UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

DIVISION OF
CORPORATION FINANCE

January 19, 2025

Lillian Brown
Wilmer Cutler Pickering Hale and Dorr LLP

Re: General Motors Company (the "Company")
Incoming letter dated December 14, 2024

Dear Lillian Brown:

This letter is in response to your correspondence concerning the shareholder proposal (the "Proposal") submitted to the Company by Chris Mueller (the "Proponent") for inclusion in the Company's proxy materials for its upcoming annual meeting of security holders.

There appears to be some basis for your view that the Company may exclude the Proposal under Rule 14a-8(f) because the Proponent did not comply with Rule 14a-8(b)(1)(i). As required by Rule 14a-8(f), the Company notified the Proponent of the problem, and the Proponent failed to correct it. Accordingly, we will not recommend enforcement action to the Commission if the Company omits the Proposal from its proxy materials in reliance on Rules 14a-8(b)(1)(i) and 14a-8(f).

Copies of all of the correspondence on which this response is based will be made available on our website at https://www.sec.gov/corpfin/2024-2025-shareholder-proposals-no-action.

Sincerely,

Rule 14a-8 Review Team

cc: Chris Mueller

December 14, 2024

Lillian Brown

+1 202 663 6743 (t)
+1 202 663 6363 (f)
lillian.brown@wilmerhale.com

Via Online Shareholder Proposal Form

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

Re: General Motors Company
Exclusion of Shareholder Proposal Submitted by Chris Mueller

Ladies and Gentlemen:

We are writing on behalf of our client, General Motors Company (the "Company"), to inform you of the Company's intention to exclude from its proxy statement and proxy to be filed and distributed in connection with its 2025 annual meeting of shareholders (the "Proxy Materials"), the enclosed shareholder proposal and supporting statement (collectively, the "Proposal") submitted by Chris Mueller (the "Proponent") requesting that the Company allow shareholders the option to hold their shares in certificated form by utilizing the "print on demand" service that Computershare offers called QuickCert. Please note that the Proponent does not explicitly reference Rule 14a-8 under the Securities Exchange Act of 1934, as amended ("Rule 14a-8") or meaningfully seek to meet any of the procedural requirements of Rule 14a-8; however, we are submitting this letter under the assumption that he seeks to rely on Rule 14a-8.

The Company respectfully requests that the staff of the Division of Corporation Finance (the "Staff") of the U.S. Securities and Exchange Commission (the "Commission") advise the Company that it will not recommend any enforcement action to the Commission if the Company excludes the Proposal from its Proxy Materials for the reasons discussed below.

Pursuant to Rule 14a-8(j) and Staff Legal Bulletin No. 14D (November 7, 2008) ("SLB 14D"), the Company is submitting electronically to the Commission this letter, the Proposal and related correspondence with the Proponent (attached as Exhibit A to this letter), and is concurrently sending a copy to the Proponent.

Background

On October 29, 2024, the Company received the Proposal from the Proponent. The Proponent's submission did not include any documentary evidence of his ownership of Company securities. Additionally, the Company reviewed its stock records, which indicated that the Proponent was a record owner of only one share of the Company's securities. Accordingly, and in compliance with the timing set forth in Rule 14a-8, the Company sent a notice of deficiency to the Proponent via email and FedEx on November 11, 2024 (the "Notice of Deficiency"). The Notice of Deficiency, which is attached hereto in Exhibit A, requested that the Proponent address multiple procedural deficiencies in the Proposal. The Notice of Deficiency specifically identified the Proponent's failure to provide proof of ownership as required by Rule 14a-8(b)(1)(i) and to provide a written statement of the Proponent's availability to meet with the Company as required by Rule 14a-8(b)(1)(iii). The Notice of Deficiency described in detail how to remedy each deficiency and advised that the Proponent must remedy such deficiencies within 14 calendar days of receiving the Notice of Deficiency.

The Proponent responded via email on November 12, 2024 confirming receipt of the Notice of Deficiency (the "Confirmation Email"). A copy of the Confirmation Email is attached hereto in Exhibit A. The Company did not, however, receive a further response from the Proponent addressing the deficiencies.

Bases for Exclusion

As discussed more fully below, the Company believes that the Proposal may be properly excluded from the Proxy Materials pursuant to the following provisions of Rule 14a-8:

- Rule 14a-8(b) and Rule 14a-8(f) because the Proponent failed to provide the Company with evidence that he satisfies the ownership requirements of Rule 14a-8.
- Rule 14a-8(b) and Rule 14a-8(f) because the Proponent failed to provide the Company with a written statement of his ability to meet with the Company regarding the Proposal.

