

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP  
1440 NEW YORK AVENUE, N.W.  
WASHINGTON, D.C. 20005-2111

TEL: (202) 371-7000  
FAX: (202) 393-5760  
www.skadden.com

DIRECT DIAL  
202-371-7233  
DIRECT FAX  
202-661-8280  
EMAIL ADDRESS  
MARC.GERBER@SKADDEN.COM

FIRM/AFFILIATE OFFICES

BOSTON  
CHICAGO  
HOUSTON  
LOS ANGELES  
NEW YORK  
PALO ALTO  
WILMINGTON

BEIJING  
BRUSSELS  
FRANKFURT  
HONG KONG  
LONDON  
MOSCOW  
MUNICH  
PARIS  
SÃO PAULO  
SEOUL  
SHANGHAI  
SINGAPORE  
TOKYO  
TORONTO

**BY EMAIL** (shareholderproposals@sec.gov)

February 3, 2021

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 – 2021 Annual Meeting  
Omission of Shareholder Proposal of  
Mr. James M. Dollinger

Ladies and Gentlemen:

Pursuant to Rule 14a-8(j) promulgated under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), we are writing on behalf of our client, General Motors Company, a Delaware corporation (“GM”), 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 GM’s view that, for the reasons stated below, it may exclude the shareholder proposal and supporting statement (the “Proposal”) submitted by Mr. James M. Dollinger, with John Chevedden authorized to act on Mr. Dollinger’s behalf, from the proxy materials to be distributed by GM in connection with its 2021 annual meeting of shareholders (the “2021 proxy materials”). Mr. Chevedden and Mr. Dollinger are sometimes collectively referred to 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 2021 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 GM.

## **I. The Proposal**

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

Shareholders request that our board of directors take the steps necessary to enable as many shareholders as may be needed to combine their shares to equal 3% of our stock owned continuously for 3-years in order to enable shareholder proxy access.

## **II. Basis for Exclusion**

We hereby respectfully request that the Staff concur with GM's view that the Proposal may be excluded from the 2021 proxy materials pursuant to Rule 14a-8(d) and Rule 14a-8(f)(1) because the Proposal exceeds 500 words.

## **III. Background**

GM received the Proposal on December 28, 2020, accompanied by a cover letter (the "Cover Letter") from Mr. Dollinger, dated December 22, 2020, that authorized Mr. Chevedden to act on Mr. Dollinger's behalf. On January 4, 2021, GM sent a letter to Mr. Chevedden (the "Deficiency Letter"), via email, noting that the Proposal contained more than 500 words and requesting that the Proposal be revised so that it does not exceed 500 words. GM did not receive a revised version of the Proposal. Copies of the Proposal, Cover Letter, Deficiency Letter and related correspondence are attached hereto as Exhibit A.

**IV. The Proposal May be Excluded Pursuant to Rule 14a-8(d) and Rule 14a-8(f)(1) Because the Proposal Exceeds 500 Words.**

Rule 14a-8(d) provides that a proposal, including any supporting statement, may not exceed 500 words. The Staff has explained that “[a]ny statements that are, in effect, arguments in support of the proposal constitute part of the supporting statement.” See Staff Legal Bulletin No. 14 (July 13, 2001). Under Rule 14a-8(f)(1), a company may exclude a shareholder proposal that exceeds 500 words if the proponent fails to submit a revised proposal that does not exceed 500 words, provided that the company notifies the proponent of the deficiency within 14 calendar days of receiving the proposal and the proponent fails to correct the deficiency within 14 days of receiving such notice.

On numerous occasions, the Staff has concurred that a company may exclude a proposal under Rule 14a-8(d) and Rule 14a-8(f)(1) because the proposal exceeds 500 words. See, e.g., *Danaher Corp.* (Jan. 19, 2010) (permitting exclusion of a proposal that contained more than 500 words); *Procter & Gamble Co.* (July 29, 2008) (same); *Amgen, Inc.* (Jan. 12, 2004) (same); see also *Amoco Corp.* (Jan. 22, 1997) (permitting exclusion of a proposal where the company argued that the proposal included 503 words and the proponent stated that the proposal included 501 words).

