SMITH GRAHAM
Form 4
September 17, 2010

FORM 4

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
SMITH GRAHAM

(Last) (First) (Middle)

THE LANDMARK@ONE MARKET STREET, SUITE 300

(Street)

SAN FRANCISCO, CA 94105

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
SALESFORCE COM INC [CRM]

3. Date of Earliest Transaction (Month/Day/Year)
09/17/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Chief Financial Officer

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

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	09/17/2010		M		10,000	A	$ 52.28	19,326	D	
Common Stock	09/17/2010		S		10,000	D	$ 116.7323 (1)	9,326	D	

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Am Underlying Sec (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	A o N o
Non-qualified Stock Option (Right to Buy)	$ 52.28	09/17/2010		M			10,000	01/22/2009 (2)	01/22/2013	Common Stock	1

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SMITH GRAHAM THE LANDMARK@ONE MARKET STREET SUITE 300 SAN FRANCISCO, CA 94105			Chief Financial Officer	

Signatures

/s/ David Schellhase, Attorney-in-Fact: Graham Smith	09/17/2010
**Signature of Reporting Person	Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) The price reported in Table I, Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $116.72 to $116.75 inclusive. The reporting person undertakes to provide to salesforce.com, Inc., any security holder of salesforce.com, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (1) to this Form 4.

(2) Option is exercisable and vests over four years at the rate of 25% of the total shares granted on the first anniversary of the holder's date of grant, as listed in the table, with the balance vesting in equal monthly installments over the remaining 36 months.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number. **ITEM NO. 7**

Greenlight Proposal Regarding Creation of

Dual-Class Common Stock

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Proxy Statement Summary

This summary highlights information contained elsewhere in this Proxy Statement. It does not contain all of the information that you should consider. Please read the entire Proxy Statement carefully before voting.

General Information

Meeting: 2017 Annual Meeting of Shareholders

Date: [ ], 2017

Time: [ ] Eastern Time

Place: [ ]

Record Date: April 7, 2017

Stock Symbol: GM

Exchange: NYSE

Transfer Agent: Computershare Trust Company, N.A.

State of Incorporation: Delaware

Corporate Governance

(see pages 26-38)

Item No. 1: Election of Directors

Director Nominees Recommended by Board: 11

Director Term: One-year

Director Election Standard: Plurality of votes cast in contested elections (majority voting standard in uncontested elections)

Board Meetings in 2016: 8

Standing Board Committees (Meetings in 2016): Audit (8), Executive Compensation (6), Finance (5), Governance and Corporate Responsibility (5), and Risk (5)

Right to Call Special Meetings: Yes

Corporate Website: *gm.com*

Investors Website: *gm.com/investors*

Annual Report: *gm.com/annualreport*

Sustainability Report: *gmsustainability.com*

Proxy Access: Yes

Director-Investor Engagement Policy: Yes

Governance Documents and Board Communications: *gm.com/investors/corporate-governance.html*

Your Board unanimously recommends a vote FOR all of our director nominees.

Executive Compensation

(see pages 41-72)

Named Executive Officers

Mary T. Barra

Chairman & Chief Executive Officer

Charles K. Stevens III

Executive Vice President & Chief Financial Officer

Daniel Ammann

President

Mark L. Reuss

Executive Vice President, Global Product Development, Purchasing and Supply Chain

Alan Batey

Executive Vice President & President, North America

Compensation Program Evolution

See page 45

Changes for 2017

See pages 45-46

Compensation Principles

See page 49

Other Items to be Voted On

(see pages 73-92)

Item	*Your Board s Recommendation*
Item No. 2: Approval of, on an Advisory Basis, Named Executive Officer Compensation	**FOR**
Item No. 3: Approval of the General Motors 2017 Short-Term Incentive Plan	**FOR**
Item No. 4: Approval of the General Motors 2017 Long-Term Incentive Plan	**FOR**
Item No. 5: Ratification of the Selection of Deloitte & Touche LLP as the Company s Independent Registered Public Accounting Firm for 2017	**FOR**
Item No. 6: Shareholder Proposal Regarding Independent Board Chairman	**AGAINST**
Item No. 7: Greenlight Proposal Regarding Creation of Dual-Class Common Stock	**AGAINST**

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Background of the Solicitation   Greenlight s Proposal and Director Nominees

The Company evaluates its strategy and capital allocation framework on an ongoing basis. This evaluation also takes into account the perspectives of the Company s shareholders, whose views are actively elicited, sought and received as a result of the Company s shareholder engagement efforts.

Over a seven-month period, the Board and management extensively reviewed various capital allocation strategies and thoroughly considered the Greenlight Proposal, as well as the perspectives of other shareholders. In addition to the Greenlight Proposal, the Board considered other changes to the Company s capital allocation strategy, including changes to the pacing and/or nature of return of capital to shareholders and the issuance or distribution of preferred or other securities. Following such review, the Board reaffirmed that the Company s current capital allocation strategy, which includes investing in higher-return business opportunities, retaining a strong investment grade balance sheet, maintaining a target cash balance of $20 billion, and returning all remaining free cash flow to shareholders through dividends and share repurchases, is in the best interests of the Company and its shareholders.

In January 2017, under this framework, the Board approved the repurchase of up to an additional $5 billion of the Company s common stock with no expiration date, in addition to completing the remaining portion of previously announced repurchase programs. On March 6, 2017, as part of the Company s announcement of the sale of its Opel/Vauxhall subsidiary and GM Financial s European operations, the Company announced that it would lower the cash balance requirement under its capital allocation framework by $2 billion, which it intends to use to accelerate share repurchases under these programs, subject to market conditions. The Company will continue to evaluate its capital allocation program regularly and consider the perspectives of the Company s shareholders in doing so.

The summary below of the significant number of material contacts between the Company and Greenlight is intended to provide context to shareholders with respect to the Greenlight Proposal and Greenlight s director nominees. During the period outlined below, the Company also engaged with other shareholders and took into account their perspectives in coming to the determinations reached by the Company s Board and management team concerning the Company s capital allocation strategy and, as a result, the Greenlight Proposal, as described above.

On August 11, 2016, David M. Einhorn, founder and president of Greenlight, contacted Chuck Stevens, Executive Vice President and Chief Financial Officer of the Company, by email to ask for a meeting in September to discuss an idea that Mr. Einhorn wanted to present to Mr. Stevens. In response to this email, Mr. Stevens arranged to meet with Mr. Einhorn on September 15, 2016.

At the September 15, 2016 meeting, attended by Mr. Einhorn, Mr. Stevens and other representatives of Greenlight and the Company, Mr. Einhorn delivered a presentation with respect to a concept he referred to as Dividend Shares. The presentation contemplated the distribution of newly created Dividend Shares to existing holders of common stock, stating that the Company s dividends on existing common stock would be eliminated and reallocated to the Dividend Shares as a fixed cumulative dividend. The presentation stated that the Dividend Shares would be senior to the existing common stock, while the existing common stock would have voting rights and participate in the Company s remaining earnings. The presentation also stated that if multiple dividends were missed on the Dividend Shares, then holders of Dividend Shares could demand board representation.

