

Hearing Date and Time: October 21, 2013 at 2:00 p.m. (prevailing Eastern Time)
Objection Deadline: October 14, 2013 at 4:00 p.m. (prevailing Eastern Time)

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*Counsel for Motors Liquidation
Company GUC Trust*

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X	
In re:	: Chapter 11
	: :
MOTORS LIQUIDATION COMPANY, <i>et al.</i> ,	: Case No.: 09-50026 (REG)
f/k/a General Motors Corporation, <i>et al.</i> ,	: :
	: (Jointly Administered)
Debtors.	: :
	: :
-----X	
MOTORS LIQUIDATION COMPANY GUC TRUST,	: :
	: :
Plaintiff,	: Adversary Proceeding
	: Case No.: 12-09802
v.	: :
	: :
APPALOOSA INVESTMENT LIMITED	: :
PARTNERSHIP I, <i>et al.</i> ,	: :
	: :
Defendants.	: :
	: :
-----X	

**NOTICE OF MOTORS LIQUIDATION COMPANY
GUC TRUST'S MOTION FOR ENTRY OF ORDER PURSUANT
TO SECTIONS 105, 363 AND 1142 OF THE BANKRUPTCY CODE
AND BANKRUPTCY RULES 3020 AND 9019 APPROVING GLOBAL
SETTLEMENT OF GUC TRUST'S OBJECTIONS AND ADVERSARY
PROCEEDING RELATING TO NOVA SCOTIA NOTES, AMONG OTHER MATTERS**

PLEASE TAKE NOTICE that the Motors Liquidation Company GUC Trust (the “**GUC Trust**”), formed by the above-captioned debtors (collectively, the “**Debtors**”) in connection with the Debtors’ Second Amended Joint Chapter 11 Plan, dated March 18, 2011, hereby files its Motion for an Order Pursuant to Sections 105, 363 and 1142 of the Bankruptcy Code and Bankruptcy Rules 3020 and 9019 Approving Global Settlement of GUC Trust’s Objections and Adversary Proceeding Relating to Nova Scotia Notes, Among Other Matters (the “**Motion**”). The Motion seeks approval by the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) of an agreement, attached to the Motion as **Exhibit “A,”** (the “**Settlement Agreement**”) implementing a global settlement among (a) the GUC Trust, (b) FTI Consulting, Inc., as trust monitor of the GUC Trust, (c) Green Hunt Wedlake, Inc., as bankruptcy trustee of General Motors Nova Scotia Finance Company (the “**Nova Scotia Finance Trustee**”), (d) General Motors, LLC (“**New GM**”), (e) General Motors of Canada Limited, and (f) Morgan Stanley & Co. International plc, Worden Master Fund L.P., Worden Master Fund II L.P., Drawbridge DSO Securities LLC, Drawbridge OSO Securities LLC, FCOF UB Securities LLC, Gatwick Securities LLC, Elliott International LP, The Liverpool Limited Partnership, DbX – Risk Arbitrage 1 Fund, Lyxor/Paulson International Fund Limited, Paulson Enhanced Ltd., Paulson International Ltd., Paulson Partners Enhanced, L.P., and Paulson Partners L.P.

The Settlement Agreement resolves, among other matters, (a) the New GM Administrative Expense Claim (as defined in the Motion) (subject to paragraph 10 of the Settlement Agreement), (b) the GUC Trust’s objections to all claims asserted against Motors Liquidation Company f/k/a General Motors Corporation (“**Old GM**”) based on the guarantee by Old GM (the “**Guarantee**”) of the obligations of General Motors Nova Scotia Finance Company