The Proposal may be excluded under Rule 14a-8(b) and Rule 14a-8(f) because the Proponent has failed to establish the requisite eligibility to submit the Proposal.

Rule 14a-8(b)(1)(i) provides that, to be eligible to submit a proposal for an annual meeting, a shareholder proponent must have continuously held:

- At least $2,000 in market value of the company's securities entitled to vote on the proposal for at least three years; or

- At least $15,000 in market value of the company's securities entitled to vote on the proposal for at least two years; or

- At least $25,000 in market value of the company's securities entitled to vote on the proposal for at least one year.

Under Rule 14a-8(b)(2)(i), if a proponent is a registered shareholder of a company, a company may verify the proponent's eligibility on its own. Under Rule 14a-8(b)(2)(ii), if a proponent is not a registered shareholder of a company and has not made a filing with the Commission detailing the proponent's beneficial ownership of shares in the company, such proponent has the burden to prove that they meet the beneficial ownership requirements of Rule 14a-8(b)(1) by submitting to the company a written statement from the "record" holder of the securities verifying that, at the time the proponent submitted the proposal, the proponent continuously held the requisite amount of such securities for the requisite time period. Rule 14a-8(f) provides that a company may exclude a shareholder proposal if the proponent fails to provide evidence of eligibility under Rule 14a-8, including the ownership 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 the required timeframe provided in the rule.

The Proponent stated in the Proposal that he is "an individual investor with a directly registered ownership position in [the] [C]ompany." Upon review of its stock records, the Company determined that the Proponent is the record owner of only one share of the Company's securities since April 2024, which does not satisfy the ownership requirements of Rule 14a-8. The Proponent did not otherwise provide proof of ownership of the requisite amount of the Company's securities for the requisite time period. As described above, the Company timely provided the Proponent with the Notice of Deficiency, which set out how the Proponent could prove he met the ownership requirements to submit the Proposal and included copies of Rule 14a-8, Staff Legal Bulletin No. 14F (October 18, 2011) and Staff Legal Bulletin No. 14G (October 16, 2012). However, to date, the Proponent has not submitted the requisite proof of ownership under Rule 14a-8 in response to the Notice of Deficiency.

The Staff has consistently concurred in exclusion of shareholder proposals under Rule 14a-8(b) and Rule 14a-8(f) where proponents failed to provide proof of ownership during the 14-day period to respond to a company's timely notice of deficiency. *See, e.g., Marvell Technology, Inc.* (April 22, 2024) (concurring in exclusion of a proposal where proof of ownership was provided 17 days following receipt of the company's timely deficiency notice); *Wex Inc.* (April 12, 2024) (concurring in exclusion of a proposal where proof of ownership was not provided following receipt of the company's timely deficiency notice); *RTX Corp.* (February 20, 2024) (same); *General Motors Co.* (April 4, 2023) (concurring in exclusion of a proposal where proof of ownership was provided 15 days following receipt of the company's timely deficiency notice);

Home Depot, Inc. (March 9, 2023) (concurring in exclusion of a proposal where proof of ownership was not provided following receipt of the company's timely deficiency notice); and *Walgreens Boots Alliance, Inc.* (November 8, 2022) (concurring in exclusion of a proposal where proof of ownership was provided 16 days following receipt of the company's timely deficiency notice).

As described above, and consistent with the letters cited above, the Proponent has not timely responded with proof that he has held an adequate amount of Company securities for an adequate period of time to submit a proposal under Rule 14a-8. In fact, he has not to date responded at all with regard to his ownership of Company securities. Accordingly, and consistent with the Staff's prior no-action letters cited above, the Company may exclude the Proposal pursuant to Rule 14a-8(b) and Rule 14a-8(f).

The Proposal may be excluded under Rule 14a-8(b) and Rule 14a-8(f) because the Proponent failed to provide the Company with the required written statement regarding his ability to meet with the Company.

Under Rule 14a-8(b)(1)(iii), a proponent must provide the company with a written statement that the proponent is able to meet with the company in person or via teleconference no less than 10 calendar days, nor more than 30 calendar days, after submission of the shareholder proposal. This written statement must include the proponent's contact information *as well as business days and specific times* the proponent is available to discuss the proposal with the company and *must identify times within regular business hours of the company's principal executive offices*. (emphasis added).