Although this presentation stated that the Dividend Shares could be either a separate class of common equity or a perpetual preferred stock, the terms of the Dividend Shares as set out in the presentation were consistent with the terms of a perpetual preferred stock, in that the Dividend Shares would be senior to the existing common stock and carry a fixed cumulative dividend as well as rights to board representation if dividends were in arrears. Accordingly, subsequent discussions regarding the proposal with representatives of Greenlight focused on a preferred stock structure, with Greenlight providing additional materials regarding such structure and the potential provisions of the proposed Dividend Shares.

On October 5, 2016, representatives of GM s treasury and investor relations teams held a teleconference with Mr. Einhorn and other Greenlight representatives to discuss follow-up questions on the proposal. On October 31, 2016, representatives of GM s treasury and investor relations teams and GM s financial advisors met with representatives of Greenlight to review various potential considerations related to the proposal. On November 9, 2016, Mr. Stevens contacted Mr. Einhorn to follow up on the October 31, 2016 meeting.

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Through the month of November, the Company and its financial advisors continued to analyze the Greenlight proposal and various alternatives, including a dual-class common stock variant of the preferred stock structure. The Company also continued to conduct shareholder engagement initiatives, including as to matters relating to capital allocation and capital structure. In addition, the Company s financial advisors held hypothetical discussions on a no-names basis with ratings agencies to explore the impact that the distribution of a security such as the one proposed by Greenlight would have on a major company s credit rating. Members of the Board were kept apprised of the nature and status of the Company s engagement with Greenlight, including the evaluation and ongoing analysis of the Greenlight proposal.

On December 6, 2016, Mr. Stevens, with representatives of GM s treasury and investor relations teams and two of GM s financial advisors, met with Mr. Einhorn and representatives of Greenlight to continue their discussion of issues raised by Greenlight s proposal. On December 14, 2016, at a regularly scheduled meeting, the Board and management reviewed Greenlight s proposal as put forth in the September 15, 2016 presentation and the discussions on the proposal between representatives of the Company and of Greenlight. The Board also reviewed the updated analyses of the proposal conducted by the Company s management and financial advisors. Following deliberation, the Board determined that it was not in the best interests of the Company and its shareholders to pursue the proposal. On December 15, 2016, Mr. Stevens and other representatives of the Company met with Mr. Einhorn and other representatives of Greenlight to convey the Board s decision not to move forward with Greenlight s proposal.

On January 13, 2017, Mary Barra, Chairman & Chief Executive Officer of the Company, received a telephone call from Mr. Einhorn requesting a short discussion. Subsequently, on January 16, 2017, Ms. Barra, Mr. Stevens and Mr. Einhorn held a teleconference to discuss Greenlight s proposal. Mr. Einhorn said that he continued to believe that the Dividend Share proposal would create value and that he believed that structuring the Dividend Shares as a second class of common stock rather than as a preferred stock could address concerns about the proposal s potential negative impact on the Company s credit ratings.

On January 25, 2017, Ms. Barra, Mr. Stevens and representatives of GM s treasury and investor relations teams had a further discussion of the dual-class common stock variant of the proposal with Mr. Einhorn and other representatives of Greenlight by telephone. During the month of January, the Company and its financial advisors also refreshed and updated their prior analyses of a dual-class common stock variant of Greenlight s proposal.

As part of the Company s consideration of the dual-class common stock variant of Greenlight s proposal, on January 30, 2017, a Greenlight representative sent an email to a representative of GM attaching proposed terms for the dual-class common stock variant. The proposed terms contemplated a pro rata distribution to GM s shareholders of one Dividend Share for each share of existing common stock. The proposed terms also contemplated that the Dividend Shares would be entitled to a quarterly dividend in an amount equal to $0.38 per share. The proposed terms provided that if dividends on the Dividend Shares were in arrears, the Company would not be able to repurchase or pay dividends on the existing common stock. The proposed terms contemplated that the Dividend Shares would be entitled to one-tenth of a vote per share, except that the Dividend Shares would have a separate class vote to approve a change of control of the Company.

Later on January 30, 2017, Ms. Barra, Mr. Stevens and representatives of GM s treasury and investor relations teams again discussed the proposal, as well as the proposed terms, with Mr. Einhorn and other representatives of

Greenlight. In response to questions seeking more clarity with respect to the dual-class common stock proposal, Mr. Einhorn referred back to Greenlight s September 15, 2016 presentation and said that the proposal was still essentially the same as set forth in that presentation. Mr. Einhorn also stated that he was considering submitting the Dividend Share proposal as a shareholder proposal at the Annual Meeting as well as a slate of four to five director nominees.

In early February, representatives of the Company spoke with representatives of three credit rating agencies on a named basis to explore the impact that the Dividend Share proposal could have on the Company.

On February 6, 2017, at a telephonic meeting, the Board received an update on the further discussions with Greenlight, and the further analyses of the proposal conducted by the Company s management and financial advisors. Based on this review, the Board again determined that it was not in the interests of the Company and its shareholders to pursue the proposal. Later on February 6, 2017, the Company received a notice from Greenlight (the Greenlight Notice) of its intent to nominate a slate of four nominees to stand for election to the Board at the Annual Meeting and of its intent to present the Greenlight Proposal as a shareholder proposal at the Annual Meeting.

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On February 17, 2017, outside counsel for the Company sent to outside counsel for Greenlight a directors questionnaire and requested that each of Greenlight s nominees complete and return the questionnaire. On February 23, 2017, Greenlight s outside counsel sent the completed questionnaires from Greenlight s nominees to the Company s outside counsel.

On March 6, 2017, the Company and PSA Group announced an agreement under which the Company s Opel/Vauxhall subsidiary and GM Financial s European operations will join the PSA Group. Later that day, representatives of the Company and representatives of Greenlight had a call to discuss Greenlight s questions with respect to the transaction.

On March 16, 2017, Mr. Stevens and representatives of the Company had a telephonic discussion with representatives of Greenlight about the Company s interactions with the credit rating agencies regarding the Greenlight Proposal.

On March 22, 2017, Mss. Barra, Mendillo, and Stephenson and Messrs. Mullen, Mulva, Schoewe, and Solso met with Mr. Einhorn and representatives of Greenlight. At the meeting, Mr. Einhorn and the representatives of Greenlight delivered a presentation and responded to questions regarding the Greenlight Proposal and the Greenlight nominees.

On March 25, 2017, the Board held a telephonic meeting to discuss the Greenlight Proposal and the Greenlight nominees. The Board unanimously determined that the Greenlight Proposal was not in the best interests of the Company or its shareholders. On the unanimous recommendation of the Governance and Corporate Responsibility Committee, the Board also unanimously determined not to recommend any of the Greenlight nominees for election to the Board.

On March 27, 2017, Ms. Barra called Mr. Einhorn to inform him that the Board had unanimously determined to reject the Greenlight Proposal and not to recommend any of the Greenlight nominees for election to the Board.