(“**Nova Scotia Finance**”) under Nova Scotia Finance’s 8.375% Guaranteed Notes due 2015 (XSO171922643) and 8.875% Guaranteed Notes due 2023 (XSO171908063), (c) the GUC Trust’s objection to the claim of the Nova Scotia Finance Trustee, and (d) all claims arising from or related to the Lock-Up Agreement (as defined in the Motion), the Consent Fee (as defined in the Motion) and the Intercompany Loans (as defined in the Motion). The pleadings resolved by the Settlement Agreement include the following (and all responses, replies and/or objections thereto): the (i) *Official Committee of Unsecured Creditors’ Objection to Claims Filed by Green Hunt Wedlake, Inc. and Noteholders of General Motors Nova Scotia Finance Company and Motion for Other Relief*, (Bankr. Dkt. No. 6248); (ii) *Official Committee of Unsecured Creditors’ First Amended Objection to Claims Filed by Green Hunt Wedlake, Inc. and Noteholders of General Motors Nova Scotia Finance Company and Motion for Other Relief*, (Bankr. Dkt. No. 7859); (iii) adversary proceeding complaint and amended complaint in *Motors Liquidation Company GUC Trust v. Appaloosa Investment Limited Partnership I, et al.*, (Adv. Pro. Case No. 12-09802) (Adv. Pro. Dkt. Nos. 1 and 37); (iv) *GUC Trust’s Motion for Relief Under Rule 60(b) of the Federal Rules of Civil Procedure Made Applicable By Rule 9024 of the Federal Rules of Bankruptcy Procedure* (Bankr. Dkt. No. 12419, Adv. Pro. Dkt. No. 217); and (v) the New GM Administrative Expense Claim (subject to paragraph 10 of the Settlement Agreement).

PLEASE TAKE FURTHER NOTICE that pursuant to the terms of the Settlement Agreement attached to the Motion as **Exhibit “A,”** the claims filed against Old GM by certain holders relating to the Guarantee shall be disallowed and expunged. **CLAIMANTS RECEIVING THIS NOTICE SHOULD REVIEW THE MOTION AND EXHIBIT “C” ATTACHED THERETO TO DETERMINE IF THEIR NAME(S) AND/OR CLAIM(S)**

**ARE INCLUDED, IN WHICH CASE THEIR CLAIMS MAY BE DISALLOWED AND
EXPUNGED IF THE RELIEF REQUESTED IN THE MOTION IS GRANTED.**

PLEASE TAKE FURTHER NOTICE that a hearing to consider the Motion will be held on **October 21, 2013 at 2:00 p.m. (prevailing Eastern Time)** before the Honorable Robert E. Gerber, United States Bankruptcy Judge, in Room 621 of the United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, New York 10004.

PLEASE TAKE FURTHER NOTICE that any responses or objections to the Motion must be in writing, shall conform to the Federal Rules of Bankruptcy Procedure and the Local Rules of the Bankruptcy Court, and shall be filed with the Bankruptcy Court (a) electronically in accordance with General Order M-399 (which can be found at www.nysb.uscourts.gov) by registered users of the Bankruptcy Court's filing system, and (b) by all other parties in interest, on a CD-ROM or 3.5 inch disk, in text-searchable portable document format (PDF) (with a hard copy delivered directly to Chambers), in accordance with the customary practices of the Bankruptcy Court and General Order M-399, to the extent applicable, and served in accordance with General Order M-399 and on (i) Dickstein Shapiro LLP, attorneys for the GUC Trust, 1633 Broadway, New York, New York, 10019-6708 (Attn: Barry N. Seidel, Esq., and Eric. B. Fisher, Esq.); (ii) the Debtors, c/o Motors Liquidation Company, 401 South Old Woodward Avenue, Suite 370, Birmingham, Michigan 48009; (iii) General Motors, LLC, 400 Renaissance Center, Detroit, Michigan 48265 (Attn: Lawrence S. Buonomo, Esq.); (iv) Paul, Weiss, Rifkind, Wharton & Garrison LLP, attorneys for the United States Department of the Treasury, 1285 Avenue of the Americas, New York, New York 10019-6064 (Attn: Douglas Davis, Esq.); (v) the United States Department of the Treasury, 1500 Pennsylvania Avenue NW,

