GM common stock, GM sent the Deficiency Letters to the Proponents explaining that "GM's records for its registered holders do not indicate that [either of Mr. Dollinger or Mr. Lauve] has been a record holder of at least \$2,000 in market value of GM shares for at least one year preceding and including the date the Proposal was submitted" and requesting proof of beneficial ownership from Mr. Dollinger and Mr. Lauve within 14 days of the Proponents' receipt of the Deficiency Letters.

After receiving the Deficiency Letters, the Proponents sent to GM three emails accompanied by documentation purporting to show that Mr. Dollinger and Mr. Lauve owned a sufficient amount of GM common stock to satisfy the requirement of Rule 14a-8(b)(1). However, none of those emails, taken individually or together, included adequate documentation to demonstrate that Mr. Dollinger and Mr. Lauve owned a sufficient number of shares above and beyond their record ownership to meet the Rule 14a-8(b)(1) ownership requirement.

Specifically, on January 2, 2020, GM received an email from Mr. Chevedden accompanied by the First Broker Letter, dated December 27, 2019, regarding Mr. Lauve's share ownership. The First Broker Letter stated that "[a]s of the writing of this letter, [Mr. Lauve] hold[s] 62 shares of General Motors Co." and that he had "held this

¹ To calculate the value of these shares for purposes of determining requisite ownership, GM identified the highest selling price of its common stock in the 60 calendar days prior to December 19, 2019 (\$38.96 per share on November 12, 2019), and multiplied it by 51 shares, which equals \$1,986.96.

security in the account for at least 1 year.” Although the First Broker Letter may be read as stating that Mr. Lauve owned 62 shares for a one-year period, because it is dated December 27, 2019, the First Broker Letter does not confirm that Mr. Lauve owned 62 shares continuously for a one-year period prior to and including December 19, 2019, the date the Proposal was submitted. Thus, the First Broker Letter is insufficient to show that Mr. Lauve, together with Mr. Dollinger, satisfies the ownership requirements of Rule 14a-8(b)(1).

In addition, on January 3, 2020, GM received an email from Mr. Chevedden accompanied by the Second Broker Letter, dated January 2, 2020, also regarding Mr. Lauve’s ownership. The Second Broker Letter stated in relevant part:

As of the writing of this letter, [Mr. Lauve] hold[s] 62 shares of General Motors Co. Please see the following transactions:

Purchase Date: 03/29/11
Amount of Shares Purchased: 2

Purchase Date: 12/21/18
Amount of Shares Purchased: 50

Date of Sale: 07/11/19
Amount of Shares Sold: .0597

Purchase Date: 12/24/2019
Amount of Shares Purchased: 10

However, because the Second Broker Letter does not include any statement regarding Mr. Lauve’s continuous ownership of securities for the one-year period prior to and including the date the Proposal was submitted, the Second Broker Letter’s reference to Mr. Lauve’s ownership of 62 shares of GM stock on a single date – January 3, 2020 – and its reference to particular purchase and sale dates are irrelevant. Rather, the Second Broker Letter is more akin to a periodic investment statement showing particular purchase and sale dates, which Staff Legal Bulletin No. 14 (July 13, 2001) specifically described as insufficient for purposes of demonstrating continuous ownership of securities:

(2) Do a shareholder’s monthly, quarterly or other periodic investment statements demonstrate sufficiently continuous ownership of the securities?

No. A shareholder must submit an affirmative written statement from the record holder of his or her securities that specifically verifies that the shareholder owned the securities *continuously* for a period of one year as of the time of submitting the proposal. (Emphasis in original.)

Thus, even when read in tandem with the First Broker Letter, the Second Broker Letter fails to show that Mr. Lauve had owned for a one-year period prior to and including December 19, 2019, the date the Proposal was submitted, any shares of GM common stock beyond the one share that GM already had confirmed Mr. Lauve owned on a registered basis. Therefore, the First Broker Letter and the Second Broker Letter are insufficient to show that Mr. Lauve, together with Mr. Dollinger, satisfies the ownership requirements of Rule 14a-8(b)(1).

Further, on January 4, 2020, GM received an email from Mr. Chevedden accompanied by the Account Statement showing that Mr. Dollinger held, on a registered basis, 50 shares of GM common stock as of December 26, 2019. However, GM already had confirmed that Mr. Dollinger was a registered holder of 50 shares as of December 19, 2019, the date the Proposal was submitted. Thus, the Account Statement provides no new information and is insufficient to show that Mr. Dollinger, together with Mr. Lauve, satisfies the ownership requirements of Rule 14a-8(b)(1).