On March 28, 2017, Greenlight publicly issued a statement and a presentation in support of the Greenlight Proposal. On the same day, the Company publicly issued a statement and a presentation setting forth the reasons for the Board s determination to reject the Greenlight Proposal and not to recommend any of the Greenlight nominees.

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ITEM NO. 1 ELECTION OF DIRECTORS

Nominees for Director Recommended by the Board

Your Board recommends a vote **FOR** all of the nominees listed below.

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The selection of qualified directors is critical to the long-term success of GM and its shareholders. Director nominees must be able to contribute significantly to the Board s discussion and decision-making on the broad array of complex issues facing the Company. The Board s established process for director selection is well-defined and comprehensive, and it begins with an assessment of GM s strategic objectives and the skills, experience and qualifications needed to further those objectives. Through that process, your Board has determined that its nominees for election as director collectively represent the best mix of experience, qualifications and skills to further the long-term interests of all shareholders. **We do not endorse any of Greenlight s nominees and urge you to disregard Greenlight s solicitation of votes for its nominees.**

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Director Election Requirements

All directors stand for election annually. Upon the recommendation of the Governance and Corporate Responsibility Committee (Governance Committee), the Board has nominated each of the 11 persons identified below to serve as director for a one-year term or until his or her successor has been duly elected and qualified or until his or her earlier resignation or removal. Each director nominee recommended by the Board was elected to the Board at the 2016 Annual Meeting.

We urge you to sign and return the **WHITE** proxy card or voting instruction form or vote by Internet or telephone. By doing so, the Proxy Committee (comprised of Mary T. Barra, Daniel Ammann, and Charles K. Stevens, III) will vote your shares for all 11 nominees described in the following section, unless you indicate on the **WHITE** proxy card or voting instruction form to withhold authority to vote for one or more of such nominees. Each director will serve until the next annual meeting of shareholders and until a successor is elected and qualified, or until his or her earlier resignation, removal, or death. If any of the Board s nominees for director becomes unavailable to serve before the Annual Meeting (which we do not anticipate), the Board may decrease the number of directors to be elected or designate a substitute nominee for that vacancy.

We have received notice pursuant to Section 1.11 of our Bylaws that Greenlight intends to nominate its own slate of four nominees for election to the Board at the Annual Meeting. We believe based on Greenlight s notice that the election of directors at the Annual Meeting will be a contested election. Our bylaws provide that in a contested election, all directors are to be elected under a plurality voting standard. Under the plurality voting standard, the 11 persons who receive the greatest number of votes are the persons elected to the Board for the following year. Withhold votes will be counted as present for purposes of this vote but are not counted as votes cast.

Your Board does not endorse any Greenlight nominee and unanimously recommends that you disregard any proxy card that may be sent to you by Greenlight. Your Board affirmatively determined that each of our 11 nominees qualifies for election to the Board under the established and rigorous criteria for director candidates described in the next section and unanimously recommends that you vote on the **WHITE** proxy card and voting instruction form **FOR** the election of each of our nominees listed below.

Please note that voting to Withhold with respect to the Greenlight nominees on Greenlight s proxy card is not the same as voting for our Board s nominees because a vote to Withhold with respect to any of the Greenlight nominees on Greenlight s proxy card will revoke any proxy you previously submitted. If you have already voted using Greenlight s proxy card, you have every right to change your vote by voting via the Internet or by telephone by following the instructions on the **WHITE** proxy card, or by completing and mailing the enclosed **WHITE** proxy card in the enclosed postage-paid envelope. Only the latest validly executed proxy that you submit will be counted any proxy may be revoked at any time prior to its exercise at the Annual Meeting.

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Director Nomination Process

Nominees for election as director are proposed by the Board upon recommendation of the Governance Committee.

The Governance Committee annually reviews the appropriate skills and characteristics needed for the Board to effectively perform its oversight function, including importantly, the continued execution of GM s strategic priorities. Nominees are recommended to the Board, after considering current Board composition, Company strategy and other relevant facts and circumstances, including the director s history of attendance and participation in meetings, other contributions to the activities of the Board and GM, active participation in orientation and ongoing educational events, the results of Board self-evaluations and any potential or actual conflicts of interest.

The selection of qualified directors is fundamental to the Board s successful oversight of GM s strategy and ongoing operations. The Governance Committee s and the Board s priorities for recruiting new Board members may vary at times, depending on the Company s needs and the makeup of the Board at such time. In every case, candidates must be able to contribute significantly to the Board s discussion and decision-making on the broad array of complex issues facing the Company. The Governance Committee has historically engaged a reputable, qualified search firm to help identify and evaluate candidates.

As part of its comprehensive process for selecting nominees for the Board, our Governance Committee utilizes a detailed skills matrix to consider the particular experience, qualifications, and attributes of current Board members and prospective candidates. The Governance Committee seeks nominees who, taken together as a group, possess the skills, diversity, and expertise appropriate for maintaining a well-rounded and effective Board aligned with achievement of the Company s business strategy and operations. In evaluating potential director candidates, the Governance Committee considers, among other factors, the criteria listed below and any additional characteristics that it believes one or more directors should possess, based on an assessment of the needs of our Board at that time.

- Significant leadership experience over an extended period, especially as CEO; extraordinary leadership qualities; and the ability to identify and develop those qualities in others.
- Leadership in automotive or related industry. Expertise in key businesses and proven knowledge of key customers and risks associated with the business.
- Experience in managing significant manufacturing operations.
- Understanding of technology and innovation through academia or industry experience.
- Relevant risk management oversight and experience.
- Global business and cultural experience.
- Expertise in complex financial and accounting matters.
- Knowledge of global government relations, public policy, and regulatory matters.
- Marketing experience, including digital marketing, brand and product awareness; social media experience.
- Diversity of perspective, professional experience, age, and background, such as gender, race, ethnicity, and country of origin.

The Governance Committee considers individuals with a broad range of business experience and varied backgrounds. Although GM does not have a formal policy governing diversity among Board members, the Board strives to identify candidates with diverse backgrounds. We recognize the value of overall diversity and consider members and candidates opinions, perspectives, personal and professional experiences, and backgrounds, including gender, race, ethnicity, and country of origin. We believe that the judgment and perspectives offered by a diverse board of directors improves the quality of decision making and enhances the Company s business performance. We also believe such diversity can help the Board respond more effectively to the needs of customers, shareholders, employees, suppliers, and other stakeholders worldwide.

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ITEM 1: ELECTION OF DIRECTORS

Pursuant to the Stockholders Agreement dated October 15, 2009 between the Company and the UAW Retiree Medical Benefits Trust (the VEBA Trust), the VEBA Trust has the right to designate one nominee to our Board for so long as it holds 50% of the shares of GM s common stock that it initially acquired, subject to the consent of the UAW and approval by the Board (not to be unreasonably withheld). The VEBA Trust has designated Mr. Ashton, who has been recommended by the Governance Committee and nominated by the Board as part of the slate of candidates it recommends for election at the Annual Meeting.