For purposes of calculating the number of words in a proposal, the Staff has indicated that hyphenated terms and words separated by a “/” should be treated as multiple words. See *Minnesota Mining & Manufacturing Co.* (Feb. 27, 2000) (permitting exclusion of a proposal that contained 504 words, but would have contained 498 words if hyphenated terms and words separated by “/” were counted as one word). Similarly, the Staff has indicated that numbers and symbols should be treated as separate words. See *Intel Corp.* (Mar. 8, 2010) (stating that, in determining that the proposal appeared to exceed the 500-word limitation, “we have counted each percent symbol and dollar sign as a separate word”); *Amgen Inc.* (Jan. 12, 2004) (counting each number and letter used to enumerate paragraphs as separate words).

Following the principles applied in the precedent described above, GM determined that the Proposal contains more than 500 words. Specifically, the Proposal contains 511 words. As part of its calculation, GM treated hyphenated words, such as “Catch-22,” “3-years,” “record-setting,” “5600-words,” “15,000-word” and “trigger-happy” as multiple words and “%” as a separate word. Based on this reasoned approach and consistent with Staff precedent, GM determined that the Proposal exceeds 500 words. As a result, GM sent the Deficiency Letter notifying

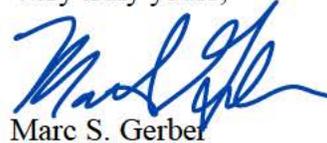
Mr. Chevedden, as representative for Mr. Dollinger, that the Proposal exceeds 500 words. The Proponents, however, did not submit a revised Proposal. Accordingly, the Proposal may be excluded from the 2021 proxy materials pursuant to Rule 14a-8(d) and Rule 14a-8(f)(1).

**V. Conclusion**

Based upon the foregoing analysis, GM respectfully requests that the Staff concur that it will take no action if GM excludes the Proposal from its 2021 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 the undersigned at (202) 371-7233.

Very truly yours,



Marc S. Gerber

Enclosures

cc: Ann Cathcart Chaplin  
Corporate Secretary and Deputy General Counsel  
General Motors Company

John Chevedden

EXHIBIT A

(see attached)

**From:** John Chevedden \*\*\*  
**Sent:** Monday, December 28, 2020 12:23 PM  
**To:** Rick Hansen  
**Cc:** Kristan Miller; John Kim; Scott Cross  
**Subject:** [EXTERNAL] Rule 14a-8 Proposal (GM)``  
**Attachments:** 28122020 3.pdf

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

**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  
6193 Stonegate Parkway  
Flint, MI 48532

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.

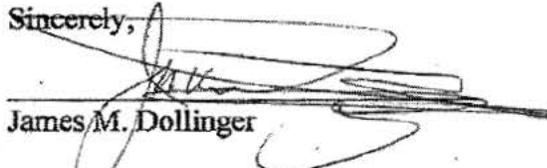
My proposal is for the next annual shareholder meeting. I will meet Rule 14a-8 requirements including the continuous ownership of the required stock value until after the date of the respective shareholder meeting. My submitted format, with the shareholder-supplied emphasis, is intended to be used for 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

Topic:  
Proxy Access

Sincerely,

  
James M. Dollinger

Date

12/22/20

cc: Kristan Miller <kristan.miller@gm.com>  
John Kim <john.s.kim@gm.com>

[GM – Rule 14a-8 Proposal, December 28, 2020]  
[This line and any line above it is not for publication.]  
**Proposal 4 – Improve Our Catch-22 Proxy Access**

Shareholders request that our board of directors take the steps necessary to enable as many shareholders as may be needed to combine their shares to equal 3% of our stock owned continuously for 3-years in order to enable shareholder proxy access.

The current arbitrary ration of 20 shareholders to initiate shareholder proxy access can be called Catch-22 Proxy Access. In order to assemble a group of 20 shareholders, who have owned 3% of GM stock for an unbroken 3-years, one would reasonably need to start with 60 activist shareholders who own 9% of GM stock for an unbroken 3-years because initiating proxy access is a complicated process that is easily susceptible to errors.

The 60 activist shareholders could then be whittled down to 40 shareholders because some shareholders would be unable to timely meet all the paper chase requirements. After the 40 shareholders submit their paperwork – then management might arbitrarily claim that 10 shareholders do not meet the requirements (since the GM Board of Directors is the almighty authority in interpreting the GM proxy access rules according to the GM proxy access rules) and management might convince another 10 shareholders to drop out – leaving 20 shareholders.