Room 2312, Washington, D.C. 20220 (Attn: Jonathan Pacheco, Esq.); (vi) Vedder Price, P.C., attorneys for Export Development Canada, 1633 Broadway, 47th Floor, New York, New York 10019 (Attn: Michael J. Edelman, Esq. and Michael L. Schein, Esq.); (vii) Kramer Levin Naftalis & Frankel LLP, attorneys for the statutory committee of unsecured creditors, 1177 Avenue of the Americas, New York, New York 10036 (Attn: Thomas Moers Mayer, Esq., Robert Schmidt, Esq., and Jennifer Sharret, Esq.); (viii) the Office of the United States Trustee for the Southern District of New York, U.S. Federal Office Building, 201 Varick Street, Suite 1006, New York, New York 10014 (Attn: Tracy Hope Davis, Esq.); (ix) the U.S. Attorney's Office, S.D.N.Y., 86 Chambers Street, Third Floor, New York, New York 10007 (Attn: David S. Jones, Esq. and Natalie Kuehler, Esq.); (x) Caplin & Drysdale, Chartered, attorneys for the official committee of unsecured creditors holding asbestos-related claims, 375 Park Avenue, 35th Floor, New York, New York 10152-3500 (Attn: Elihu Inselbuch, Esq. and Rita C. Tobin, Esq.) and One Thomas Circle, N.W., Suite 1100, Washington, DC 20005 (Attn: Trevor W. Swett III, Esq. and Kevin C. Maclay, Esq.); (xi) Stutzman, Bromberg, Esserman & Plifka, A Professional Corporation, attorneys for Dean M. Trafelet in his capacity as the legal representative for future asbestos personal injury claimants, 2323 Bryan Street, Suite 2200, Dallas, Texas 75201 (Attn: Sander L. Esserman, Esq. and Robert T. Brousseau, Esq.); (xii) Gibson, Dunn & Crutcher LLP, attorneys for Wilmington Trust Company as GUC Trust Administrator and for Wilmington Trust Company as Avoidance Action Trust Administrator, 200 Park Avenue, 47th Floor, New York, New York 10166 (Attn: Keith Martorana, Esq.); (xiii) FTI Consulting, as the GUC Trust Monitor and as the Avoidance Action Trust Monitor, Three Times Square, New York, New York 10036 (Attn: Conor Tully); (xiv) Crowell & Moring LLP, attorneys for the Revitalizing Auto Communities Environmental Response Trust, 590 Madison

Avenue, 19th Floor, New York, New York 10022-2524 (Attn: Michael V. Blumenthal, Esq.);

(xv) Kirk P. Watson, Esq., as the Asbestos Trust Administrator, 2301 Woodlawn Boulevard,

Austin, Texas 78703; (xvi) Greenberg Traurig, LLP, attorneys for Morgan Stanley & Co.

International plc, the Elliott Noteholders (as defined in the Motion) and the Fortress Noteholders (as

defined in the Motion), 200 Park Avenue, New York, New York 10166 (Attn: Bruce R. Zirinsky,

Esq.), (xvii) Curtis, Mallet-Prevost, Colt & Mosle LLP, attorneys for the Paulson Noteholders (as

defined in the Motion), 101 Park Avenue, New York, New York 10178 (Attn: Steven J. Reisman,

Esq. and Theresa A. Foudy, Esq.), (xviii) King & Spalding LLP, attorneys for New GM, 1185

Avenue of the Americas, New York, New York 10036 (Attn: Arthur Steinberg, Esq. and Scott

Davidson, Esq.), and (xix) Akin Gump Strauss Hauer & Feld LLP, attorneys for Green Hunt

Wedlake, Inc., One Bryant Park, New York, New York 10036 (Attn: Daniel H. Golden, Esq. and

Sean E. O'Donnell, Esq.), so as to be received no later than October 14, 2013 at 4:00 p.m.

(prevailing Eastern Time) (the “**Response Deadline**”).

PLEASE TAKE FURTHER NOTICE that if no responses are timely filed and served with respect to the Motion, the GUC Trust may, on or after the Response Deadline, submit to the Bankruptcy Court an order granting the relief requested in the Motion, which order may be entered with no further notice or opportunity to be heard offered to any party.

