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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re: : Chapter 11 Case No.:
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MOTORS LIQUIDATION COMPANY, et al. : 09-50026 (REG)
:
f/k/a General Motors Corp., et al. :
:
Debtors. : (Jointly Administered)
:
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**STATEMENT OF THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS
IN SUPPORT OF THE DEBTORS' MOTION FOR AN ORDER PURSUANT
TO FED. R. BANKR. P. 9019 APPROVING STIPULATION AND AGREED ORDER
BETWEEN THE DEBTORS, WILMINGTON TRUST COMPANY, AND CITIBANK,
N.A. SOLELY IN ITS CAPACITY AS PAYING AGENT, REGARDING
PROOFS OF CLAIM NO. 47871, 47872, 65729, 65793, AND 667231**

The Official Committee of Unsecured Creditors (the "**Committee**") of the above-captioned debtors and debtors-in-possession (collectively, the "**Debtors**"), by and through its undersigned counsel, hereby submits this statement (the "**Statement**") in support of the Debtors' Motion for an Order Pursuant to Fed. R. Bankr. P. 9019 Approving Stipulation and Agreed Order Between the Debtors, Wilmington Trust Company, and Citibank, N.A., solely in its Capacity as Paying Agent, regarding Proofs of Claim Nos. 47871, 47872, 65729, 65793, and

66723 (the “**Motion**”) [Docket No. 6249]. In support of this Statement, the Committee respectfully states as follows:

Statement¹

1. Throughout this case, the Committee has worked with the Debtors to resolve claims as expeditiously as possible, with an eye towards narrowing the amount of claims required to be set aside for a disputed claims reserve in a chapter 11 plan. The Stipulation fixes the allowed amount of the Debt Claims held by Wilmington Trust at approximately \$23.3 billion (accounting for the most significant unsecured claim in the Debtors’ estates). In addition, the Stipulation paves the way for the Debtors to efficiently expunge the Beneficial Bondholder Claims (in excess of seventeen thousand claims) that are duplicative of the Debt Claims. Accordingly, the Committee supports the approval of the Stipulation, which will expedite distributions to general unsecured creditors following the effective date of a chapter 11 plan.

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¹ Unless otherwise defined herein, all defined terms shall have the meaning ascribed to them in the Motion.

WHEREFORE, the Committee supports entry of an order (a) granting the Motion; and
(b) granting such other or further relief as the Court deems appropriate.

Dated: New York, New York
July 26, 2010

**KRAMER LEVIN NAFTALIS & FRANKEL
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