The Staff on numerous occasions has permitted exclusion of proposals on the grounds that the brokerage statement or account statement or a letter showing holdings or transactions submitted in support of a proponent's ownership was insufficient verification of continuous ownership under Rule 14a-8(b). *See, e.g., FedEx Corp.* (June 28, 2018) (an account statement, broker trade confirmation and a list of stock transactions was insufficient verification of continuous ownership); *PepsiCo, Inc.* (Jan. 20, 2016) (account statement showing ownership of company shares as of a certain date was insufficient verification of continuous ownership); *Int'l Business Machines Corp.* (Jan. 31, 2014) (security record and position report showing ownership account names and a quantity of company shares held as of a certain date was insufficient verification of continuous ownership); *Rite Aid Corp.* (Feb. 14, 2013) (account statement from broker verifying ownership of securities as of a certain date was insufficient proof of continuous ownership); *E.I. du Pont de Nemours and Co.* (Jan. 13, 2012) (one-page excerpt from monthly brokerage statement was insufficient proof of continuous ownership); *Verizon Comm. Inc.* (Jan. 25, 2008) (broker letter providing current ownership of shares and original date of purchase was insufficient proof of continuous ownership); *General Motors Corp.* (Apr. 5, 2007) (account summary was insufficient verification of continuous ownership); *Yahoo! Inc.* (Mar. 29, 2007) (account statements, trade confirmations, email correspondence, webpage printouts and other selected account information was insufficient to verify continuous ownership).

In this case, the Deficiency Letters timely informed the Proponents of the proof of ownership deficiencies and of the documentation the Proponents could provide to cure those deficiencies. However, as described above, none of the documentation provided to GM by the Proponents demonstrated that Mr. Dollinger and/or Mr. Lauve continuously owned a sufficient amount of GM common stock for the one-year period preceding and including December 19, 2019, the date the Proposal was submitted. Because the Proponents failed to provide adequate proof of ownership within 14 days

of receiving the Deficiency Letters, the Proponents have not demonstrated their eligibility to submit the Proposal as required by Rule 14a-8(b)(1).

Accordingly, for the reasons discussed above, we believe that the Proposal may be excluded pursuant to Rule 14a-8(b)(1) and Rule 14a-8(f)(1) as the Proponents have failed to provide timely proof of the requisite stock ownership after receiving notice of such deficiency.

V. Conclusion

Based upon the foregoing analysis, we respectfully request that the Staff concur that it will take no action if GM excludes the Proposal from its 2020 proxy materials.

Should the Staff disagree with the conclusions set forth in this letter, or should any additional information be desired in support of GM's position, we would appreciate the opportunity to confer with the Staff concerning these matters prior to the issuance of the Staff's response. Please do not hesitate to contact me at 313-667-2258 or Marc S. Gerber of Skadden, Arps, Slate, Meagher & Flom LLP at (202) 371-7233.

Sincerely,



Rick E. Hansen
Assistant General Counsel &
Corporate Secretary

Enclosures

cc: John Chevedden

EXHIBIT A

(see attached)

John Lauve

Mr. Rick E. Hansen
Corporate Secretary
General Motors Company (GM)
300 Renaissance Center
Detroit, MI 48265
PH: 313-556-5000

Dear Mr. Hansen,

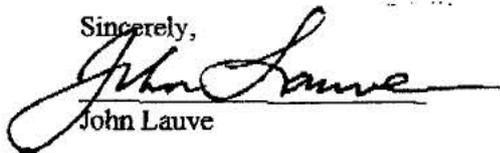
I purchased stock in our company because I believed our company had potential for improved performance. My attached Rule 14a-8 proposal is submitted in support of the long-term performance of our company. This Rule 14a-8 proposal is submitted as a low-cost method to improve company performance.

My proposal is for the next annual shareholder meeting. I will meet Rule 14a-8 requirements including the continuous ownership of the required stock value until after the date of the respective shareholder meeting. My submitted format, with the shareholder-supplied emphasis, is intended to be used for definitive proxy publication. This is my proxy for John Chevedden and/or his designee to forward this Rule 14a-8 proposal to the company and to act on my behalf regarding this Rule 14a-8 proposal, and/or modification of it, for the forthcoming shareholder meeting before, during and after the forthcoming shareholder meeting. Please direct all future communications regarding my rule 14a-8 proposal to John Chevedden

to facilitate prompt and verifiable communications. Please identify this proposal as my proposal exclusively.

