

To:  
The Honorable Robert E. Gerber,  
Harvey R. Miller,  
Stephen Karotkin,  
Joseph H. Smolinsky,  
Weil, Gotshal & Manges LLP,  
and others.

From:

Jerry B. Imboden  
4001 Lakewood Dr.  
Waterford, MI 48329

Chapter 11 Case No. 09-50026 (REG)  
Claim No. 61564

Subject:  
Objection to "Debtors' 116<sup>th</sup> Omnibus Objection To Claims"

I strongly object my claim no. 61564 being included in the ""Debtors' 116<sup>th</sup> Omnibus Objection To Claims" for the following reasons.

The basis for the "Debtors' 116<sup>th</sup> Omnibus Objection To Claims", is that the General Motors Company (New GM), took over for the responsibilities for the retired executives welfare and benefits. While for the health care and life insurance part of the benefits, this could be argued to be true, even though the benefits were reduced by as much as 95%. This argument in no way could apply to Executive Supplemental Life Benefits Program. This was not an insurance program, but rather a death benefit provided for certain long term executives. This program was not assumed by the New GM. Plans to no longer provide this benefit were announced in a E-mail to executives over a month before the New GM emerged from bankruptcy, and was effective with the sale closing date of the New GM. (See attachment "A" for details.) Therefore, the New GM was never involved in this benefit, and therefore could have never been responsible for this benefit. Further, on a conference call with the then CEO of GM, Frederick A. Henderson stated that he was directed by the U.S. Treasury Department representatives not to transfer this obligation to the New GM. Therefore this obligation was directed by the U.S. Treasury Department to stay with the General Motors Corporation, (Old GM). These statements were made on July 16, 2009 on a conference call that was scheduled on July 8, 2009, which is before the New GM emerged from bankruptcy. (See attachment "B" for details).

I therefore plea that this claim not be included in this "Debtors' 116<sup>th</sup> Omnibus Objection To Claims" action, and be included as a legitimate claim in the bankruptcy proceedings.

Thank you,

 1/25/2011

Jerry B. Imboden

## Appendix "A"

from [hrcommunications@gm.com](mailto:hrcommunications@gm.com)  
to [Master\\_Exec\\_Retirees\\_60809\\_\\_1@gm.com](mailto:Master_Exec_Retirees_60809__1@gm.com)  
date Mon, Jun 8, 2009 at 7:41 PM  
subject U.S. Executive Retiree Benefit Modifications [hide details](#) 6/8/09  
Images from this sender are always displayed. [Don't display from now on.](#)

Dear GM Executive Retiree:

As part of GM's announcements on June 1st, we acknowledged some of the significant sacrifices that our salaried employees and retirees will be making to support the reinvention of General Motors. In addition to announcing changes to the amount of non-qualified pension payments for currently retired executives while we are in chapter 11, I also communicated that we would be reducing the obligations for certain retiree benefits by roughly two-thirds.

We have now finalized the changes that we need to make in order to achieve the required two-thirds reduction. As promised, I am sharing this information with you as quickly as possible. These are very difficult changes to make, but unfortunately necessary to position the New GM to win - and win now. These changes are described below. As always, all benefits are at all times subject to the terms of each plan.

### **Executive Retirement Plan**

Currently, all executive retirees with an Executive Retirement Plan ("ERP", formerly SERP) benefit have been subject to a reduction of at least 10% since May 1, 2009. A small number of ERP recipients may also be subject to a larger reduction as a result of the "cap" on monthly ERP payments under the chapter 11 court supervised process that commenced on June 1, 2009.

As of the sale closing date of the New GM, ERP benefits for current retired executives will be changed as follows:

For retirees with an annual combined Salaried Retirement Plan ("SRP") benefit plus Executive Retirement Plan ("ERP") benefit of \$100,000 or less, the 10% ERP reduction currently in effect will become permanent.

For retirees with an annual combined Salaried Retirement Plan ("SRP") benefit plus Executive Retirement Plan ("ERP") benefit **over** \$100,000 annually, the portion of the ERP benefit below \$100,000 total (when combined with SRP) will be continue to be reduced by 10%, while the remaining ERP benefit (i.e., the portion above \$100,000 total retirement benefits) will be reduced by two-thirds.

There is no change to the benefits you receive under the Salaried Retirement Plan.

### **Supplemental Life Benefits Program**

The Supplemental Life Benefits Program (SLBP) and Supplemental Group Life Insurance Program (SGLI) for executives in retirement are being eliminated. This change will be effective upon the New GM sale closing. Current retired Executives will have an opportunity to purchase supplemental coverage from MetLife and information regarding this program will be provided in the third quarter. No "proof of good health" will be required by MetLife.

### **Basic Life Insurance**

For retirees eligible for Basic Life Insurance in retirement (those whose service date was prior to January 1, 1993) the amount of Basic Life Insurance provided by GM is being reduced to \$10,000. This change will be effective upon the New GM sale closing (retirees with less than \$10,000 will remain at that level of life insurance). This change will be effective on the first of the month following the New GM sale closing.

Retirees impacted by these reductions will have an opportunity to supplement their remaining employer provided Basic Life Insurance by enrolling in a Voluntary Life Insurance program through MetLife. This

Appendix "B"

from **Office\_of\_Katy\_Barclay@gm.com**

to **Master\_Ret\_Exec\_071609\_Conf\_Call\_1@gm.com**

date **Wed, Jul 8, 2009 at 12:23 PM**

subject **GM Retiree Executive - Conference Call 7/16/09**

[hide details](#) 7/8/09

GM Retiree Executive:

You have been identified as a retired executive impacted by the 2/3 reduction to your ERP/SERP benefit following our emergence from bankruptcy. Many of you have emailed or written letters expressing your concerns and questions. In order to directly address these issues with the impacted group of retirees, we have scheduled a conference call to discuss this topic with Fritz, various members of my staff and me, on Thursday, July 16, 2009, at 2:00 p.m. EDT.

Meeting details are listed below:

**Call-in number**

United States: (800) 230-1766

International: (612) 234-9959

No access code is required.

We look forward to discussing many of the concerns you have communicated. Additionally, we will open the lines and allow as much time as possible to address your questions personally.

Sincerely,

Katy Barclay  
Vice President  
Global Human Resources