The Proponent did not provide such a written statement to the Company with his Proposal. In the Proposal, the Proponent stated only that he "is available to discuss [the] proposal with the board at any time." He did not provide the specific business days and times that he is available within the Company's regular business hours as required by Rule 14a-8(b)(1)(iii). The Notice of Deficiency provided the Proponent with clear instructions as to the need to provide specific business days and times of availability. However, the Proponent failed to respond with the required information.

The Staff has previously concurred in exclusion of proposals under Rule 14a-8(b)(1)(iii) and Rule 14a-8(f) where a proponent has only provided a general statement of availability to meet with the company. *See, e.g., Culp Inc.* (April 23, 2024) (concurring in exclusion of a proposal submitted by the Proponent where the Proponent stated "I would be happy to meet with the board to discuss my proposal at any time"); *Genworth Financial Inc.* (March 20, 2024) (concurring in exclusion of a proposal where the proponent stated that the proponent was available to meet with the company no less than 10 calendar days, nor more than 30 calendar

days, after the submission during regular East Coast business hours Monday through Friday); *Hershey Co*. (February 21, 2024) (concurring in exclusion of a proposal where the proponent stated that he could be contacted "during normal business hours"); and *Visa Inc.* (November 8, 2023) (concurring in exclusion of a proposal where the proponent stated that he was available to meet with the company "no less than 10 calendar days, nor more than 30 calendar days, after submission of the proposal" and that he was "available Monday through Friday from 9am to 5pm, Eastern Time").

The Proponent's statement in the Proposal regarding his availability to meet with the Company's board "at any time" is the same general statement he made in *Culp, Inc*. Accordingly, and consistent with the Staff's prior no-action letters cited above, the Company may exclude the Proposal pursuant to Rule 14a-8(b)(1)(iii) and Rule 14a-8(f).

Conclusion

For the foregoing reasons, and consistent with the Staff's prior no-action letters, we respectfully request that the Staff concur that it will take no action if the Company excludes the Proposal from its Proxy Materials pursuant to Rule 14a-8(b) and Rule 14a-8(f).

If the Staff has any questions with respect to the foregoing, or if for any reason the Staff does not agree that the Company may exclude the Proposal from its Proxy Materials, please do not hesitate to contact me at lillian.brown@wilmerhale.com or (202) 663-6743. In addition, should the Proponent choose to submit any response or other correspondence to the Commission, we request that the Proponent concurrently submit that response or other correspondence to the Company, as required pursuant to Rule 14a-8(k) and SLB 14D, and copy the undersigned.

Best regards,

Lillian Brown

Enclosures

cc: John Kim
Assistant General Counsel, Finance and Governance, and Assistant Corporate Secretary
General Motors Company

Chris Mueller

EXHIBIT A

Chris Mueller
[redacted]

9589 0710 5270 1811 6375 74

PLACE STICKER AT TOP OF ENVELOPE TO THE RIGHT OF THE RETURN ADDRESS, FOLD AT DOTTED LINE

CERTIFIED MAIL®

9589 0710 5270 1811 6375 74

Retail

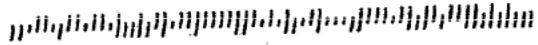
48265

RDC 99

U.S. POSTAGE PAID
FCM LETTER
[redacted]
OCT [redacted]
.08
R2305M146439-15

General Motors
Attention: Corporate Secretary
300 Renaissance Center
Detroit, Michigan 48265-3000

48243-140321



October 18, 2024

General Motors
300 Renaissance Center
Detroit, Michigan 48265-3000

Members of the board.

My name is Chris Mueller, and I would like to submit a shareholder proposal for the 2025 annual shareholder meeting. I am an individual investor with a directly registered ownership position in our company. I intend to hold my position through the date of the meeting, and I'm available to discuss my proposal with the board at any time.

My proposal: General Motors should allow our shareholders the option to hold their shares in certificated form by utilizing the "print on demand" service that Computershare offers called QuickCert.

Hundreds of issuers use Computershare's QuickCert service including: Tesla, Nvidia, Walmart, Yelp, MGM, United Airlines, Harley, Starbucks, Papa Johns, TopGolf, Citizens, Icahn, JP Morgan, Goldman Sachs, Nasdaq, Hasbro, Cisco, Paypal, Foot Locker, Domino's, Wayfair, Colgate, Amex, PNC, Pepsico, Campbell's, Manitowoc, BNY Mellon, K-Force, JetBlue, Carnival, AGNC, Nokia, Mattel, Funko.

Based on my own holdings, MOST issuers, that use Computershare as a transfer agent, continue to offer the option for certificated holdings. A majority of those issuers use QuickCert. The service is low cost, and the fee to the investor is $25 per certificate.