The Governance Committee will consider persons recommended by shareholders for election to the Board. To recommend an individual for Board membership, write to Jill E. Sutton, Corporate Secretary and Deputy General Counsel, Corporate, Finance and Strategic Transactions (Corporate Secretary and Deputy General Counsel) of our Company, at the mailing address or e-mail address provided on page 98 in *How can I obtain the Company s corporate governance information?* The Governance Committee will review the qualifications and experience of each recommended candidate using the same criteria for candidates proposed by Board members and communicate its decision to the candidate or the person who made the recommendation.

u Information About Your Board s Nominees for Director

Set forth below is information about our nominees, including their name and age, recent employment or principal occupation, their period of service as a GM director, the names of other public companies for which they currently serve as a director or have served as a director within the past five years, and a summary of their specific experience, qualifications, attributes, and skills that led to the Board s conclusion that they are qualified to serve as a director on our Board at this time.

Mary T. Barra, Chairman & Chief Executive Officer,

General Motors Company (since January 2016)

Age: **55** Director Since: **2014** Committees: **Executive (Chair)**

Current Public Company Directorships: **General Dynamics Corporation**

Prior Experience:

CEO of GM since January 2014

Executive Vice President, Global Product Development, Purchasing and Supply Chain from 2013 to 2014

Senior Vice President, Global Product Development from 2011 to 2013

Vice President, Global Human Resources from 2009 to 2011

Vice President, Global Manufacturing Engineering from 2008 to 2009

Reasons for Nomination:

With more than 36 years at GM and having served in various leadership roles prior to becoming Chairman & CEO, Ms. Barra brings to our Board an in-depth knowledge of the Company and the global automotive industry. She has extensive leadership, strategic planning, operating and business experience and a deep understanding of the Company s strengths, weaknesses, risks and challenges. Under her leadership, GM is focused on being the most valued automotive company by strengthening its core business of building great cars, trucks and crossovers, while also working to lead the transformation of personal mobility through advanced technologies such as connectivity, electrification, autonomous driving and car sharing. She has also established GM s corporate culture and strategic direction based on putting the customer at the center of everything we do, all around the world, with quality and safety as foundational commitments.

As Chairman & CEO, Ms. Barra is able to focus the Board s oversight and drive the most efficient execution of GM s strategic plan and vision for the future. In addition to her demonstrated leadership and management skills, Ms. Barra s strong engineering background and extensive experience in global product development enables her to provide significant insight to the Board on one of the most critical and complex parts of GM s business. Her previous leadership roles in purchasing and supply chain, human resources and manufacturing engineering also allow her to contribute to Board deliberations on matters regarding those key areas of the Company. Ms. Barra s service to GM and experience in serving as a director of another large public company with complex, global operations provide her with valuable knowledge of governance matters facing large public companies.

Senior Leadership **Industry** **Manufacturing** **Technology** **Risk Management**
Global **Finance** **Government** **Marketing** **Diversity**

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ITEM 1: ELECTION OF DIRECTORS

Theodore M. Solso, Independent Lead Director, General Motors Company (since January 2016) and Retired Chairman & Chief Executive Officer, Cummins, Inc. (since 2011)

Age: **70** Director Since: **2012** Committees: **Executive**

Current Public Company Directorships: **Ball Corporation (Lead Director)**

Prior Public Company Directorships: **Ashland Inc. (1999 to 2012), where he was Lead Director from 2003 to 2010**

Prior Experience:

Non-Executive Chairman of the GM Board of Directors from January 2014 to 2016

Chairman & Chief Executive Officer of Cummins, Inc. (Cummins) from 2000 until his retirement in 2011

President & Chief Operating Officer of Cummins, Inc. from 1995 to 2000

Reasons for Nomination:

Mr. Solso gained significant senior management experience during his 40-year career at Cummins, which culminated in his role as Chairman and CEO. He brings to our Board his experience and insight into the complexities of managing a major global organization, including the importance of vehicle and workplace safety. Mr. Solso led Cummins through strong financial performance and shareholder returns, international growth, business restructuring, and leadership in emissions reduction technology and related environmental activities, corporate responsibility, diversity, and human rights issues. His extensive experience in manufacturing and engineering of diesel

engines and compliance with challenging emissions laws and regulations enables him to contribute significantly to Board deliberations regarding GM s global product development strategies. His previous experience in serving as U.S. Chairman of the U.S.-Brazil CEO Forum provides valuable insight into advancing the business priorities of our operations in South America. In addition to his deep understanding of global markets and business operations and corporate responsibility, Mr. Solso brings to our Board his experience as a lead director of other large, global public companies, particularly in the areas of finance, accounting and corporate governance.

Joseph J. Ashton, Retired Vice President, United Auto Workers (since 2014)

Age: **68** Director Since: **2014** Committees: **Finance, Risk**

Current Public Company Directorships: **None**

Prior Experience:

Vice President of the International Union, United Automobile, Aerospace and Agricultural Workers of America (the UAW) from 2010 until his retirement in 2014

Director of the UAW s Region 9 (Central New York, New Jersey, and Pennsylvania) from 2006 to 2010

Assistant director of UAW s Region 9 from 2003 to 2006

Member of the UAW International staff from 1986 to 2014

Active in labor and civic affairs, including previously serving as Executive Vice President of the Pennsylvania AFL-CIO Executive Council and Executive Vice President of the New Jersey AFL-CIO

Reasons for Nomination:

During his career with the UAW, Mr. Ashton played a key role in organizing campaigns and contract negotiations with major manufacturing and technology companies in a variety of industries, including vehicle components, defense, aerospace, steel, and marine products. Based on these experiences, he has developed a deep understanding of how labor strategy can affect a company s financial success, including expertise in areas such as manufacturing processes, pension and health care costs, government relations, employee engagement and training, and plant safety.

Mr. Ashton brings to our Board his knowledge of labor relations matters which is valuable with respect to the Company s ongoing labor considerations, as well as GM s commitment to industry leadership in global workplace safety.

Mr. Ashton was designated for nomination to the GM Board by the VEBA Trust.