This letter does not cover proposals that are not rule 14a-8 proposals. This letter does not grant the power to vote. Your consideration and the consideration of the Board of Directors is appreciated in support of the long-term performance of our company. Please acknowledge receipt of my proposal promptly by email to

Sincerely,


John Lauve

12 Dec 2019
Date

cc: John Kim <john.s.kim@gm.com>
Scott Cross <scott.cross@gm.com>

James M. Dollinger

Mr. Rick E. Hansen
Corporate Secretary
General Motors Company (GM)
300 Renaissance Center
Detroit, MI 48265
PH: 313-556-5000

Dear Mr. Hansen,

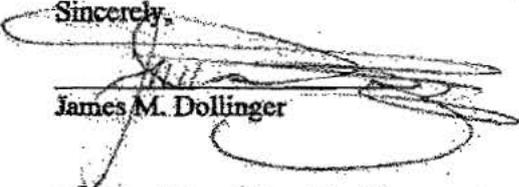
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Sincerely,


James M. Dollinger

11 Dec. 19
Date

cc: John Kim <john.s.kim@gm.com>
Scott Cross <scott.cross@gm.com>

[GM – Rule 14a-8 Proposal, December 19, 2019]
[This line and any line above it – *Not* for publication.]

Proposal [4] – Independent Board Chairman

Shareholders request our Board of Directors adopt as policy, and amend our governing documents as necessary, to require that the Chairman of the Board be an independent member of the Board whenever possible. Although it would be better to have an immediate transition to an independent Board Chairman, the Board would have the discretion to phase in this policy for the next Chief Executive Officer transition.

If the Board determines that a Chairman, who was independent when selected is no longer independent, the Board shall select a new Chairman who satisfies the requirements of the policy within a reasonable amount of time. Compliance with this policy is waived in the unlikely event that no independent director is available and willing to serve as Chairman. This proposal requests that each necessary step be taken to accomplish the above.

Boeing is an example of a company changing course and naming an independent board chairman in October 2019. Boeing did not wait for the next CEO succession. And Boeing is in better shape than General Motors. Boeing stock is up 230% in 5-years in spite of the Boeing 737 MAX crisis. During the same period GM stock is up only 14% in a bull market.

GM may not have the best Lead Director. Theodore Solso, at age 73 is retired and serves on no other major Board of Directors to sharpen his skills and bring new ideas to GM. Mr. Solso gave up his role at Ball Corporation in January 2019 and appears to have had the time to arrange for an in-person GM annual meeting in June of 2019.

Instead GM transitioned to a remote communications annual meeting in 2019. This regressive transition does not reflect favorably on whether Mr. Solso is sufficiently shareholder oriented. GM could have easily adopted an annual meeting format where shareholders can ask questions in person or via a telephone.

For decades shareholders had a once-a-year opportunity to ask our \$29 million paycheck CEO and directors (who earn about \$30,000 a week for the time they devote to GM) questions in person.

Now \$30,000-a-week directors can be on the golf course during the annual meeting as long as their their phones are on for a few minutes.

At a remote communications annual meeting there is no way a shareholder can ask for the clarification of a vague or misleading answer on an important issue such as GM suing Fiat Chrysler or why GM is abandoning all entry level vehicles – where life-time automotive consumers could have first sampled a GM vehicle.

It is outrageous that GM took taxpayer bailout money and starting in 2019 no taxpayer can attend a GM annual meeting perhaps forever.

Please vote yes:

Independent Board Chairman – Proposal [4]

[The line above – *Is* for publication.]

Notes:

This proposal is believed to conform with Staff Legal Bulletin No. 14B (CF), September 15, 2004 including (emphasis added):

Accordingly, going forward, we believe that it would not be appropriate for companies to exclude supporting statement language and/or an entire proposal in reliance on rule 14a-8(l)(3) in the following circumstances:

- the company objects to factual assertions because they are not supported;
- the company objects to factual assertions that, while not materially false or misleading, may be disputed or countered;
- the company objects to factual assertions because those assertions may be interpreted by shareholders in a manner that is unfavorable to the company, its directors, or its officers; and/or
- the company objects to statements because they represent the opinion of the shareholder proponent or a referenced source, but the statements are not identified specifically as such.

We believe that it is appropriate under rule 14a-8 for companies to address these objections in their statements of opposition.

See also: Sun Microsystems, Inc. (July 21, 2005).

The stock supporting this proposal will be held until after the annual meeting and the proposal will be presented at the annual meeting. Please acknowledge this proposal promptly by email

GENERAL MOTORS COMPANYDate selected 12/19/2019
Document created 12/19/2019 4:43 PM**Holder**

JAMES M DOLLINGER

Address

, UNITED STATES

ID

Share Class	Register	Balance	Price	Value
Grouped by: GM (ISIN US37045V1008)				
COMMON STOCK	Book Entry	50	USD 37.26	USD 1,863.00

Market data for Publicly Traded Securities provided by Xignite Ltd.

GENERAL MOTORS COMPANYDate selected 12/19/2019
Document created 12/19/2019 4:42 PM**Holder**

JOHN DE SEGUR LAUVE

Address

***, UNITED STATES

ID

Share Class	Register	Balance	Price	Value
Grouped by: GM (ISIN US37045V1008)				
COMMON STOCK	Book Entry	1	USD 37.26	USD 37.26

Market data for Publicly Traded Securities provided by Xignite Ltd.

