
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, DC 20549

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): June 13, 2019

Motors Liquidation Company GUC Trust

(Exact Name of Registrant as Specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

1-43
(Commission
File No.)

45-6194071
(IRS Employer
Identification No.)

**c/o Wilmington Trust Company, as trust
administrator and trustee
Attn: David A. Vanaskey Jr.
Administrative Vice President
Rodney Square North
1100 North Market Street
Wilmington, Delaware**
(Address of principal executive offices)

19890-1615
(Zip Code)

Registrant's telephone number, including area code: (302) 636-6000

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2 (b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Not Applicable	Not Applicable	Not Applicable

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging Growth Company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01. Other Events.

As previously disclosed, including most recently in its Annual Report on Form 10-K for the year ended March 31, 2019, the Motors Liquidation Company GUC Trust (the “**GUC Trust**”) has been involved in litigation commenced by the Committee of Unsecured Creditors of Motors Liquidation Company, on behalf of Motors Liquidation Company (formerly known as General Motors Corporation, or Old GM) and its affiliated debtors and debtors-in-possession (the “**Debtors**”), on July 31, 2009 (the “**Term Loan Avoidance Action**”), which sought the return of approximately \$1.5 billion that had been transferred by the Debtors to a consortium of prepetition lenders (the “**Secured Lenders**”) to Old GM, in respect of a term loan extended to Old GM by such Secured Lenders.

As previously disclosed on a Current Report on Form 8-K filed by the GUC Trust on May 17, 2019 (the “**TLAA Settlement 8-K**”), the Motors Liquidation Avoidance Action Trust (the “**AAT**”), the GUC Trust, the defendants to the Term Loan Avoidance Action and Simpson Thacher and Bartlett LLP entered into that certain Settlement Agreement, dated as of April 10, 2019 (the “**TLAA Settlement Agreement**”), to resolve the Term Loan Avoidance Action, which TLAA Settlement Agreement was subject to the approval of the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”). On May 13, 2019, the AAT filed with the Bankruptcy Court a motion to approve the TLAA Settlement Agreement pursuant to Federal Rule of Bankruptcy Procedure 9019 (the “**TLAA Settlement Approval Motion**”), which motion attached the TLAA Settlement Agreement. The TLAA Settlement Approval Motion is incorporated herein by reference to Exhibit 10.1 of the TLAA Settlement 8-K.

On June 13, 2019, the Bankruptcy Court issued an order (the “**TLAA Settlement Approval Order**”) granting the TLAA Settlement Approval Motion and approving the TLAA Settlement Agreement. The TLAA Settlement Approval Order is filed as Exhibit 99.2 to this Current Report on Form 8-K. The TLAA Settlement Agreement provides for (among other things): (i) a payment on behalf of the Secured Lenders to the AAT of approximately \$231.0 million (the “**Settlement Payment**”), (ii) filing by the AAT of orders of dismissal with the applicable courts dismissing the claims of the AAT with prejudice, and (iii) releases of claims related to the Term Loan Avoidance Action by the parties to the TLAA Settlement Agreement and certain other persons. An amount corresponding to the amount of the Settlement Payment is being asserted as a general unsecured claim against the GUC Trust, pursuant to the terms of the TLAA Settlement Agreement and the Second Amended and Restated Motors Liquidation Company GUC Trust Agreement, dated as of July 30, 2015 (the “**GUC Trust Agreement**”), and Section 502(h) of the Bankruptcy Code. Pursuant to the AAT Settlement Agreement, immediately upon the AAT’s receipt of the Settlement Payment from or on behalf of the Secured Lenders, the Secured Lenders will become entitled to payments totaling approximately \$68.5 million from the GUC Trust in respect of such general unsecured claims; such payments will be made in accordance with the terms of the AAT Settlement Agreement and the GUC Trust Agreement and are subject to the GUC Trust’s receipt of certain information from the Secured Lenders holding claims under Section 502(h) of the Bankruptcy Code.

The foregoing description of the TLAA Settlement Agreement does not purport to be complete and is qualified in its entirety by reference to Exhibit 10.1 to the TLAA Settlement 8-K.