Dated: New York, New York
September 27, 2013

Respectfully submitted,

By: /s/ Barry N. Seidel

Barry N. Seidel

Eric B. Fisher

Katie L. Weinstein

Mary Kim (admitted *pro hac vice*)

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	: (Jointly Administered)
Debtors.	: :
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MOTORS LIQUIDATION COMPANY GUC TRUST,	: :
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Plaintiff,	: Adversary Proceeding
	: Case No.: 12-09802
v.	: :
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APPALOOSA INVESTMENT LIMITED	: :
PARTNERSHIP I, <i>et al.</i> ,	: :
	: :
Defendants.	: :
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**MOTORS LIQUIDATION COMPANY
GUC TRUST'S MOTION FOR ENTRY OF ORDER PURSUANT
TO SECTIONS 105, 363 AND 1142 OF THE BANKRUPTCY CODE
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SETTLEMENT OF GUC TRUST'S OBJECTIONS AND ADVERSARY
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TO THE HONORABLE ROBERT E. GERBER,
UNITED STATES BANKRUPTCY JUDGE:

The Motors Liquidation Company GUC Trust (the “**GUC Trust**”), by its counsel, respectfully submits this motion and incorporated memorandum of law (the “**Motion**”) and represents as follows:

RELIEF REQUESTED AND PRELIMINARY STATEMENT

1. Pursuant to sections 105, 363 and 1142 of title 11 of the United States Code (the “**Bankruptcy Code**”) and Rules 3020 and 9019 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), the GUC Trust requests entry of an order, substantially in the form attached hereto as **Exhibit “B,”** approving a settlement agreement, attached hereto as **Exhibit “A”** (the “**Settlement Agreement**”), that resolves, among other matters, (a) the New GM Administrative Expense Claim (as defined herein) (subject to paragraph 10 of the Settlement Agreement), (b) the GUC Trust’s objections to all claims asserted against Motors Liquidation Company f/k/a General Motors Corporation (“**Old GM**”) based on the guarantee by Old GM of the obligations of General Motors Nova Scotia Finance Company (“**Nova Scotia Finance**”) under the Nova Scotia Notes (as defined herein), (c) the GUC Trust’s objection to the claim asserted against Old GM by the bankruptcy trustee of Nova Scotia Finance, and (d) all claims arising out of or related to the Lock-Up Agreement (as defined herein), the Consent Fee (as defined herein) and the Intercompany Loans (as defined herein). The pleadings resolved by the Settlement Agreement include the following (and all responses, replies and/or objections thereto): the (i) *Official Committee of Unsecured Creditors’ Objection to Claims Filed by Green Hunt Wedlake, Inc. and Noteholders of General Motors Nova Scotia Finance Company and Motion for Other Relief* (Bankr. Dkt. No. 6248) (the “**Original Objection**”); (ii) *Official Committee of Unsecured Creditors’ First Amended Objection to Claims Filed by Green Hunt*

Wedlake, Inc. and Noteholders of General Motors Nova Scotia Finance Company and Motion for Other Relief (Bankr. Dkt. No. 7859) (the “**Amended Objection**”); (iii) adversary proceeding complaint and amended complaint filed in *Motors Liquidation Company GUC Trust v. Appaloosa Investment Limited Partnership I, et al.* (Adv. Pro. Case No. 12-09802) (Adv. Pro. Dkt. Nos. 1 and 37) (together, the “**Adversary Proceeding Complaint**”); (iv) *GUC Trust’s Motion for Relief Under Rule 60(b) of the Federal Rules of Civil Procedure Made Applicable By Rule 9024 of the Federal Rules of Bankruptcy Procedure* (the “**Rule 60(b) Motion**”) (Bankr. Dkt. No. 12419, Adv. Pro. Dkt. No. 217); and (v) New GM Administrative Expense Claim (subject to paragraph 10 of the Settlement Agreement).