From: ***
Sent: Friday, December 20, 2019 10:25 PM
To: Rick Hansen
Cc: John Kim; Scott Cross; Shareholder Relations
Subject: [EXTERNAL] Rule 14a-8 Proposal (GM)`` Revised
Attachments: CCE20122019_5.pdf

ATTENTION: This email originated from outside of GM.

Mr. Hansen,
Please see the attached rule 14a-8 proposal to improve corporate governance and enhance long-term shareholder value at de minimis up-front cost – especially considering the substantial market capitalization of the company.
Sincerely,
John Chevedden

James M. Dollinger

Mr. Rick E. Hansen
Corporate Secretary
General Motors Company (GM)
300 Renaissance Center
Detroit, MI 48265
PH: 313-556-5000

REVISED 20 DEC 2019

Dear Mr. Hansen,

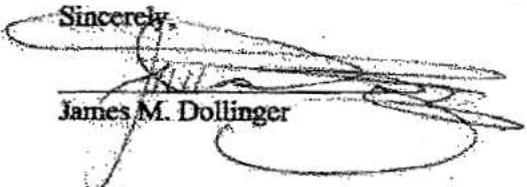
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REVISED 20 DEC 2019

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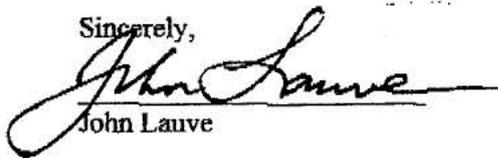
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For decades shareholders had a once-a-year opportunity to ask GM's \$29 million paycheck CEO and directors (who earn about \$30,000 a week for the time they devote to GM) questions in person.

Now \$30,000-a-week directors can be on the golf course during the annual meeting as long as their phones are on for a few minutes.

At a remote communications meeting there is no way a shareholder can ask for the clarification of a vague or misleading answer or ask intently about important issues such as GM suing Fiat Chrysler or why GM is abandoning all entry level vehicles – a means for consumers to get introduced to a GM vehicle with their first vehicle purchase.

It is outrageous that after GM took taxpayer bailout money – and starting in 2019 no taxpayer can attend a GM annual meeting perhaps forever.

Please vote yes:

Independent Board Chairman – Proposal [4]

[The line above – *Is* for publication.]

Notes:

This proposal is believed to conform with Staff Legal Bulletin No. 14B (CF), September 15, 2004 including (emphasis added):

Accordingly, going forward, we believe that it would not be appropriate for companies to exclude supporting statement language and/or an entire proposal in reliance on rule 14a-8(l)(3) in the following circumstances:

- the company objects to factual assertions because they are not supported;
- the company objects to factual assertions that, while not materially false or misleading, may be disputed or countered;
- the company objects to factual assertions because those assertions may be interpreted by shareholders in a manner that is unfavorable to the company, its directors, or its officers; and/or
- the company objects to statements because they represent the opinion of the shareholder proponent or a referenced source, but the statements are not identified specifically as such.

We believe that it is appropriate under rule 14a-8 for companies to address these objections in their statements of opposition.

See also: Sun Microsystems, Inc. (July 21, 2005).

The stock supporting this proposal will be held until after the annual meeting and the proposal will be presented at the annual meeting. Please acknowledge this proposal promptly by email

GENERAL MOTORS

Rick E. Hansen
Assistant General Counsel and Corporate Secretary

VIA EMAIL

December 23, 2019

Mr. John Chevedden

Re: Rule 14a-8 Shareholder Proposal, "Independent Board Chairman"

Dear Mr. Chevedden:

On December 19, 2019, we received your email with an attached letter dated December 11, 2019, from Mr. James M. Dollinger (the "Proponent") submitting a Rule 14a-8 shareholder proposal (the "Proposal") for inclusion in General Motors Company's ("GM") proxy statement and proxy for its 2020 annual meeting of shareholders. The Proponent's letter requests that we direct all future communications regarding the Proposal to you, as his agent. Rule 14a-8 prescribes eligibility requirements for the submission of proposals to be included in a company's proxy materials. I write to notify you that the Proponent's submission of the Proposal does not satisfy certain eligibility requirements, specifically, (i) the Proponent has not provided the required proof of ownership of shares of GM common stock and (ii) the Proponent's letter does not satisfy the guidance contained in Staff Legal Bulletin 14I (Nov. 1, 2017) ("SLB 14I") in that it fails to identify the specific proposal to be submitted.