Holding book-entry shares with the transfer agent already adds a layer of protection for the investor, however, there are still risks with holding uncertificated shares. According to Computershare's FAQ, book-entry shares (enrolled in certain investment plans) are held by Computershare's nominee Dingo & Co "A portion" of those shares are held "at DTC for operational efficiency". Computershare has not provided information regarding how they determine what portion of those shares are held at DTC, however, Computershare has stated that certificated shares are not included in the aggregate total of DSPP shares held at DTC. Allowing investors to certificate their shares enables investors to enroll in certain investment plans while eliminating the ability for Computershare to hold a portion of those shares at DTC.

It is also worth mentioning is that transfer agents are not immune to negligence nor cyber attacks. On 8/20/24, the SEC announced settled charges with Equiniti for failing to assure that client securities and funds were protected from cyber intrusions against theft or misuse. Personally, I was not able to log in to dozens of accounts at AST for MONTHS in 2023. Without holding many of my securities in certificated form, I was limited in my ability to prove that I owned those shares during that time.

Although this added layer of protection may not be a priority to everyone, it is worth the additional $25 investment to me personally. I encourage our company to take my proposal seriously. **Issuers that refuse to offer the certificated holding option are denying our investors the ability to incorporate this extra layer of protection for their shares.**

I would appreciate correspondence through email (if possible) to limit the resource expenditure necessary for responding to my proposal.

Thank you for your time,

Chris Mueller

[redacted]

From: Chris Mueller
To: El-Fakih, Jenna
Cc: Brown, Lillian; John Kim
Subject: Re: Notice of Deficiency in Shareholder Proposal Submitted to General Motors Company
Date: Tuesday, November 12, 2024 5:19:00 AM

EXTERNAL SENDER

Received.

Thank you Jenna.

Chris

On Mon, Nov 11, 2024 at 5:00 PM El-Fakih, Jenna <Jenna.El-Fakih@wilmerhale.com> wrote:

> Dear Mr. Mueller,
>
> Please find attached a notice of deficiency in regard to the shareholder proposal that you submitted to General Motors Company for consideration at the Company's 2025 annual meeting of shareholders. Included with the attached notice are copies of Rule 14a-8 and Staff Legal Bulletins 14F and 14G for your reference.
>
> We will separately send a courtesy copy of the attached via FedEx.
>
> Could you please confirm receipt of this e-mail at your earliest convenience?
>
> Best,
>
> Jenna
>
> **Jenna El-Fakih | WilmerHale**
> 350 South Grand Avenue, Suite 2400
> Los Angeles, CA 90071 USA
> +1 213 443 5416 (t)
> +1 213 443 5400 (f)
> jenna.el-fakih@wilmerhale.com
>
> 
> **One Firm. One Legacy.**
> WilmerHale celebrates the twentieth anniversary since the merger.

WILMERHALE

Lillian Brown

+1 202 663 6743 (t)
+1 202 663 6363 (f)
lillian.brown@wilmerhale.com

November 11, 2024

VIA EMAIL AND FEDERAL EXPRESS

Chris Mueller
[redacted]

Re: Notice of Deficiency Relating to Shareholder Proposal

Dear Mr. Mueller:

I am writing on behalf of General Motors Company (the "Company"). On October 29, 2024, the Company received the shareholder proposal submitted by you (the "Proponent") for consideration at the Company's 2025 Annual Meeting of Shareholders (the "Proposal"). Based on the postmark of the Proposal and tracking information provided by the USPS, the Company has determined that the date of submission was October 22, 2024 (the "Submission Date").

The Proposal does not specify whether the Proponent intended to submit the Proposal for inclusion in the Company's proxy materials pursuant to Rule 14a-8 of the Securities Exchange Act of 1934, as amended ("Rule 14a-8") or to present the Proposal at the Company's 2025 Annual Meeting of Shareholders pursuant to the advance notice provisions of the Company's bylaws (the "Bylaws") applicable to shareholders desiring to bring proposals before an annual meeting other than pursuant to Rule 14a-8 (meaning the Proposal will only be included in any solicitation materials that the Proponent distributes, in which case the Proponent must provide notice of the Proposal and the additional information described in the advance notice provisions of the Bylaws within the time period set forth in such provisions). Please advise us of the Proponent's intent in this regard.

Assuming the Proponent intended to submit the Proposal pursuant to Rule 14a-8, please note that the Proposal fails to meet the requirements of Rule 14a-8, as detailed below.