Item 9.01. Financial Statements and Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	<u>TLAA Settlement Approval Motion (incorporated herein by reference to Exhibit 10.1 to the Motors Liquidation Company GUC Trust Current Report on Form 8-K filed on May 17, 2019)</u>
99.2	<u>TLAA Settlement Approval Order</u>

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MOTORS LIQUIDATION COMPANY GUC TRUST

By: Wilmington Trust Company, not in its individual capacity, but solely in its capacity as trust administrator and trustee of the Motors Liquidation Company GUC Trust

Date: June 17, 2019

By: /s/ David A. Vanaskey Jr.

Name: David A. Vanaskey Jr.

Title: Administrative Vice President of Wilmington Trust Company

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

_____x

In re:

Chapter 11

MOTORS LIQUIDATION COMPANY, f/k/a
GENERAL MOTORS CORPORATION, *et al.*,

Case No. 09-50026 (MG)
(Jointly Administered)

Debtors.

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MOTORS LIQUIDATION COMPANY AVOIDANCE ACTION
TRUST, by and through the Wilmington Trust Company,
solely in its capacity as Trust Administrator and Trustee,

Adversary Proceeding

Plaintiff,

Case No. 09-00504 (MG)

against

JPMORGAN CHASE BANK, N.A., *et al.*,

Defendants.

_____x

**ORDER PURSUANT TO SECTIONS 105 AND 1142 OF THE BANKRUPTCY
CODE AND BANKRUPTCY RULE 9019 APPROVING
THE SETTLEMENT AGREEMENT AND RELATED RELIEF**

Upon the motion (the "**Motion**") of Motors Liquidation Company Avoidance Action Trust (the "**AAT**") pursuant to Bankruptcy Code sections 105(a) and 1142 and Bankruptcy Rule 9019 dated May 13, 2019 for approval of the settlement agreement (the "**Settlement Agreement**") dated as of April 10, 2019, entered into among the AAT, the Motors Liquidation Company GUC Trust (the "**GUC Trust**"), each of the defendants in the Term Loan Avoidance Action that are listed on Schedule 1 to the Settlement Agreement (including any dissolved defendant on behalf of which its former manager or other related Person executed the Settlement Agreement), including, without limitation, JPMorgan Chase Bank, N.A., in its individual capacity and as administrative agent (in

both such capacities, “**JPMorgan**”) under a Term Loan Agreement dated as of November 29, 2006 and amended from time to time (the “**Term Loan Agreement**”), and Simpson Thacher & Bartlett LLP (each a “**Party**,” and collectively, the “**Parties**”)1; and the joinder to the Motion by the GUC Trust dated May 13, 2019; and the Court having jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334; and consideration of the Motion and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. § 1409; and upon consideration of the Declaration of Arthur J. Gonzalez dated May 8, 2019; and due and proper notice of the Settlement Agreement having been given, and no other or further notice being necessary; and the Court having reviewed the Settlement Agreement; and after due deliberation and for good cause shown,

THE COURT FINDS:²

A. The legal and factual bases set forth in the Motion establish just and sufficient cause to grant the relief requested therein.

B. The Settlement Agreement and the actions contemplated thereby, including the releases and bar order given therein, meet the standards established by the Second Circuit for the approval of a compromise and settlement in bankruptcy, and are reasonable, fair and equitable and supported by adequate consideration.

C. The Settlement Agreement and the actions contemplated thereby, including the releases given therein, are in the best interests of the beneficiaries of the AAT.

¹ The Settlement Agreement is annexed as Exhibit B to the Motion. Capitalized terms used in this Order without definition have the meanings ascribed thereto in the Settlement Agreement.

² The findings and conclusions set forth herein constitute the Court’s findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052. To the extent that any of the findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

NOW, THEREFORE, IT IS HEREBY ORDERED THAT:

1. The Motion is **GRANTED** and the Settlement Agreement is **APPROVED**, to the extent set forth herein.

2. Any and all objections to the Motion or the relief requested therein that have not been withdrawn, waived or settled, and all reservations of rights included therein, are hereby overruled on the merits.

3. The AAT and the GUC Trust are authorized to take all necessary steps pursuant to the terms and conditions of the Settlement Agreement to effectuate the Settlement Agreement and the other Settlement Documents, including without limitation, execution, delivery and performance of the Settlement Agreement and the other Settlement Documents, allowance of the Allowed TL Claims, and effectuation of the releases, bar order and the covenants not to sue incorporated in the Settlement Agreement, the other Settlement Documents and/or this Order.