Under Rule 14a-8(b), to be eligible to submit a proposal, a proponent must have continuously held at least \$2,000 in market value of GM shares entitled to be voted on the proposal at the Annual Meeting for at least one year preceding and including the date the proposal is submitted. In addition, the proponent must continue to hold at least this amount of GM shares through the date of the Annual Meeting. For your reference, a copy of Rule 14a-8 is attached to this letter as Exhibit A.

GM's records for its registered holders do not indicate that the Proponent has been a record holder of at least \$2,000 in market value of GM shares for at least one year preceding and including the date the Proposal was submitted, based on the highest selling price of GM shares on the New York Stock Exchange in the 60 calendar days before the Proposal was submitted. Please provide a written statement from the record holder of additional GM shares held by the Proponent (usually a bank or broker) and a participant in the Depository Trust Company ("DTC"), or an affiliate of a DTC participant, verifying that the Proponent had beneficially held the requisite number of GM shares continuously for at least one year preceding and including the date the Proposal was submitted to GM, which was December 19, 2019.

In order to determine if the bank or broker holding the Proponent's shares is a DTC Participant, the Proponent can check the DTC's participant list, which is currently available on the Internet at <http://www.dtcc.com/client-center/dtc-directories>. If the bank or broker holding the Proponent's shares is not a DTC participant or an affiliate of a DTC participant, the Proponent also will need to obtain proof of ownership from the DTC participant or affiliate of the DTC participant through which the shares are held. The Proponent should be able to identify the DTC participant or affiliate of the DTC participant by asking the Proponent's bank or broker. If the DTC participant or affiliate of the DTC participant knows the Proponent's bank or broker's holdings but does not know your holdings, you can satisfy Rule 14a-8 by obtaining and submitting two proof of ownership statements verifying that, preceding and including the date you submitted the Proposal, the required amount of shares were continuously held for at least one year – with one statement from the Proponent's bank or broker confirming the Proponent's ownership, and the other statement from the DTC participant or affiliate of the DTC participant confirming the bank or broker's ownership. For additional information regarding the acceptable methods of proving the Proponent's ownership of the minimum number of GM shares, please see Rule 14a-8(b)(2) in Exhibit A.

In addition, the Division of Corporation Finance (the "Staff") of the Securities and Exchange Commission issued SLB 14I. Among other things, SLB 14I provides guidance to assist companies in evaluating whether the eligibility requirements of Rule 14a-8(b) have been satisfied when a shareholder submits a proposal through a proxy or agent. Pursuant to SLB 14I, the Staff expects the documentation describing the shareholder's delegation of authority to:

- identify the shareholder-proponent and the person selected as proxy;
- identify the company to which the proposal is directed;
- identify the annual or special meeting for which the proposal is submitted;
- identify the specific proposal to be submitted (e.g., proposal to lower the threshold for calling a special meeting from 25% to 10%); and
- be signed and dated by the shareholder.

Accordingly, please submit documentation describing the Proponent's delegation of authority consistent with SLB 14I. For your reference, please find enclosed a copy of SLB 14I as Exhibit B.

Your response may be sent to my attention by U.S. Postal Service or overnight delivery at the address above or by email (rick.hansen@gm.com). Pursuant to Rule 14a-8(f), your response must be postmarked or transmitted electronically no later than 14 days from the date you receive this letter.

Thank you in advance for your attention to this matter.

Sincerely,

A handwritten signature in black ink, appearing to read "Rick E. Hansen". The signature is fluid and cursive, with the first name "Rick" being the most prominent.

Rick E. Hansen
Assistant General Counsel & Corporate Secretary

Enclosures

GENERAL MOTORS

Rick E. Hansen
Assistant General Counsel and Corporate Secretary

VIA EMAIL ***

December 23, 2019

Mr. John Chevedden

Re: Rule 14a-8 Shareholder Proposal, "Independent Board Chairman"

Dear Mr. Chevedden:

On December 19, 2019, we received your email with an attached letter dated December 12, 2019, from Mr. John Lauve (the "Proponent") submitting a Rule 14a-8 shareholder proposal (the "Proposal") for inclusion in General Motors Company's ("GM") proxy statement and proxy for its 2020 annual meeting of shareholders. The Proponent's letter requests that we direct all future communications regarding the Proposal to you, as his agent. Rule 14a-8 prescribes eligibility requirements for the submission of proposals to be included in a company's proxy materials. I write to notify you that the Proponent's submission of the Proposal does not satisfy certain eligibility requirements, specifically, (i) the Proponent has not provided the required proof of ownership of shares of GM common stock and (ii) the Proponent's letter does not satisfy the guidance contained in Staff Legal Bulletin 14I (Nov. 1, 2017) ("SLB 14I") in that it fails to identify the specific proposal to be submitted.