2. The settlement is the product of a series of difficult, intensive, multiparty negotiations spanning many months, which were ultimately brought to a successful conclusion with the active assistance of U.S. Bankruptcy Judge James M. Peck, serving as court-appointed mediator. As set forth below, if approved by the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) and subject to the occurrence of the Effective Date (as defined in the Settlement Agreement), this settlement will conclude years of complex litigation and substantially benefit the estate by reducing the claims at issue by more than \$1.129 billion. The proposed settlement is a reasonable compromise of the complex, uncertain litigation concerning these claims. Because it is within the “range of reasonableness,” this Court should approve the settlement.

3. In order to implement the settlement, in exchange for the payments, distributions, releases and other consideration contained in the attached Settlement Agreement, the GUC Trust also respectfully requests entry of an order (i) allowing a general unsecured claim in favor of all holders (the “**Noteholders**”) of Nova Scotia Notes (as defined herein) on account

of Old GM's guarantee of the Nova Scotia Notes (the "**Guarantee**") in the amount of \$1,073,000,000 (the "**New Guarantee Claim**"); (ii) disallowing and expunging all claims filed by or on behalf of the Noteholders on account of the Guarantee, listed on **Exhibit "C"** attached hereto, specifically: claim numbers 1556; 1558; 29379; 29647; 29648; 31167; 31168; 31868; 32887; 32888; 37319; 49548; 60234; 60251; 60547; 60566; 60567; 60964; 60993; 61481; 61520; 61915; 63955; 64298; 64332; 64340; 65554; 65765; 65784; 65934; 66206; 66216; 66217; 66218; 66265; 66266; 66267; 66312; 66448; 66462; 66718; 66735; 66769; 67022; 67034; 67035; 67244; 67245; 67345; 67428; 67429; 67430; 67498; 67499; 67500; 67501; 68705; 68941; 69306; 69307; 69308; 69309; 69340; 69341; 69551; 69552; 69734; 70200; 70201; and 71270 (collectively, the "**Individual Guarantee Claims**");¹ (iii) reducing the Section 135 Claim (hereinafter defined) (claim no. 66319) to \$477,000,000 and allowing such claim against Old GM's estate as a general unsecured claim as so reduced; (iv) dismissing the Original Objection, the Amended Objection, the Adversary Proceeding Complaint and the Rule 60(b) Motion with prejudice and without costs, without the necessity of a formal pleading being filed by the GUC Trust with the Bankruptcy Court; and (v) deeming the claim filed by General Motors LLC ("**New GM**") (claim no. 71111), reserving its rights to seek administrative expenses

¹ The Individual Guarantee Claims assert claims under the Guarantee and, as such, will be duplicative of the New Guarantee Claim to be allowed as part of the settlement. Eleven of the Individual Guarantee Claims (claim nos. 32887; 32888; 60251; 60964; 60993; 61520; 65934; 66718; 66735; 67034; and 67035) (collectively, the "**Hybrid Claims**") assert liabilities relating to Nova Scotia Notes as well as liabilities on account of a beneficial interest in debt securities that were issued by the Debtors that are unrelated to the Nova Scotia Notes. The portion of the Hybrid Claims relating to such unrelated securities are either duplicative of a global proof of claim filed on behalf of all holders of the applicable debt securities, or, duplicative of the aggregate amount already allowed pursuant to the Debtors' confirmed chapter 11 plan (the "**Plan**") on account of the applicable debt securities. The holders of the Hybrid Claims, to the extent they were beneficial holders of the applicable debt securities as of the record date under the Plan, should have already received distributions on account of those debt securities through the applicable indenture trustee or clearing agency. Thus, disallowance and expungement of the Hybrid Claims will not impair any distribution to which the holders of such claims are entitled.

relating the GUC Trust's request for relief under Rule 60(b) (the "**New GM Administrative Expense Claim**"), to be resolved as set forth in paragraph 10 of the Settlement Agreement.

JURISDICTION AND VENUE

4. The Bankruptcy Court has jurisdiction to consider this matter under 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue is proper before this Court pursuant to 28 U.S.C. § 1409. The statutory predicates for the relief requested are sections 105, 363 and 1142 of title 11 of the Bankruptcy Code and Bankruptcy Rules 3020 and 9019.