Senior Leadership **Industry** **Manufacturing** **Technology** **Risk Management**
Global **Finance** **Government** **Marketing** **Diversity**

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ITEM 1: ELECTION OF DIRECTORS

Linda R. Gooden, Retired Executive Vice President, Information Systems & Global Solutions, Lockheed Martin Corporation (since 2013)

Age: **64** Director Since: **2015** Committees: **Audit, Risk**

Current Public Company Directorships: **Automatic Data Processing, Inc., The Home Depot, Inc., and WGL Holdings, Inc. (WGL) and Washington Gas Light Company, a subsidiary of WGL**

Prior Experience:

Executive Vice President, Information Systems & Global Solutions (IS&GS) of Lockheed Martin Corporation (Lockheed) from 2007 to 2013

Deputy Executive Vice President, Information and Technology Services of Lockheed from October to December 2006

President, Information Technology of Lockheed from 1997 to December 2006

Reasons for Nomination:

Ms. Gooden brings to our Board her strong leadership capability demonstrated through her various senior leadership positions at Lockheed. She has significant operations and strategic planning expertise and an extensive background in information technology (IT) and cybersecurity. Under her leadership as Executive Vice President of IS&GS, Lockheed expanded its IT capabilities beyond government customers to international and commercial markets. In her role as President of Lockheed s IT division, Ms. Gooden grew the business to become a multibillion-dollar business. Her deep knowledge of IT and

cybersecurity adds a valuable perspective to our Board deliberations regarding GM s IT function, and various technology systems and processes, including those related to mobility and autonomous vehicles. Moreover, Ms. Gooden brings to our Board her experience in business restructuring, finance, and risk management. She also brings her experience as a director at other large, global public companies, particularly in the areas of finance, audit, strategic investments, acquisitions, divestitures, and technology and innovation.

Joseph Jimenez, Chief Executive Officer, Novartis AG (since 2010)

Age: **57** Director Since: **2015** Committees: **Executive Compensation, Governance and Corporate Responsibility** Current Public Company Directorships: **None**

Prior Public Company Directorships: **Colgate-Palmolive Company (2010 to 2015)**

Prior Experience:

Head of the Novartis AG s (Novartis) Pharmaceuticals Division from October 2007 to 2010

Head of Novartis Consumer Health Division from April to October 2007

Advisor to the Blackstone Group L.P., a private equity firm, from 2006 to 2007

President & Chief Executive Officer of H. J. Heinz Company (Heinz) North America from 2002 to 2006

Executive Vice President, President & Chief Executive Officer of Heinz Europe from 1999 to 2002

Held various leadership positions at ConAgra Foods Inc. (ConAgra), including President and Senior Vice President of two operating divisions from 1993 to 1998

Reasons for Nomination:

Mr. Jimenez brings to our Board significant international and operational leadership, strategic planning, and business and finance experience gained through his role as CEO of Novartis, a complex, global company in a highly regulated industry, and previously as President of various operating divisions at Heinz and ConAgra. Mr. Jimenez has a long track record in consumer businesses, which enables him to bring a consumer orientation and valuable insight to Board deliberations regarding our strategy to enhance the customer experience and earn customers for life. Moreover, he has business restructuring expertise, and he executed significant business transformations and innovations at both Heinz and Novartis, which has enabled him to make significant contributions to our Board as we continue to evaluate the structure of our global business. Mr. Jimenez also brings to our Board his prior experience as a director of another large, global public company, including service on its governance and finance committees.

Senior Leadership	**Industry**	**Manufacturing**	**Technology**	**Risk Management**
Global	**Finance**	**Government**	**Marketing**	**Diversity**

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ITEM 1: ELECTION OF DIRECTORS

Jane L. Mendillo, Retired President & Chief Executive Officer, Harvard Management Company (since 2014)

Age: **58** Director Since: **2016** Committees: **Audit, Finance**

Current Public Company Directorships: **Lazard Ltd**

Prior Experience:

President & Chief Executive Officer of the Harvard Management Company (HMC) from 2008 to 2014, managing Harvard University s approximately $37 billion global endowment and related assets

Chief Investment Officer of Wellesley College from 2002 to 2008

Previously, spent 15 years at HMC in various investment roles

Chair of the investment committee of the Partners Healthcare System

Member of the board of directors and investment committees of the Mellon Foundation

Senior Investment Advisor to the Old Mountain Private Trust Company

Member of the Board of Berklee College of Music

Reasons for Nomination:

Ms. Mendillo brings to the Board valuable financial perspective and extensive investment management experience. In addition, she brings to our Board strong senior leadership and risk management experience, as well as capital markets expertise, from her over 30 years managing globally diverse portfolios in the endowment and investment management field. As President and CEO of HMC, she successfully led the company through the financial crisis, repositioning the endowment and reestablishing a world-class investment platform to support Harvard s future educational and research

goals. As the Chief Investment Officer of Wellesley College, she built the college s first investment office and delivered substantial growth in the college endowment through a period of rapidly changing market conditions. Ms. Mendillo s background and extensive experience has enabled her to make a significant contribution to the Board s oversight of GM s strategic initiatives, particularly the evaluation of GM s disciplined capital allocation framework and its financial policies and transactions and varied financial and risk management issues.

Admiral Michael G. Mullen, Former Chairman, Joint Chiefs of Staff (since 2011)

Age: **70** Director Since: **2013** Committees: **Audit, Executive, Risk (Chair)**

Current Public Company Directorships: **Sprint Corporation**

Prior Experience:

17th Chairman of the Joint Chiefs of Staff from 2007 until his retirement in 2011

28th Chief of Naval Operations (CNO) from 2005 to 2007, one of four different four-star assignments he held; the other two included, Commander U.S. Naval Forces Europe/Commander Allied Joint Force Command Naples, and the 32nd Vice CNO

President of MGM Consulting LLC since 2012

Charles and Marie Robertson Visiting Professor at the Woodrow Wilson School of Public and International Affairs at Princeton University

Reasons for Nomination:

Admiral Mullen brings to our Board extensive senior leadership experience gained over his 43-year career in the U.S. military. As Chairman of the Joint Chiefs of Staff, the highest-ranking officer in the U.S. military, Admiral Mullen led the armed forces during a critical period of transition, overseeing two active war zones. His involvement in key aspects of U.S. diplomacy, including forging vital relationships with diverse countries around the world, brings valuable insight to our Board as we continue to evaluate the structure of our global business. In addition to having strong global relationships, Admiral Mullen has deep

experience in leading change in complex organizations, risk management, crisis management, executive development and succession planning, diversity implementation, strategic planning, budget policy, cybersecurity, and technical innovation, all of which are important to the oversight of GM s strategic initiatives. This depth of experience enables him to make a significant contribution to our Board, including with respect to GM s efforts to continue to transform its safety culture to become an industry leader in vehicle and workplace safety. Admiral Mullen also brings his experience as a director of another large public company.

Senior Leadership **Industry** **Manufacturing** **Technology** **Risk Management**
Global **Finance** **Government** **Marketing** **Diversity**

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ITEM 1: ELECTION OF DIRECTORS

James J. Mulva, Retired Chairman & Chief Executive Officer, ConocoPhillips (since 2012)

Age: **70** Director Since: **2012** Committees: **Executive, Executive Compensation, Finance (Chair), Risk**

Current Public Company Directorships: **General Electric Company**

Prior Public Company Directorships: **Statoil ASA (2013 to 2015)**

Prior Experience:

Chairman & Chief Executive Officer of ConocoPhillips from 2004 until his retirement in 2012

Chairman, President & Chief Executive Officer of ConocoPhillips from 2004 to 2008

President & Chief Executive Officer of ConocoPhillips from 2002 to 2004

Reasons for Nomination:

Mr. Mulva brings to our Board 39 years of experience in the energy industry, first at Phillips Petroleum Company (Phillips) and then ConocoPhillips. Prior to overseeing the merger of Conoco and Phillips in 2002, Mr. Mulva served as Chairman and CEO of Phillips, where he also held various domestic and international senior management positions in finance, including Executive Vice President and Chief Financial Officer. As CEO of Phillips and later ConocoPhillips, Mr. Mulva oversaw mergers and acquisitions, business restructurings, and negotiated joint ventures, positioning the company to

compete in an increasingly challenging and highly competitive industry. Prior to his retirement from ConocoPhillips, Mr. Mulva oversaw the strategic repositioning of the company to split its fuel production and refining businesses. Mr. Mulva s global strategic manufacturing expertise and keen risk and safety management experience allows him to make a significant contribution to board deliberations in these and other important areas. Mr. Mulva also brings to our Board an in-depth background in finance and his experience as a director of other large, global public companies.