4. As evidenced by the affidavits of service filed with this Court, and in accordance with the procedures described in the Motion, notice has been given and a reasonable opportunity to object or be heard with respect to the Motion and the relief requested therein has been afforded to (a) the potential beneficiaries of the AAT, including the holders of Allowed General Unsecured Claims (as defined in the AAT Agreement); (b) the DIP Lenders; (c) the Capital Providers; (d) the Office of the United States Trustee for the Southern District of New York; (e) counsel to the Signatory Plaintiffs, as such term is defined in the settlement agreement by and among the Signatory Plaintiffs and the GUC Trust, dated as of February 1, 2019; (f) JPMorgan; (g) the Defendants Steering Committee Counsel; (h) all other Term Lender counsel of record; (i) any other Term Lender recipient of the Term Loan Repayment at the electronic or physical address provided

to JPMorgan, as agent, by the Term Lender as of June 30, 2009 (or such other address, if any, as provided by such Term Lender to JPMorgan thereafter in connection with the Term Loan Avoidance Action); (j) any Net Proceeds Counter-Party to a Net Proceeds Transaction with JPMorgan; (k) any Net Proceeds Counter-Party to a Net Proceeds Transaction with a Non- JPMorgan Term Lender Party, provided that such Net Proceeds Counter-Party is known to the employee or representative of such Non-JPMorgan Term Lender Party who is responsible for supervising the defense of the Term Loan Avoidance Action; (l) additional publication notice of the Motion has been published in The New York Times and Investor's Business Daily, as set forth in the Settlement Agreement; and the notice was good, sufficient and appropriate in light of the circumstances and the nature of the relief requested, and no other or further notice is or shall be required.

5. The Fee Examiner shall be given the maximum immunity permitted by law from civil actions for all acts taken or omitted in the performance of her duties. In addition to such immunity, no action may be commenced against the Fee Examiner in connection with Fee Examiner matters except in this Court and only with the prior approval of this Court, which retains exclusive jurisdiction.

6. This Order is a final order within the meaning of 28 U.S.C. § 158(a).

7. Upon entry of this Order, any Person (other than a DIP Lender) that is not a signatory to the Settlement Agreement is permanently barred, enjoined, and restrained from contesting or disputing the reasonableness of the settlement, or commencing, prosecuting, or asserting any Actions, including, without limitation, Actions for contribution, indemnity, or comparative fault (however denominated and on whatsoever theory), arising out of or related to any Released Matters, to the fullest extent permitted by law.

8. JPMorgan is authorized in its capacity as administrative agent pursuant to Section 8.05 of the Term Loan Agreement to grant the releases by the Term Lenders contemplated by the Settlement Agreement, to the fullest extent permitted by law.

9. For the avoidance of doubt, nothing in this Order shall preclude: (i) claims by the Parties to the Settlement Agreement or Settlement Documents to enforce any obligations created therein; (ii) claims by the Parties to the Settlement Agreement to enforce this Order; or (iii) claims by JPMorgan and the non-JPMorgan Term Lender Parties to pursue, receive or retain distributions on the Allowed TL Claims allocated in Schedule 1 of the Settlement Agreement.

10. The AAT Settlement Payment is (i) being made to the AAT to settle the Term Loan Avoidance Action against the Term Lenders, (ii) a partial repayment of the Term Loan Repayment on behalf of the Term Lenders, and (iii) a recovery by the AAT of the proceeds of the Term Loan Avoidance Action.

11. The claims arising in favor of the Term Lenders as a result of the AAT Settlement Payment are allowed claims against the GUC Trust and the AAT pursuant to Bankruptcy Code section 502(h), and are "Term Loan Avoidance Action Claims" under and as defined in the GUC Trust Agreement and the AAT Agreement, respectively.

12. The failure to specifically include any particular provision of the Settlement Agreement in this Order shall not diminish or impair the effectiveness of such provision, it being the intent of this Court that the Settlement Agreement, and all actions required for its implementation, be approved in its entirety.

13. If the Final Closing Conditions are not met, then this Order shall be deemed to be nullified and void ab initio in all respects.

14. This Order shall be immediately effective and enforceable upon entry.

15. The Court shall retain jurisdiction to hear and determine any and all matters concerning this Order.

IT IS SO ORDERED.

Dated: June 13, 2019

New York, New York

/s/ Martin Glenn
MARTIN GLENN
United States Bankruptcy Judge