BACKGROUND

A. The Nova Scotia Notes And Related Intercompany Transactions

5. Nova Scotia Finance is an unlimited liability company organized under the Nova Scotia Companies Act (the "**Companies Act**") whose sole member is Old GM. Section 135 of the Companies Act provides that in the event that an unlimited liability company is wound up, every present and past member shall, subject to the provisions of section 135, "be liable to contribute to the assets of the company in an amount sufficient for payment of its debts and liabilities and the costs, charges, and expenses of the winding up" *Companies Act*, RSNS 1989, c. 81, s. 135.

6. On July 10, 2003, Nova Scotia Finance issued £350,000,000 principal amount of 8.375% guaranteed notes due December 7, 2015 (XSO171922643) (the "**2015 Notes**") and £250,000,000 principal amount of 8.875% guaranteed notes due July 10, 2023 (XSO171922643) (the "**2023 Notes**," and together with the 2015 Notes, the "**Nova Scotia Notes**") to certain beneficial owners. The Nova Scotia Notes were guaranteed by Old GM and issued under a fiscal and paying agency agreement dated July 10, 2003 among Nova Scotia Finance as issuer, Old

GM as guarantor, Deutsche Bank as fiscal agent, and Banque Générale du Luxembourg S.A. as paying agent.

7. Upon issuance of the Nova Scotia Notes, Nova Scotia Finance entered into two currency swap transactions with Old GM on July 10, 2003. One swap related to the 2015 Notes (the “**2015 Swap**”) and the other swap related to the 2023 Notes (the “**2023 Swap**,” and together with the 2015 Swap, the “**Swaps**”).

8. Upon issuance of the Nova Scotia Notes, Nova Scotia Finance loaned the proceeds of the Nova Scotia Notes to General Motors of Canada Limited (“**GM Canada**”), a Canadian federal corporation whose sole shareholder was Old GM, pursuant to two loan agreements dated July 10, 2003 (the “**Intercompany Loans**”). New GM subsequently acquired Old GM’s interests in GM Canada pursuant to the Bankruptcy Court’s order approving the Amended and Restated Master Sale and Purchase Agreement dated as of June 26, 2009 (as amended on June 30, 2009 and July 5, 2009) between Old GM and New GM (Bankr. Dkt. No. 2968) and related orders of the Bankruptcy Court (Bankr. Dkt. Nos. 274 and 2968) (collectively, the “**Sale Order**”).

B. The Nova Scotia Action

9. On March 2, 2009, Aurelius Capital Partners, LP, Aurelius Capital Master, Ltd., Drawbridge DSO Securities LLC, Drawbridge OSO Securities LLC, FCOF UB Securities LLC, Appaloosa Investment Limited Partnership I, Palomino Fund Ltd., Thoroughbred Master Ltd. and Thoroughbred Fund LP, who at the time collectively held approximately 63% of the Nova Scotia Notes, filed a lawsuit in the Supreme Court of Nova Scotia (the “**Nova Scotia Action**”) against Old GM, Nova Scotia Finance, GM Canada, General Motors Nova Scotia Investments Limited (“**Nova Scotia Investments**”), a Nova Scotia limited company whose sole

member at all relevant times was Old GM, and certain individual officers and directors of such entities.

10. The plaintiffs in the Nova Scotia Action alleged, among other things, that the defendants had engaged in oppressive conduct that impaired the ability of Nova Scotia Finance to repay the Nova Scotia Notes. The plaintiffs challenged the legality of various transfers from Nova Scotia Finance and Nova Scotia Investments to Old GM, specifically, two transfers of CDN\$16,000,000 and \$500,000 respectively, from Nova Scotia Finance to Old GM on May 22, 2008 and a transfer of CDN\$576,672,670 from Nova Scotia Investments to Old GM on May 22, 2008. The defendants in the Nova Scotia Action disputed these allegations.

