



DEPARTMENT OF THE TREASURY  
WASHINGTON, D.C. 20220

July 12, 2013

Ms. Janice K. Uhlig  
Executive Director  
Global Compensation, Global Human Resources  
General Motors Company  
300 Renaissance Drive  
Detroit, MI 48265-3000

**Re: Compensation Payments and Structure for GM “Top 25” Employee**

Dear Ms. Uhlig:

Pursuant to the Department of the Treasury’s Interim Final Rule, TARP Standards for Compensation and Corporate Governance (the “Rule”),<sup>1</sup> on April 26, 2013, the Office of the Special Master issued a determination letter (the “2013 Determination Letter”) to General Motors Company (“GM”), with respect to 2013 compensation payments and structures for GM’s “top 25” executive officers and most highly compensated employees. 31 C.F.R. § 30.16(a)(3)(i).

GM has requested a change in the compensation of a “top 25” employee who has taken on significant increased responsibilities.<sup>2</sup> According to GM, the employee’s increased responsibilities, particularly with respect to initiatives underway this year, are of critical importance to GM’s success. GM considers this employee uniquely qualified due to the employee’s experience and skills to carry out these initiatives. The total direct compensation that GM has proposed for this employee is reasonable relative to the total direct compensation paid to persons in similar positions or roles at similar entities. The change would increase the stock salary rate, but the cash salary rate and the target long-term restricted stock award would remain unchanged. Accordingly, and as previously discussed with you, the Office of the Special Master has approved this request. Therefore, Exhibit I to the 2013 Determination Letter is hereby amended as follows:

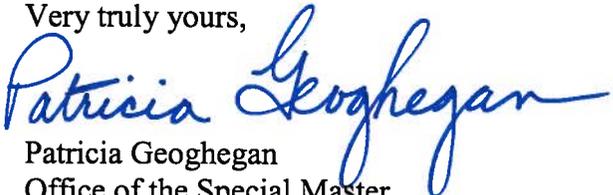
<u>Employee ID</u>	<u>Cash Salary</u>	<u>Stock Salary</u>	<u>Long-Term Restricted Stock</u>	<u>Total Direct Compensation</u>
6386	\$490,000	\$1,237,000	\$0	\$1,727,000

<sup>1</sup> The Interim Final Rule and all determination letters issued by the Office of the Special Master are available at [www.financialstability.gov](http://www.financialstability.gov) (click on “Executive Compensation”).

<sup>2</sup> In its submissions in connection with the 2013 Determination Letter, GM did not request any increase in the total direct compensation for this employee as compared to 2012.

The approval in this letter applies only to the employee referenced above and shall not be relied upon by anyone with respect to any other facts or circumstances. Such conclusion is limited to the authority vested in the Office of the Special Master by Section 30.16(a)(3) of the Rule, and shall not constitute, or be construed to constitute, the judgment of the Office of the Special Master or the Department of the Treasury with respect to the compliance of the proposed compensation payments or structure or any other compensation payments or structure for the subject employee with any other provision of the Rule. Moreover, my evaluation and conclusion with respect to this employee have relied upon, and are qualified in their entirety by, the accuracy of the materials submitted by GM to the Office of the Special Master, and the absence of any material misstatement or omission in such materials.

Very truly yours,



Patricia Geoghegan  
Office of the Special Master  
for TARP Executive Compensation

cc: Melissa A. Howell