Under Rule 14a-8(b), to be eligible to submit a proposal, a proponent must have continuously held at least \$2,000 in market value of GM shares entitled to be voted on the proposal at the Annual Meeting for at least one year preceding and including the date the proposal is submitted. In addition, the proponent must continue to hold at least this amount of GM shares through the date of the Annual Meeting. For your reference, a copy of Rule 14a-8 is attached to this letter as Exhibit A.

GM's records for its registered holders do not indicate that the Proponent has been a record holder of at least \$2,000 in market value of GM shares for at least one year preceding and including the date the Proposal was submitted, based on the highest selling price of GM shares on the New York Stock Exchange in the 60 calendar days before the Proposal was submitted. Please provide a written statement from the record holder of additional GM shares held by the Proponent (usually a bank or broker) and a participant in the Depository Trust Company ("DTC"), or an affiliate of a DTC participant, verifying that the Proponent had beneficially held the requisite number of GM shares continuously for at least one year preceding and including the date the Proposal was submitted to GM, which was December 19, 2019.

In order to determine if the bank or broker holding the Proponent's shares is a DTC Participant, the Proponent can check the DTC's participant list, which is currently available on the Internet at <http://www.dtcc.com/client-center/dtc-directories>. If the bank or broker holding the Proponent's shares is not a DTC participant or an affiliate of a DTC participant, the Proponent also will need to obtain proof of ownership from the DTC participant or affiliate of the DTC participant through which the shares are held. The Proponent should be able to identify the DTC participant or affiliate of the DTC participant by asking the Proponent's bank or broker. If the DTC participant or affiliate of the DTC participant knows the Proponent's bank or broker's holdings but does not know your holdings, you can satisfy Rule 14a-8 by obtaining and submitting two proof of ownership statements verifying that, preceding and including the date you submitted the Proposal, the required amount of shares were continuously held for at least one year – with one statement from the Proponent's bank or broker confirming the Proponent's ownership, and the other statement from the DTC participant or affiliate of the DTC participant confirming the bank or broker's ownership. For additional information regarding the acceptable methods of proving the Proponent's ownership of the minimum number of GM shares, please see Rule 14a-8(b)(2) in Exhibit A.

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- identify the shareholder-proponent and the person selected as proxy;
- identify the company to which the proposal is directed;
- identify the annual or special meeting for which the proposal is submitted;
- identify the specific proposal to be submitted (e.g., proposal to lower the threshold for calling a special meeting from 25% to 10%); and
- be signed and dated by the shareholder.

Accordingly, please submit documentation describing the Proponent's delegation of authority consistent with SLB 14I. For your reference, please find enclosed a copy of SLB 14I as Exhibit B.

Your response may be sent to my attention by U.S. Postal Service or overnight delivery at the address above or by email (rick.hansen@gm.com). Pursuant to Rule 14a-8(f), your response must be postmarked or transmitted electronically no later than 14 days from the date you receive this letter.

Thank you in advance for your attention to this matter.

Sincerely,

A handwritten signature in black ink, appearing to read "Rick E. Hansen". The signature is fluid and cursive, with the first name "Rick" being the most prominent.

Rick E. Hansen
Assistant General Counsel & Corporate Secretary

Enclosures

From: ***
Sent: Thursday, December 26, 2019 1:21 PM
To: Rick Hansen
Cc: John Kim
Subject: [EXTERNAL] Rule 14a-8 Proposal (GM) blb
Attachments: 2019-12-26_120944.pdf

ATTENTION: This email originated from outside of GM.

Mr. Hansen,
Please see the attached letter.
Sincerely,
John Chevedden

James M. Dollinger

Mr. Rick E. Hansen
Corporate Secretary
General Motors Company (GM)
300 Renaissance Center
Detroit, MI 48265
PH: 313-556-5000

REVISED 20 DEC 2019

Dear Mr. Hansen,

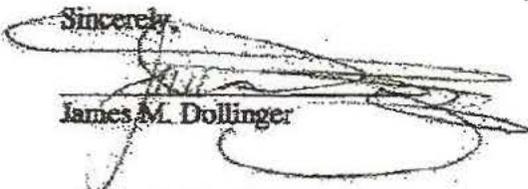
I purchased stock in our company because I believed our company had potential for improved performance. My attached Rule 14a-8 proposal is submitted in support of the long-term performance of our company. This Rule 14a-8 proposal is submitted as a low-cost method to improve company performance.

My proposal is for the next annual shareholder meeting. I will meet Rule 14a-8 requirements including the continuous ownership of the required stock value until after the date of the respective shareholder meeting. My submitted format, with the shareholder-supplied emphasis, is intended to be used for definitive proxy publication. This is my proxy for John Chevedden and/or his designee to forward this Rule 14a-8 proposal to the company and to act on my behalf regarding this Rule 14a-8 proposal, and/or modification of it, for the forthcoming shareholder meeting before, during and after the forthcoming shareholder meeting. Please direct all future communications regarding my rule 14a-8 proposal to John Chevedden

to facilitate prompt and verifiable communications. Please identify this proposal as my proposal exclusively.