C. The Lock-Up Agreement

11. Old GM and certain of its affiliates (the “**Debtors**”) filed their petitions for relief under chapter 11 of the Bankruptcy Code on June 1, 2009 (the “**Petition Date**”), thereby commencing the above-captioned bankruptcy cases (the “**Bankruptcy Case**”).

12. On that same day, Old GM, Nova Scotia Finance, GM Canada, and Nova Scotia Investments entered into an agreement (the “**Lock-Up Agreement**”) with Aurelius Capital Partners, LP, Aurelius Capital Master, Ltd., Drawbridge DSO Securities LLC, Drawbridge OSO Securities LLC, FCOF UB Securities LLC, Appaloosa Investment Limited Partnership I, Palomino Fund Ltd., Thoroughbred Master Ltd., Thoroughbred Fund LP, Elliott International, L.P., and The Liverpool Limited Partnership (the “**Lock-Up Noteholders**”), who then collectively held over two-thirds of the principal amount of each series of Nova Scotia Notes.

13. Under the Lock-Up Agreement, among other provisions:

- a. Nova Scotia Finance was obligated to pay to the Noteholders a consent fee in the amount of approximately \$367 million (the “**Consent Fee**”)

upon the Noteholders' passage of an extraordinary resolution (the "**Extraordinary Resolution**") to amend the fiscal and paying agency agreement and global securities representing the Nova Scotia Notes to reflect the terms of the settlement set forth in the Lock-Up Agreement, which Consent Fee would be distributed to all Noteholders *pro rata* on the basis of their holdings.

- b. Nova Scotia Finance was obligated to deliver a consent to bankruptcy pursuant to the Canadian Bankruptcy and Insolvency Act.
- c. The Noteholders were entitled to general unsecured claims in the Bankruptcy Case for the full amount of the outstanding principal, interest and costs due upon the Nova Scotia Notes by virtue of Old GM's guarantee of such notes, to the extent permitted by law.
- d. The trustee appointed in the Nova Scotia Finance bankruptcy was entitled to a general unsecured claim in the Bankruptcy Case, under section 135 of the Companies Act, for any amounts outstanding under the Nova Scotia Notes, all amounts owed by Nova Scotia Finance to Old GM under the Swaps, and any other liabilities of Nova Scotia Finance, to the extent permitted by law.
- e. The Consent Fee payment would not reduce, limit or impair the Nova Scotia Notes, the Noteholders' claims based upon the Guarantee or the Section 135 Claim.
- f. In the event that any portion of the claim asserted by the Nova Scotia bankruptcy trustee was to be disallowed, Old GM agreed to subordinate its claim under the Swaps to the prior payment in full of the Nova Scotia Notes.
- g. Upon approval of the Extraordinary Resolution and payment by Nova Scotia Finance of the Consent Fee, the relevant Lock-Up Noteholders agreed to dismiss the Nova Scotia Action and release each of the defendants therein from all claims and demands made in the Nova Scotia Action.
- h. Upon approval of the Extraordinary Resolution and payment by Nova Scotia Finance of the Consent Fee, the Noteholders agreed to release and waive all claims against GM Canada relating to the Intercompany Loans.

14. On June 25, 2009, the Extraordinary Resolution was passed. On June 26, 2009, the Consent Fee was paid to the noteholders, *pro rata* on the basis of their holdings.

15. On October 9, 2009, Nova Scotia Finance was adjudicated bankrupt by a Canadian court, and Green Hunt Wedlake, Inc. (the “**Nova Scotia Finance Trustee**”) was appointed as bankruptcy trustee. Old GM was the party “in the money” on the Swaps at the time of Nova Scotia Finance’s bankruptcy filing. New GM asserts that it acquired the interests of Old GM in the Swaps under the Sale Order. The claims filed in the Nova Scotia bankruptcy case that are pertinent to this proceeding consist of (i) claims filed by Noteholders on account of amounts asserted to be due under the Nova Scotia Notes; and (ii) the claim filed on November 9, 2009 by New GM on account of amounts claimed to be due to New GM as a result of New GM’s acquisition of Old GM’s position under the Swaps (the “**Swap Claim**”).