Patricia F. Russo, Chairman,
Hewlett Packard Enterprise Company (since November 2015)

Age: **64** Director Since: **2009** Committees: **Executive, Executive Compensation, Finance, Governance and Corporate Responsibility (Chair)**

Current Public Company Directorships: **Arconic Inc. (formerly Alcoa) (Lead Director), Hewlett Packard Enterprise Company (Chairman), KKR Management LLC (the managing partner of KKR & Co. L.P.), and Merck & Co. Inc.**

Prior Public Company Directorships: **Hewlett-Packard Company (2011 to 2015), where she was Lead Director from 2014 to 2015**

Prior Experience:

Lead Director of the Hewlett-Packard Company (HP) Board of Directors from 2014 to 2015

Lead Director of the GM Board of Directors from March 2010 to January 2014

Chief Executive Officer of Alcatel-Lucent S.A. from 2006 to 2008

Chairman & Chief Executive Officer of Lucent Technologies, Inc. (Lucent) from 2003 to 2006

President & Chief Executive Officer of Lucent from 2002 to 2006

Reasons for Nomination:

As the CEO of highly technical, global, complex companies, Ms. Russo has demonstrated leadership and proven business acumen that strongly supported her nomination to our Board. She has dealt with a wide range of issues, including mergers and acquisitions, technology disruptions and business restructuring, as she led Lucent s recovery through a severe industry downturn and later a merger with Alcatel, a French company. She led the HP board of directors in connection with its split into two public companies, gaining

valuable experience in connection with a highly complex business restructuring transaction. In addition, she brings to the Board extensive global experience in corporate strategy, finance, sales and marketing, technology, and leadership development. Ms. Russo also has extensive expertise in corporate governance and executive compensation gained from her robust service on boards and board committees of other large, global public companies.

Senior Leadership Industry Manufacturing Technology Risk Management Global Finance Government Marketing Diversity

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ITEM 1: ELECTION OF DIRECTORS

Thomas M. Schoewe, Retired Executive Vice President & Chief Financial Officer, Wal-Mart Stores, Inc. (since 2011)

Age: **64** Director Since: **2011** Committees: **Audit (Chair), Executive, Finance, Risk**

Current Public Company Directorships: **KKR Management LLC and Northrop Grumman Corporation**

Prior Public Company Directorships: **PulteGroup, Inc. (2009 to 2012)**

Prior Experience:

Executive Vice President & Chief Financial Officer of Wal-Mart Stores, Inc. (Wal-Mart) from 2000 to 2011

Senior Vice President & Chief Financial Officer of Black & Decker Corporation (Black & Decker) from 1996 to 1999

Vice President & Chief Financial Officer of Black & Decker from 1993 to 1996

Vice President of Finance of Black & Decker from 1989 to 1993

Vice President of Business Planning and Analysis Black & of Decker from 1986 to 1989

Reasons for Nomination:

With extensive financial experience acquired through positions held as chief financial officer of large multinational, consumer-facing companies, Mr. Schoewe brings financial expertise, corporate leadership, and operational experience to our Board. His demonstrated leadership in corporate finance has provided him with key skills, including financial reporting, accounting and control, business planning and analysis, and risk management that are valuable to the oversight of our business. Mr. Schoewe also brings to our

Board his experience at Wal-Mart and Black & Decker with large-scale, transformational information technology implementations, which provides valuable insight to our IT organization. Further, Mr. Schoewe s previous and current board positions at public companies involved with home building, security, and investments provides exposure to diverse industries with unique challenges enabling him to make a significant contribution to our Board across a broad range of issues facing the Company.

Carol M. Stephenson, Retired Dean, Ivey Business School, The University of Western Ontario (since 2013)

Age: **66** Director Since: **2009** Committees: **Executive, Executive Compensation (Chair), Governance and Corporate Responsibility**

Current Public Company Directorships: **Ballard Power Systems, Inc., Intact Financial Corporation (formerly ING Canada), and Maple Leaf Foods Inc.**

Prior Public Company Directorships: **Manitoba Telecom Services (2008 to 2016)**

Prior Experience:

Dean of the Ivey Business School at The University of Western Ontario (Ivey) from 2003 until her retirement in 2013

President & Chief Executive Officer, Lucent Technologies Canada from 1999 to 2003

Member of the Advisory Board of General Motors of Canada, Limited (GM Canada), a GM subsidiary, from 2005 to 2009

Officer of the Order of Canada in 2009

Reasons for Nomination:

Ms. Stephenson s experience as Dean of Ivey and President and Chief Executive Officer of Lucent Technologies Canada provides our Board with diverse perspectives and progressive management expertise in marketing, operations, strategic planning, technology development, and financial management. Her experience on the boards of several top Canadian companies provides our Board with a broad perspective on successful management strategies and insight on matters affecting the business interests of GM and GM Canada. Ms. Stephenson also brings to our Board her experience in serving on the compensation and governance committees of other public companies.

Senior Leadership Industry Manufacturing Technology Risk Management Global Finance Government Marketing Diversity

ITEM 1: ELECTION OF DIRECTORS

Non-Employee Director Compensation

Compensation for our non-employee directors is set by the Board at the recommendation of the Governance Committee. Ms. Barra, our sole employee director, does not receive additional compensation for her Board service other than the personal accident insurance benefit described below, the value of which is reported for Ms. Barra in the Summary Compensation Table on page 63.

The Governance Committee, which consists solely of independent directors, annually assesses the form and amount of non-employee director compensation and recommends changes, if appropriate, to the Board based upon competitive market practices. Commencing in 2016, the Governance Committee reviewed director compensation data for the same companies that comprise the peer group we use for benchmarking executive compensation, as described on page 46. The process for setting non-employee director compensation is guided by the following principles:

u Guiding Principles

- u Fairly compensate directors for their responsibilities and time commitments,
- u Attract and retain highly qualified directors by offering a compensation program consistent with those at companies of similar size, scope, and complexity,
- u Align the interests of directors with our shareholders by providing a significant portion of compensation in equity and requiring directors to continue to own our common stock (or common stock equivalents), and
- u Provide compensation that is simple and transparent to shareholders.

