

# IMPORTANT NOTICE

To the Holders of the

## Motors Liquidation Company

(formerly known as General Motors Corporation)

Swiss Security Number 876926

6.5% FIPS ISIN No. CH0008769264

Reference is made to the Bond Purchase and Paying Agency Agreement between General Motors Corporation, now known as Motors Liquidation Company (the “Company” or the “Issuer”) and Credit Suisse AG (the “Fiscal and Paying Agent”) dated May 28, 1986, pursuant to which the 6.5% FIPS (the “Notes”) were issued. Capitalized terms not defined herein shall have the meanings given to them in the Plan, as defined below.

On June 1, 2009, the Issuer and certain of its affiliates (collectively, the “Debtors”) filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code with the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”). On March 18, 2011, the Debtors filed the Second Amended Joint Chapter 11 Plan (the “Plan”). On March 29, 2011, the Bankruptcy Court entered the Confirmation Order in respect of the Plan. The Plan became effective on March 31, 2011.

The Plan provides for the creation of a liquidating trust (the “GUC Trust”) that will hold New GM Stock, New GM Warrants with an exercise price set at \$10.00 per share, and New GM Warrants with an exercise price set at \$18.33 per share (collectively, the “New Securities”) and will be responsible for making distributions under the Plan to holders of Allowed General Unsecured Claims, including the holders of Notes. The initial distribution under the Plan is expected to be made on or about April 21, 2011 (the “Initial Distribution”), and shall consist of each holder of Notes’ Pro Rata Share of New Securities.

Holders of the Notes are not required by the clearing system maintained by SIX SIS AG or by the Fiscal and Paying Agent to take any action (i) in respect of the surrendering of their beneficial interest in the Notes, because this will be accomplished at the level of the global securities representing the Notes in accordance with the Plan, or (ii) to receive distributions pursuant to the Plan. Plan distributions to holders of Notes will be made via the clearing system maintained by SIX SIS AG in accordance with customary procedures.

The amount of New Securities that are to be allocated in the Initial Distribution per 1,000 Swiss francs denomination are set forth below:

Description of Notes	Amount of New Securities Allocable per 1,000 Swiss francs of Principal Amount of Notes		
	Shares of New GM Stock ISIN US37045V1008	New GM Warrants (Exercise Price of U.S. \$10.00 per Share) ISIN US37045V1180	New GM Warrants (Exercise Price of U.S. \$18.33 per Share) ISIN US37045V1263
<b>Swiss Security No. 876926</b> 6.5% FIPS ISIN No. CH0008769264	3.653830	3.321697	3.321697

The actual number of New Securities distributed on account of an entire series of Notes will be subject to rounding as provided in Section 5.6 of the Plan, and no fractional New Securities shall be distributed. Each holder's allocated amount may vary slightly due to rounding.

Following the Initial Distribution, any undistributed New Securities that are not required for the satisfaction of disputed general unsecured claims or to satisfy costs and expenses of the GUC Trust shall be subsequently distributed to holders of Allowed General Unsecured Claims in accordance with the GUC Trust Agreement and the Plan.<sup>1</sup> Further, it is possible that there may be additional cash distributions made from a separate trust which was created under the Plan, entitled the Motors Liquidation Company Avoidance Action Trust. Any such future distributions of New Securities and other assets on account of Euronote Claims, whether distributed on behalf of the GUC Trust or the Avoidance Action Trust, will be made in accordance with the clearing system procedures established by SIX SIS AG.

Information on the bankruptcy proceedings can be found at: [www.motorsliquidationdocket.com](http://www.motorsliquidationdocket.com). The Issuer's website URL is: [www.motorsliquidation.com](http://www.motorsliquidation.com). Information can also be found on the website of the GUC trustee at: [www.mlcgustrust.com](http://www.mlcgustrust.com).

This Notice is given by:  
**Motors Liquidation Company**  
April 21, 2011

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<sup>1</sup> The Plan provides that units of the GUC Trust, representing the contingent right to receive such future distributions of New Securities and other assets, could have been issued by the GUC Trust Administrator as a separately issued security to holders of Allowed General Unsecured Claims. However, the conditions required for the issuance of such units as a separately issued security were not met, and therefore the GUC Trust Administrator will not issue GUC Trust units as a separately issued security. Any future distributions of New Securities and other assets will be subsequently made as described above.