Proof of Ownership

Rule 14a-8(b) provides that, as of the submission date, a shareholder proponent must have continuously held:

> (a) At least $2,000 in market value of the company's securities entitled to vote on the proposal for at least three years; or

(b) At least $15,000 in market value of the company's securities entitled to vote on the proposal for at least two years; or

(c) At least $25,000 in market value of the company's securities entitled to vote on the proposal for at least one year.

To date, the Company has not received proof that the Proponent has satisfied Rule 14a-8's ownership requirements. The Proposal indicates that the Proponent is an individual investor with a directly registered ownership position in the Company. The Company's stock records indicate that the Proponent is the record owner of one share of the Company's stock, which does not satisfy the ownership requirement via any of the aforementioned tests. Therefore, under Rule 14a-8(b), the Proponent must prove their eligibility by submitting either:

- A written statement from the "record" holder of the Proponent's securities (usually a broker or a bank) verifying that, as of the Submission Date, the Proponent continuously held at least $2,000, $15,000 or $25,000 in market value of the Company's securities entitled to vote on the Proposal for at least three years, two years, or one year, respectively. As addressed by the staff of the Securities and Exchange Commission ("SEC") in Staff Legal Bulletins 14F and 14G, please note that if the Proponent's securities are held by a bank, broker or other securities intermediary that is a Depository Trust Company ("DTC") participant or an affiliate thereof, proof of ownership from either that DTC participant or its affiliate will satisfy this requirement. Alternatively, if the Proponent's securities are held by a bank, broker or other securities intermediary that is not a DTC participant or an affiliate of a DTC participant, proof of ownership must be provided by both (1) the bank, broker or other securities intermediary and (2) the DTC participant (or an affiliate thereof) that can verify the holdings of the bank, broker or other securities intermediary. The Proponent can confirm whether a particular bank, broker or other securities intermediary is a DTC participant by checking DTC's participant list, which is available on the Internet at https://www.dtcc.com/client-center/dtc-directories. The Proponent should be able to determine who the DTC participant is by asking the Proponent's bank, broker or other securities intermediary; or

- If the Proponent has filed with the SEC a Schedule 13D, Schedule 13G, Form 3, Form 4 or Form 5, or amendments to those documents or updated forms, demonstrating that it continuously held at least $2,000, $15,000 or $25,000 in market value of the Company's securities entitled to vote on the Proposal for at least three years, two years, or one year, respectively, a copy of the schedule and/or form, and any subsequent amendments reporting a change in the ownership level and a written statement that the Proponent continuously held the requisite number of Company securities for the requisite period.

The Proponent must submit such proof of their ownership of the requisite number of Company securities during the applicable time period preceding and including the Submission Date.

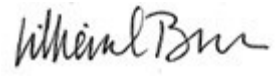
Statement of Availability

In addition, Rule 14a-8(b) requires a shareholder proponent to provide the Company with a written statement that such proponent is able to meet with the Company in person or via teleconference no less than 10 calendar days, nor more than 30 calendar days, after submission of the shareholder proposal. This statement must include the proponent's contact information as well as the specific business days and specific times that the proponent is available to discuss the proposal with the Company. The proponent must identify times that are between 9:00 a.m. and 5:30 p.m. in the time zone of the Company's principal executive offices. The Proponent has not identified specific dates and times that the Proponent is available to meet with the Company to discuss the Proposal. Rather, the Proponent has stated only that they are "available to discuss [the] proposal with the board at any time." To remedy this defect, the Proponent must identify specific business days and specific times between 9:00 a.m. and 5:30 p.m. Eastern time (i.e., the time zone of the Company's principal executive offices) that the Proponent is available to meet with the Company to discuss the Proposal.

The SEC's rules require that any response to this letter be postmarked or transmitted electronically no later than 14 calendar days from the date you receive this letter. Please address any response to me at lillian.brown@wilmerhale.com. The failure to correct the deficiencies within this timeframe will provide the Company with a basis to exclude the Proposal from the Company's proxy materials for its 2025 Annual Meeting of Shareholders.

If you have any questions with respect to the foregoing, please contact me at the above noted email address or at 202-663-6743. For your reference, I enclose a copy of Rule 14a-8 as well as Staff Legal Bulletins 14F and 14G.

Sincerely,



Lillian Brown

cc: John Kim
Assistant General Counsel, Finance and Governance, and Assistant Corporate Secretary
General Motors Company

Enclosures – Rule 14a-8
Staff Legal Bulletins 14F and 14G