The Governance Committee can engage the services of outside consultants, experts, and others to assist the Committee. During 2016, the Governance Committee did not engage any consultants in reviewing and setting director compensation.

u Director Stock Ownership and Holding Requirements

In December 2016, the Board approved an increase in the stock ownership requirement by $100,000, so that each non-employee director is required to own our common stock or Deferred Share Units (DSUs) with a market value of at least $500,000.

- Ownership guidelines are reviewed each year to confirm they continue to be effective in aligning the interests of the Board and our shareholders.

- Non-employee directors are prohibited from selling any GM securities or derivatives of GM securities, such as DSUs while they are members of the Board.

- Each non-employee director is required to own our common stock or DSUs with a market value of at least $500,000.

- Each director has up to five years from the date he or she is first elected to the Board to meet this ownership requirement.

- All of our directors are in compliance with our stock retention requirements. Ms. Gooden and Ms. Mendillo are within their five-year compliance period and are expected to meet the ownership requirement by the end of such period. All other directors have met or exceeded the ownership requirement.

u Annual Compensation

During 2016, compensation for non-employee directors consisted of the elements described below. We do not pay any other retainers or meeting fees. The Lead Director and Committee Chairs receive additional compensation due to the workload and broad responsibilities of these positions.

Compensation Element	2016
Board Retainer	$ 250,000
Lead Director Fee (1)	$ 100,000
Audit Committee Chair Fee	$ 30,000
Compensation Committee Chair Fee	$ 20,000
All Other Committee Chair Fees (excluding the Executive Committee)	$ 15,000

(1) In 2016, Mr. Solso received an additional fee of $50,000 (i.e., the annual Chairman fee of $300,000 prorated for two months of service) for transitional services following Ms. Barra s assumption of the Chairman role on January 4, 2016. Effective March 4, 2016, the additional fee paid to Mr. Solso for service as Lead Director is $100,000 per year.

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ITEM 1: ELECTION OF DIRECTORS

Under the General Motors Company Deferred Compensation Plan for Non-Employee Directors (the Director Compensation Plan), non-employee directors are required to defer 50% of their annual Board retainer (*i.e.*, $125,000) into DSUs. Non-employee directors may elect to defer all or half of their remaining Board retainer or amounts payable (if any) for serving as Committee Chair or Lead Director into additional DSUs. The fees for a director who joins or leaves the Board or assumes additional responsibilities during the year are prorated for his or her period of service.

u How Deferred Share Units Work

Each DSU is equal in value to a share of GM common stock and is fully vested upon grant, but does not have voting rights. DSUs granted are determined as follows:

For a director who joined or retired from the Board during the calendar year, the retainer fee is prorated and converted to DSUs based on the average daily closing market price of our common stock for the period of service. All DSUs granted are rounded up to the nearest whole unit. Any portion of the retainer that is deferred into DSUs may also earn dividend equivalents, which are credited at the end of each calendar year to each director s account in the form of additional DSUs. DSUs will not be available for disposition until after the director leaves the Board. After leaving the Board, the director will receive a cash payment or payments based on the number of DSUs in the director s account, valued at the average daily closing market price for the quarter immediately preceding payment. Directors will be paid in a lump sum or in annual installments for up to five years based on their deferral elections.

u Changes to Director Compensation

In December 2016, the Governance Committee determined that the Company s director compensation program was below the median for director compensation at peer group companies and recommended that certain increases be made to fairly compensate directors for their responsibilities and time commitments and to align with competitive market practices. Following the recommendation of the Governance Committee, the Board approved the following changes to non-employee director compensation, effective January 1, 2017:

An increase in the annual retainer for Board service from $250,000 to $285,000 with 50% (or $142,500) mandatorily deferred into DSUs; and

An increase in the annual retainer for the Chairs of the Governance, Finance, and Risk Committees from $15,000 to $20,000.

u Other Compensation

As outlined below, we provide certain additional benefits to non-employee directors.

Type	Purpose
u Evaluation Vehicles	We provide directors with the use of evaluation vehicles to provide feedback on our products as well as enhance the public image of our vehicles. Retired directors receive the use of an evaluation vehicle for a limited period of time. Participants are charged with imputed income based on the lease value of the vehicles and are responsible for associated taxes.
u Personal Accident Insurance (PAI)	We provide PAI coverage in the event of accidental death or dismemberment. Directors are responsible for associated taxes on the imputed income from the coverage.

Amount of compensation required or elected to be deferred each calendar year under the Director Compensation Plan Average daily closing market price of our common stock for that calendar year DSUs Granted

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ITEM 1: ELECTION OF DIRECTORS

Unless previously employed by the Company, non-employee directors are not eligible to participate in any of the savings or retirement programs for our employees. Other than as described in this section, there are no separate benefit plans for directors.

u 2016 Non-Employee Director Compensation Table

This table shows the compensation that each non-employee director received for his or her 2016 Board and Committee service. Amounts reflect partial-year Board service for Mr. Girsky and Ms. Mendillo.

Director	Fees Earned or Paid in Cash(1) ($)	Stock Awards(2) ($)	All Other Compensation(3) ($)	Total ($)
Joseph J. Ashton	62,500	208,517	30,323	301,340
Stephen J. Girsky (4)	62,500	71,561	21,266	155,327
Linda R. Gooden	125,000	139,012	20,157	284,169
Joseph Jimenez		278,023	21,740	299,763
Kathryn V. Marinello (5)		279,347	15,990	295,337

Jane L. Mendillo [6]		158,836	4,995	163,831
Michael G. Mullen	125,000	155,700	24,740	305,440
James J. Mulva		294,712	25,219	319,931
Patricia F. Russo	125,000	155,700	18,698	299,398
Thomas M. Schoewe	155,000	139,012	28,532	322,544
Theodore M. Solso		426,302	17,407	443,709
Carol M. Stephenson	72,500	219,631	12,657	304,788

(1) Reflects cash compensation received in 2016 for Board and Committee service.

(2) Reflects aggregate grant date fair value of DSUs granted in 2016, including amounts that Mss. Marinello ($125,000), Mendillo ($72,917), Russo ($15,000), and Stephenson ($72,500) and Messrs. Ashton ($62,500), Jimenez ($125,000), Mullen ($15,000), Mulva ($140,000), and Solso ($258,333) elected to defer into DSUs in lieu of all or a part of their cash compensation. Grant date fair value is calculated by multiplying the number of DSUs granted by the closing price of GM common stock on December 30, 2016, which was $34.84. The holders of DSUs also receive dividend equivalents which are reinvested in additional DSUs based on the market price of the common stock on the date the dividends are paid.

(3)

The following table provides more information on the type and amount of benefits included in the All Other Compensation column.