But the current bylaws do not allow 40 shareholders to submit their paperwork to end up with 20 qualified shareholders. And 60 shareholders who own 9% of GM stock for an unbroken 3-years might determine that they own 51% of GM stock when length of unbroken stock ownership is factored out.

But how does one begin to assemble a group of 60 potential participants if potential participants cannot even be guaranteed participant status after following the rules that are record-shattering 5600-words of tedious language – because a single shareholder always takes the risk that one will be the 21<sup>st</sup> shareholder that could be voted off the island after a substantial investment of time by the arbitrary ration of 20 shareholders.

33% of our bylaws are occupied restrictions on using Shareholder Proxy access. In our bylaws, proxy access is almost the fish that swallows the whale. Proxy access rules occupy 5600-words of our 15,000-word bylaws.

It is also important to have a more practical means to use shareholder proxy access since GM shareholders are prohibited from acting by written consent. And it takes 32% of the GM shares that normally vote at GM to call a special shareholder meeting.

Plus the shareholder right to call a special meeting has taken a big hit due to the avalanche of online shareholder meetings that are often tightly controlled bare bones meetings where all challenging questions and comments are screened out by management.

For instance the Goodyear online shareholder meeting was spoiled by a trigger-happy management mute button for shareholders that was used to quash constructive criticism. AT&T, with 3000 institutional shareholders, would not even allow shareholders to speak at its online shareholder meeting.

Please vote yes:

**Improve Our Catch-22 Proxy Access – Proposal 4**

[The line above – *Is* for publication. Please assign the correct proposal number in the 2 places.]

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).

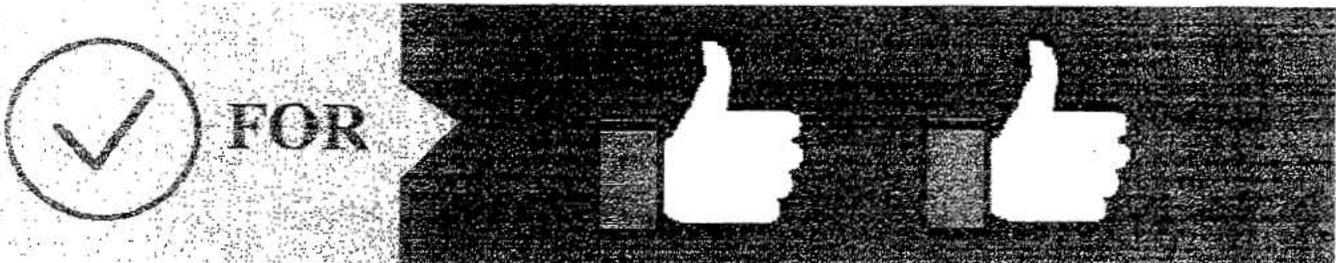
The stock supporting this proposal will be held until after the annual meeting and the proposal will be presented at the annual meeting. Please acknowledge this proposal promptly by email

---

The graphic below is intended to be published with the rule 14a-8 proposal.

The graphic is to be the same size as the largest management graphic (and accompanying bold or highlighted management text with a graphic) or any highlighted management executive summary used in conjunction with a management proposal or a rule 14a-8 shareholder proposal in the 2021 proxy.

The proponent is willing to discuss the in unison elimination of both shareholder graphic and management graphic in the proxy in regard to specific proposals.



**From:** John Chevedden \*\*\*  
**Sent:** Monday, December 28, 2020 12:30 PM  
**To:** Rick Hansen  
**Cc:** Scott Cross  
**Subject:** [EXTERNAL] Rule 14a-8 Center Justified Proposal Graphic (GM) James Dollinger Proposal

**ATTENTION:** This email originated from outside of GM.

Mr. Hansen,

This is a better copy of the center justified graphic (for proxy publication) included with the rule 14a-8 proposal.

The graphic is to be published just below the top title of the rule 14a-8 proposal.