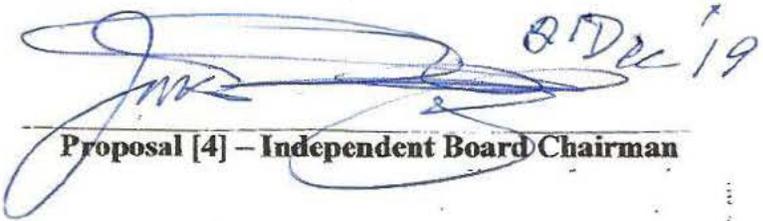
This letter does not cover proposals that are not rule 14a-8 proposals. This letter does not grant the power to vote. Your consideration and the consideration of the Board of Directors is appreciated in support of the long-term performance of our company. Please acknowledge receipt of my proposal promptly by email to

Sincerely,


James M. Dollinger

11 Dec. 19
Date

cc: John Kim <john.s.kim@gm.com>
Scott Cross <scott.cross@gm.com>


Proposal [4] - Independent Board Chairman

From: ***
Sent: Friday, December 27, 2019 10:00 AM
To: Rick Hansen
Cc: John Kim
Subject: [EXTERNAL] Rule 14a-8 Proposal (GM)

ATTENTION: This email originated from outside of GM.

Mr. Hansen,
The December 23, 2019 letter may be incomplete.
Do GM records show that Mr. Lauve owns absolutely no GM stock?
Sincerely,
John Chevedden

From: ***
Sent: Monday, December 30, 2019 10:58 PM
To: Rick Hansen
Cc: John Kim
Subject: [EXTERNAL] Rule 14a-8 Proposal (GM) blb
Attachments: CCE30122019_16.pdf

ATTENTION: This email originated from outside of GM.

Mr. Hansen,
Please see the attached letter.
Sincerely,
John Chevedden

John Lauve

Mr. Rick E. Hansen
Corporate Secretary
General Motors Company (GM)
300 Renaissance Center
Detroit, MI 48265
PH: 313-556-5000

REVISED 20 DEC 2019

Dear Mr. Hansen,

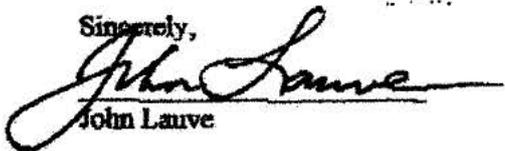
I purchased stock in our company because I believed our company had potential for improved performance. My attached Rule 14a-8 proposal is submitted in support of the long-term performance of our company. This Rule 14a-8 proposal is submitted as a low-cost method to improve company performance.

My proposal is for the next annual shareholder meeting. I will meet Rule 14a-8 requirements including the continuous ownership of the required stock value until after the date of the respective shareholder meeting. My submitted format, with the shareholder-supplied emphasis, is intended to be used for definitive proxy publication. This is my proxy for John Chevedden and/or his designee to forward this Rule 14a-8 proposal to the company and to act on my behalf regarding this Rule 14a-8 proposal, and/or modification of it, for the forthcoming shareholder meeting before, during and after the forthcoming shareholder meeting. Please direct all future communications regarding my rule 14a-8 proposal to John Chevedden

to facilitate prompt and verifiable communications. Please identify this proposal as my proposal exclusively.

This letter does not cover proposals that are not rule 14a-8 proposals. This letter does not grant the power to vote. Your consideration and the consideration of the Board of Directors is appreciated in support of the long-term performance of our company. Please acknowledge receipt of my proposal promptly by email to

Sincerely,


John Lauve

12 Dec 2019

Date

cc: John Kim <john.s.kim@gm.com>
Scott Cross <scott.cross@gm.com>

Proposal [4] - Independent Board Chairman

30 Dec 2019



From: ***
Sent: Thursday, January 2, 2020 8:39 PM
To: Rick Hansen
Cc: John Kim
Subject: [EXTERNAL] Rule 14a-8 Proposal (GM) blb
Attachments: CCE02012020_12.pdf

ATTENTION: This email originated from outside of GM.

Mr. Hansen,
Please see the attached broker letter.
Sincerely,
John Chevedden



December 27, 2019

John De Segur Lauve

Account #, ****.* ***
Questions: 800-435-4000

Requested Account Information

Dear John Lauve,

I'm writing in regards to your request for confirmation of ownership of General Motors Co (CUSIP 37045V100) in the above referenced account.

As of the writing of this letter, you hold 62 shares of General Motors Co. You have held this security in the account for at least 1 year.

This letter is for informational purposes only and is not an official record of your account. Please refer to your statements and trade confirmations as they are the official record of your transactions.