Director	Company Vehicle Program (a)	Other (b)	Total	Director	Company Vehicle Program (a)	Other (b)	Total
Mr. Ashton	$30,083	$240	$30,323	Mr. Mullen	$24,500	$240	$24,740
Mr. Girsky	$21,146	$120	$21,266	Mr. Mulva	$24,979	$240	$25,219
Ms. Gooden	$19,917	$240	$20,157	Ms. Russo	$18,458	$240	$18,698
Mr. Jimenez	$21,500	$240	$21,740	Mr. Schoewe	$28,292	$240	$28,532
Ms. Marinello	$15,750	$240	$15,990	Mr. Solso	$17,167	$240	$17,407
Ms. Mendillo	$ 4,875	$120	$ 4,995	Ms. Stephenson	$12,417	$240	$12,657

(a) Company vehicle program includes the estimated annual lease value of the Company vehicles driven by directors. We include the annual lease value because it is more reflective of the value of the company vehicle perquisite than the Company s incremental costs, which are generally significantly lower because the Company manufactures and ordinarily disposes of Company vehicles for a profit, resulting in minimal incremental costs, if any. Taxes related to imputed income are the responsibility of each participant.

(b) *Reflects cost of premiums for providing personal accident insurance (annual premium cost of $240 is prorated, as applicable, for period of service).*

(4) Mr. Girsky resigned from the Board effective June 7, 2016.

(5) Ms. Marinello resigned from the Board on December 19, 2016.

(6) Ms. Mendillo joined the Board on June 7, 2016.

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CORPORATE GOVERNANCE

Governance Highlights

Nine (9) out of eleven (11) directors are independent	Director-Shareholder Engagement Policy
Strong Independent Lead Director with clearly delineated duties	Regular executive sessions of non-management directors
Annual election of all directors	Orientation program for new directors and continuing education for all directors
Majority voting with director resignation policy (plurality standard to apply in contested elections)	Robust stock ownership guidelines for executive officers and non-employee directors
Annual evaluation of CEO by Board	Risk oversight by full Board and Committees
Annual Board and Committee self-evaluations, including individual Board member evaluation	Shareholder right to call special meetings
Audit, Executive Compensation, and Governance Committees composed entirely of independent directors	Board and Committees may hire outside advisors independently of management

Overboarding limits	Proxy access for shareholders
Diverse Board in terms of gender, ethnicity, and specific skills and qualifications	Enhanced clawback policy that applies to our short- and long-term incentive plans

Role of Board of Directors

GM is governed by a Board of Directors and Committees of the Board that meet throughout the year. The Board is elected by shareholders to oversee and provide guidance on the Company s business and affairs. The Board is the ultimate decision-making body of the Company, except for those matters reserved to shareholders. The Board is highly engaged in the process of strategic development and oversight of ongoing execution of the Company s strategic plan. The Board oversees management s activities in connection with proper safeguarding of the assets of the

Company, maintenance of appropriate financial and other internal controls, and compliance with applicable laws and regulations and proper governance. The Board is committed to sound corporate governance policies and practices that are designed and routinely assessed to enable the Company to operate its business responsibly, with integrity, and to position GM to compete more effectively, sustain its success, and build long-term shareholder value.

Board Size

The Board of Directors sets the number of directors from time to time by resolution adopted by a majority of the Board. The Board of Directors is currently composed of 11 members. The Governance Committee reassesses the Board s size at least annually. The Board has the flexibility to increase or reduce the size of the Board, based upon prevailing facts and circumstances. If any nominee is unable

to serve as a director or if any director leaves the Board between annual meetings, the Board, by resolution, may reduce the number of directors or elect an individual to fill the resulting vacancy. If all of the Board s nominees are elected, the Board will be composed of 11 members immediately following the Annual Meeting.

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CORPORATE GOVERNANCE

Winning With Integrity and Code of Ethics

The Board is committed to the highest legal and ethical standards in fulfilling its responsibilities. We have adopted a code of business conduct and ethics, Winning With Integrity that applies to our directors, officers, and employees. Winning With Integrity forms the foundation for compliance with corporate policies and procedures and creates a Company-wide focus on uncompromising integrity in every aspect of our operations. The code embodies our expectations for a number of topics, including workplace and vehicle safety, conflicts of interest, protection of confidential information, insider trading,

competition and fair dealing, human rights, community involvement and corporate citizenship, political activities and lobbying, preservation and use of company assets, and compliance with all laws and regulations applicable to the conduct of our business. Employees are required to report any conduct that they believe in good faith to be an actual or apparent violation of the code. The code is available on our website at *gm.com/investors*, under Corporate Governance and is available in print upon request. We will post any updates to the code on our website.

Corporate Governance Guidelines

Our Board has adopted a governance structure that it believes promotes the best interests of our shareholders. The Corporate Governance Guidelines form a transparent framework for the effective governance of the Company. The Governance Committee regularly considers the Corporate Governance Guidelines and periodically recommends to our Board the adoption of amendments in response to changing regulations, evolving best practices,

and shareholder concerns. Our Corporate Governance Guidelines, Certificate of Incorporation, Bylaws, Board Committee Charters, and other governance materials are available on our website at *gm.com/investors* under Corporate Governance. To obtain a copy of these materials, see *How can I obtain the Company s corporate governance information?* on page 98.

Director Independence

The Corporate Governance Guidelines define our standards for director independence and are based on applicable New York Stock Exchange (NYSE) and U.S. Securities and Exchange Commission (SEC) requirements. At least two-thirds of our directors are and must continue to be independent under these standards. The Governance Committee assesses the independence of each director, applying the criteria in our Corporate Governance Guidelines, and makes recommendations to the Board. For a director or director nominee to be independent, the Board must affirmatively determine that the director has no material relationship with the Company other than his or her service as a director. In addition, members of the Audit and Compensation Committees must meet heightened independence standards applicable under NYSE and SEC rules.

Consistent with the standards described above, the Board has reviewed all relationships between the Company and each director and director nominee (as well as Stephen J. Girsky and Kathryn J. Marinello, who resigned from the Board on June 7, 2016 and December 19, 2016, respectively), considering quantitative and qualitative criteria, and affirmatively has determined that all are independent other than Mr. Ashton, Mr. Girsky, and Ms. Barra. Mr. Ashton is not independent because of his long-term affiliation with the UAW and the substantial labor agreements between the Company and the UAW.

Mr. Girsky was not independent because of his former employment with the Company. Ms. Barra is not independent because she currently holds the position of CEO.

In recommending to the Board that each non-employee director and director nominee be found independent, the Governance Committee considered whether there were any other facts or circumstances that might impair a director s independence. In particular, the Governance Committee evaluated charitable contributions that GM (including the GM Foundation) has made to nonprofit organizations with which our directors are or have been associated. None of these transactions were material to either GM or the director or director nominee. The Governance Committee also considered that GM, in the ordinary course of business, during the last three years, has sold fleet vehicles to and purchased products and services from companies at which some of our directors serve as non-employee directors or executives. The Board determined that these transactions were not material to GM or the other companies involved and that none of our directors had a material interest in the transaction with these companies. In each case, these transactions were in the ordinary course of business for GM and the other companies involved and were on terms and conditions available to similarly situated customers and suppliers. Therefore, they did not impair the respective director s independence.