Sincerely,

John Chevedden

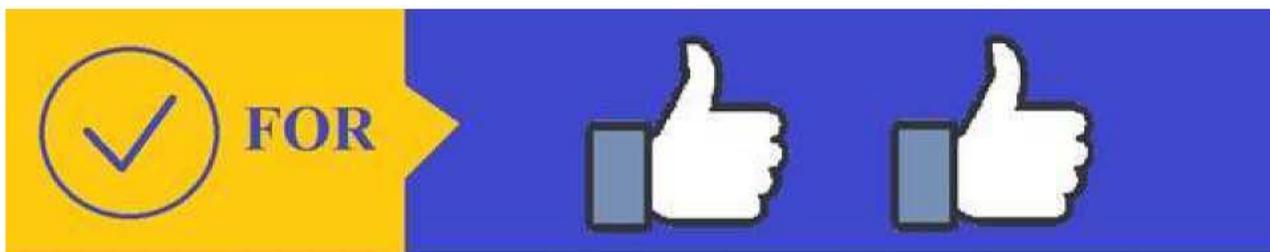
The graphic below is intended to be published with the rule 14a-8 proposal.

The graphic is to be the same size as the largest management graphic (and accompanying bold or highlighted management text with a graphic) or any highlighted management executive summary used in conjunction with a management proposal or a rule 14a-8 shareholder proposal in the 2021 proxy.

If this does not apply then the graphic would be at least the same size as the largest font management uses in the proxy.

The proponent is willing to discuss the in unison elimination of both shareholder graphic and management graphic in the proxy in regard to specific proposals.

[16] Companies should not minimize or otherwise diminish the appearance of a shareholder's graphic. For example, if the company includes its own graphics in its proxy statement, it should give similar prominence to a shareholder's graphics. If a company's proxy statement appears in black and white, however, the shareholder proposal and accompanying graphics may also appear in black and white.



**From:** Kristan Miller <kristan.miller@gm.com>  
**Sent:** Monday, January 4, 2021 3:11 PM  
**To:** John Chevedden  
**Cc:** John Kim; Rick Hansen  
**Subject:** 14a-8 Shareholder Proposals  
**Attachments:** Deficiency Notice - Independent Board Chairman.pdf; Deficiency Notice - Proxy Access.pdf; Deficiency Notice - Written Consent (Revised).pdf

Dear Mr. Chevedden,

Please find attached notices of procedural deficiency for the following 14a-8 shareholder proposals that you recently submitted to the Company:

1. Written Consent (Revised);
2. Proxy Access (on behalf of James Dollinger); and
3. Independent Board Chairman (on behalf of John Lauve).

Please don't hesitate to reach out if you have any questions.

Best,  
Kris

-----  
Kristan L. Miller  
Counsel, Securities  
Kristan.miller@gm.com  
T +1 313.667.7392 | C +1 313.820.2326

**GENERAL MOTORS**

# GENERAL MOTORS

John S. Kim  
Lead Counsel, Securities

VIA EMAIL \*\*\*

January 4, 2021

Mr. John Chevedden  
\*\*\*

**Re: Rule 14a-8 Shareholder Proposal, "Improve our Catch-22 Proxy Access"**

Dear Mr. Chevedden:

On December 28, 2020, we received your email with the attached letter dated December 22, 2020, from Mr. James Dollinger (the "Proponent"), submitting a shareholder proposal (the "Proposal") pursuant to Rule 14a-8 under the Securities Exchange Act of 1934, as amended, for inclusion in General Motors Company's ("GM") proxy materials for its 2021 annual meeting of shareholders (the "Annual Meeting"). The Proponent's letter gives you the authority to act on his behalf regarding the Proposal and/or any modification of it and instructs us to direct all future communications regarding the Proposal to you. 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 Proposal does not satisfy the requirement under Rule 14a-8(d) that the Proposal and any accompanying supporting statement may not exceed 500 words. We believe that your Proposal submission contains more than 500 words. To remedy this defect, you must revise the Proposal and supporting statement so that, together, they do not exceed 500 words.

Please send your response to me by email ([john.s.kim@gm.com](mailto:john.s.kim@gm.com)) and copy Kristan Miller ([kristan.miller@gm.com](mailto:kristan.miller@gm.com)). Pursuant to Rule 14a-8(f), your response must be 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,



John S. Kim  
Lead Counsel, Securities

cc: Rick Hansen, Corporate Secretary and Assistant General Counsel, General Motors Company