Thank you for your business with Charles Schwab & Company, Inc. If you have further questions or concerns, please contact our 24 hour Customer Service Hotline at (800) 435-4000.

Sincerely,

Erica Throop

Erica Throop
Associate, Escalation Support
8332 Woodfield Crossing Blvd
Indianapolis, IN 46240-2482

From: ***
Sent: Friday, January 3, 2020 11:21 PM
To: Rick Hansen
Cc: John Kim
Subject: [EXTERNAL] Rule 14a-8 Proposal (GM) blb
Attachments: CCE03012020_7.pdf

ATTENTION: This email originated from outside of GM.

Mr. Hansen,
Please see the attached broker letter.
Sincerely,
John Chevedden



January 2, 2020

John Lauve

Account #: ****.* ***
Questions: +1 877-594-2578
x35037

Dear John Lauve,

I'm writing in regards to your request for confirmation of ownership of General Motors Co (CUSIP 37045V100) in the above referenced account.

As of the writing of this letter, you hold 62 shares of General Motors Co. Please see the following transactions

Purchase Date: 03/29/11
Amount of Shares Purchased: 2

Purchase Date: 12/21/18
Amount of Shares Purchased: 50

Date of Sale: 07/11/19
Amount of Shares Sold: 0597

Purchase Date: 12/24/2019
Amount of Shares Purchased: 10

This letter is for informational purposes only and is not an official record of your account. Please refer to your statements and trade confirmations as they are the official record of your transactions.

Thank you for choosing Schwab. We appreciate your business and look forward to serving you in the future. If you have any questions, please call me or any Client Service Specialist at +1 877-594-2578 x35037.

Sincerely,

Carmen Valiquette

Carmen Valiquette
PARTNER SUPPORT TEAM
2423 E Lincoln Dr
Phoenix, AZ 85016-1215

From: ***
Sent: Saturday, January 4, 2020 1:04 AM
To: Rick Hansen
Cc: John Kim
Subject: [EXTERNAL] Rule 14a-8 Proposal (GM) blb
Attachments: IMG_2856.JPG

ATTENTION: This email originated from outside of GM.

Mr. Hansen,
Please see the attached broker letter.
Sincerely,
John Chevedden



Computershare

Computershare Trust Company, N.A.
PO Box 505005
Louisville, KY 40233-5005

Within USA, US territories & Canada 888 887 8945
Outside USA, US territories & Canada 781 575 3334
www.computershare.com/gm

General Motors Company is incorporated under the laws of the State of DE.

002351

JAMES M DOLLINGER

Holder Account Number

Company ID
SSN/TIN Certified

GMM
Yes

General Motors Company - Direct Registration (DRS) Advice

Transaction(s)

Date	Transaction Description	Total Shares/Units	CUSIP	Class Description
09 May 2013	Dlc Stock Withdrawals (Drs)	50.000000	37045V100	Common Stock

Account Information: Date: 26 Dec 2019 (Excludes transactions pending settlement)

Dividend Reinvestment Balance	Direct Registration Balance	Total Shares/Units	Price Per Share (\$)	Value (\$)	CUSIP	Class Description
0.000000	50.000000	50.000000	36.480000	1,824.00	37045V100	Common Stock

IMPORTANT INFORMATION — RETAIN FOR YOUR RECORDS.

This advice is your record of the share transaction in your account on the books of the Company as part of the Direct Registration System. This advice is neither a negotiable instrument nor a security, and delivery of it does not of itself confer any rights to the recipient. It should be kept with your important documents as a record of your ownership of these shares. No action on your part is required. If offered and you wish to obtain a certificate, please access your account via the Investor Center website or contact a customer service agent. Fees may apply to certificate issuances. Certificate requests made as part of a transfer request may automatically be changed to book issuance. The IRS requires that we report the cost basis of certain shares acquired after January 1, 2011. If your shares were covered by the legislation and you have sold or transferred the shares and requested a specific cost basis calculation method, we have processed as requested. If you did not specify a cost basis calculation method, we have defaulted to either the first in, first out (FIFO) for equity issuers or for certain closed-end funds, average cost basis method. Upon request, the Company will furnish to any shareholder, without charge, a full statement of the designations, rights (including rights under any Company's Rights Agreement, if any), preferences and limitations of the shares of each class and series authorized to be issued, and the authority of the Board of Directors to divide the shares into series and to determine and change rights, preferences and limitations of any class or series. Assets are not deposits of Computershare and are not insured by the Federal Deposit Insurance Corporation, the Securities Investor Protection Corporation, or any other federal or state agency.

If you do not keep in contact with us or do not have any activity in your account for the time periods specified by state law, your property could become subject to state unclaimed property laws and transferred to the appropriate state.