

**Notice to:  
 Holders of Certain Unsecured Notes issued by Motors Liquidation Company, f/k/a  
 General Motors Corporation:**

This notice is being given by Wilmington Trust Company ("Wilmington Trust") as successor indenture trustee in its capacity as indenture trustee to holders ("Holders") of notes, bonds and debentures set forth below ("Notes") issued under two indentures, each between Motors Liquidation Company, f/k/a General Motors Corporation, and Wilmington Trust, dated as of the dates set forth below ("Indentures"):

<b>Issue Name</b>	<b>CUSIP#</b>	<b>Indenture</b>
Motors Liquidation Company 9.40% Debentures due 7/15/2021	370442AN5	11/15/1990
Motors Liquidation Company 8.80% Notes due 3/1/2021	370442AJ4	11/15/1990
Motors Liquidation Company 7.40% Debentures due 9/1/2025	370442AR6	11/15/1990
Motors Liquidation Company 9.4% Medium Term Notes due 7/15/2021	37045EAG3	11/15/1990
Motors Liquidation Company 9.45% Medium Term Notes due 11/1/2011	37045EAS7	11/15/1990
Motors Liquidation Company 7.75% Disc Debentures due 3/15/2036	370442AT2	12/7/1995
Motors Liquidation Company 7.70% Debentures due 4/15/2016	370442AU9	12/7/1995
Motors Liquidation Company 8.10% Debentures due 6/15/2024	370442AV7	12/7/1995
Motors Liquidation Company 6 ¾ Debentures due 5/1/2028	370442AZ8	12/7/1995
Motors Liquidation Company 7.20% Notes due 1/15/2011	370442BB0	12/7/1995
Motors Liquidation Company 7.25% Quarterly Interest Bonds due 4/15/2041	370442816	12/7/1995
Motors Liquidation Company 7.25% Senior Notes due 7/15/2041	370442774	12/7/1995
Motors Liquidation Company 7.375% Senior Notes due 10/1/2051	370442766	12/7/1995
Motors Liquidation Company 7.25% Senior Notes due 2/15/2052	370442758	12/7/1995
Motors Liquidation Company 4.50% Series A Convertible Senior Debentures due 3/6/2032	370442741	12/7/1995
Motors Liquidation Company 5.25% Series B Convertible Senior Debentures due 3/6/2032	370442733	12/7/1995
Motors Liquidation Company 7.375% Senior Notes due 5/15/2048	370442725	12/7/1995
Motors Liquidation Company 7.375% Senior Notes due 5/23/2048	370442BQ7	12/7/1995
Motors Liquidation Company 8.375% Senior Debentures due 7/15/2033	370442BT1	12/7/1995
Motors Liquidation Company 6.25% Series C Convertible Senior Debentures due 7/15/2033	370442717	12/7/1995
Motors Liquidation Company 8.25% Senior Debentures due 7/15/2023	370442BW4	12/7/1995
Motors Liquidation Company 7.125% Senior Notes due 7/15/2013	370442BS3	12/7/1995
Motors Liquidation Company 7.50% Senior Notes due 7/1/2044	370442121	12/7/1995
Motors Liquidation Company 1.50% Series D Convertible Senior Debentures due 6/1/2009	370442691	12/7/1995

\* **Note:** CUSIP numbers appearing herein have been included solely for the convenience of the Holders. Wilmington Trust Company assumes no responsibility for the selection or use of such number and makes no representation as to the correctness of any CUSIP numbers listed above.

**THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS, AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER. ADDITIONAL COPIES OF THIS NOTICE ARE AVAILABLE UPON REQUEST.**

On June 1, 2009, General Motors Corporation and certain direct and indirect subsidiaries filed voluntary petitions for relief under chapter 11 of title 11 of the U.S. Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court") (Case Nos. 09-50026 (REG), 09-50027 (REG), 09-50028 (REG) and 09-13558 (REG) (collectively, the "Cases")).<sup>1</sup>

### **1. General Update**

As reported on Motors Liquidation Company's website ([www.motorsliquidation.com](http://www.motorsliquidation.com)), all of the publicly owned bonds previously issued by General Motors Corporation remain securities of that company, which has been renamed Motors Liquidation Company (the "Debtors"). On July 10, 2009, General Motors Corporation sold substantially all of its assets to NGMCO, Inc. ("New GM") pursuant to Section 363 of the Bankruptcy Code. Pursuant to the Master Sale and Purchase Agreement, on the closing date New GM issued approximately 10% of its common stock, and two sets of warrants to purchase approximately 15% of its common stock, to Motors Liquidation Company. If the aggregate allowed general unsecured claims against the Debtors' estates exceed \$35 billion, New GM will distribute an additional 2% of its common stock to Motors Liquidation Company.

On July 5, 2009, the Bankruptcy Court approved an amended debtor-in-possession financing facility whereby the U.S. Treasury, as the debtor-in-possession financing lender, agreed to provide \$1.175 billion (the "Wind-Down Budget") to fund the Debtors' liquidation. If the Wind-Down Budget is sufficient, the 10% of the common stock and the warrants to purchase 15% of additional common stock (and if the unsecured claims pool exceeds \$35 billion, the additional 2% of common stock) will be available for distribution to general unsecured creditors of Motors Liquidation Company. Such distribution, however, is subject to the proposal and confirmation of a chapter 11 plan of liquidation.

New GM common stock is not yet available for purchase on the market. If you purchase common stock in Motors Liquidation Company (formerly known as General Motors

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<sup>1</sup> The bankruptcy filing constituted an event of default under the Indentures. However, the ability of creditors to exercise remedies or enforce rights against the debtors pursuant to the Indentures, the Notes, or other debt instruments is automatically stayed as a result of the filing of the reorganization cases, and all creditors' rights of enforcement are subject to the applicable provisions of the Bankruptcy Code. As a result of the bankruptcy filing, all scheduled cash payments of principal and interest under the Indentures and Notes will not be paid by the debtors. Instead, holders of claims in respect of the Indentures and Notes will receive a distribution in a manner and amount as determined by the Bankruptcy Court.

Corporation), you are not purchasing common stock in New GM. As noted in the Motors Liquidation Company Information website, management of the Debtors believes that there will be no value for the common stockholders of Motors Liquidation Company in the bankruptcy liquidation process, even under the most optimistic of scenarios.

## **2. Official Creditors' Committee Website**

On June 3, 2009, the Office of the United States Trustee established an official committee of unsecured creditors of Motors Liquidation Company (the "Committee"). The Committee is tasked with representing the interests of all unsecured creditors of Motors Liquidation Company in the bankruptcy cases. Wilmington Trust was appointed by the U.S. Trustee to serve on the Committee. The Committee's website, which contains updated information on the Motors Liquidation Bankruptcy Case, is available at the following url:

[www.motorsliquidationcreditorscommittee.com](http://www.motorsliquidationcreditorscommittee.com).

## **3. 341 Meeting**

On July 27, 2009, the U.S. Trustee convened the first meeting of creditors of Motors Liquidation Company pursuant to section 341 of the Bankruptcy Code (the "341 Meeting"). The purpose of the 341 Meeting is to allow creditors an opportunity to examine representatives of Motors Liquidation Company and to otherwise discuss issues of interest pertaining to all creditors. The U.S. Trustee adjourned the 341 Meeting until October 5, 2009 at 3:30 p.m., at which time the 341 Meeting will reconvene. While creditors are entitled to attend the 341 Meeting, there is no requirement to do so. The 341 Meeting will be held at the above listed time at:

80 Broad Street  
4th Floor  
New York, New York 10004

## **4. Key Upcoming Dates**

At the initial 341 Meeting, representatives of the Debtors provided a schedule of anticipated upcoming events in the Cases. Please note that (with the exception of the adjourned 341 Meeting) these are only proposed dates and are subject to change:

- September 29, 2009 – The Debtors expect to file a statement of financial affairs and schedules of assets and liabilities;
- Early October, 2009 – The Debtors expect to file the bar date notice, which will outline the timing and procedures for filing proofs of claim;
- October 5, 2009 at 3:30 – Continuation of the 341 Meeting (as described above);
- End of November, 2009 – Anticipated bar date for filing proofs of claim;
- January or February of 2010 – The Debtors expect to file their plan of liquidation describing the treatment of all creditors and holders of interests;
- Early May 2010 – Anticipated confirmation date of the plan of liquidation;
- July 2010 – Anticipated distribution to unsecured creditors will take place 60 days after the effective date of the plan of liquidation.

## 5. Disclaimer and Requests for Additional Further Information

This notice is being given without prejudice to any rights or remedies which may be available to Wilmington Trust or to any Holders by reason of the defaults described in this notice and any other default or Event of Default which has occurred or may hereafter occur, all of which are expressly reserved. Wilmington Trust has prepared this communication based upon information supplied to it without independent investigation. You should not rely on Wilmington Trust as your sole source of information. Wilmington Trust makes no recommendations and gives no investment or legal advice herein. Wilmington Trust has retained the law firm of Gibson, Dunn & Crutcher LLP ("GD&C") to represent it in connection with the bankruptcy cases of Motors Liquidation Company. Should any Holder have any questions regarding this Notice, please contact Wilmington Trust and GD&C in writing as follows:

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-and-

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Wilmington Trust may conclude that a specific response to particular inquiries from individual Holders is not consistent with equal and full dissemination to all Holders.

Dated: August 21, 2009

Very Truly Yours,

Wilmington Trust Company, as indenture  
trustee under the Indentures