D. Proofs Of Claim

16. On November 30, 2009, the Nova Scotia Finance Trustee filed claim no. 66319 against Old GM seeking not less than \$1,607,647,592.49 under section 135 of the Companies Act (the “**Section 135 Claim**”) on account of (i) the unpaid principal and interest claimed to be owed on the Nova Scotia Notes as of October 9, 2009; and (ii) \$564,493,957, claimed to be owed by Nova Scotia Finance on account of the Swap Claim.

17. Individual Noteholders filed proofs of claims against Old GM on account of the Guarantee, specifically: claim numbers 1556; 1558; 29379; 29647; 29648; 31167; 31168; 31868; 32887; 32888; 37319; 49548; 60234; 60251; 60547; 60566; 60567; 60964; 60993; 61481; 61520; 61915; 63955; 64298; 64332; 64340; 65554; 65765; 65784; 65934; 66206; 66216; 66217; 66218; 66265; 66266; 66267; 66312; 66448; 66462; 66718; 66735; 66769; 67022; 67034; 67035; 67244; 67245; 67345; 67428; 67429; 67430; 67498; 67499; 67500; 67501; 68705; 68941; 69306; 69307; 69308; 69309; 69340; 69341; 69552; 69734; 70200;

70201; and 71270 (together with the Section 135 Claim and Protective Claim (as defined herein), the “**Nova Scotia Claims**”).

18. On December 10, 2009, Greenberg Traurig LLP, counsel to the Lock-Up Noteholders, also filed a proof of claim, claim no. 69551 (the “**Protective Claim**”) in the amount of \$314,071,424.08 on behalf of certain Noteholders on account of Old GM’s Guarantee.²

19. On April 24, 2011, New GM filed its New GM Administrative Expense Claim based in part on the relief requested by the GUC Trust under Rule 60(b) of the Federal Rules of Civil Procedure (“**Rule 60(b)**”) relating to the Sale Order.

E. Claims Objections And Subsequent Proceedings

20. On July 2, 2010 and on November 19, 2010, the Official Committee of Unsecured Creditors of Old GM (the “**Creditors’ Committee**”) filed, respectively, its Original Objection and Amended Objection (together, the “**Objections**”), objecting to all claims relating to the Nova Scotia Notes. The Objections sought, *inter alia*, an order (i) disallowing or equitably subordinating the Nova Scotia Claims, or, in the alternative, reducing the principal amount of the Nova Scotia Notes by the Consent Fee, asserting that the fee should be recharacterized as a principal prepayment; and (ii) granting relief from the Sale Order under Rule 60(b) and Bankruptcy Rule 9024, to the extent that the Sale Order, among other things, authorized the Debtors to assume and assign the Lock-Up Agreement and the Swaps.

² As authorized by the Bankruptcy Court, the Protective Claim was filed on behalf of all Noteholders except for those Noteholders who filed claim nos. 66216, 66217, 66218, 66265, 66266, 66267, 66312, 67428, 67429, 67430, 67498, 67499, 67500 and 67501 in the total aggregate amount of approximately \$758,486,107. The aggregate total of the Protective Claim and claim nos. 66216, 66217, 66218, 66265, 66266, 66267, 66312, 67428, 67429, 67430, 67498, 67499, 67500 and 67501 is \$1,072,557,531.72.

21. On March 1, 2012 and June 11, 2012, the GUC Trust, as successor-in-interest to the Creditors' Committee pursuant to the terms of the Plan, filed its Complaint (Adv. Pro. Dkt. No. 1) and Amended Complaint (Adv. Pro. Dkt. No. 37), respectively, against the holders of Nova Scotia Claims seeking, among other things, (i) equitable subordination or disallowance of the claims of the Nova Scotia Finance Trustee and the Lock-Up Noteholders; and (ii) recharacterization of the Consent Fee as a payment of principal and reduction of the Nova Scotia Claims accordingly.

22. The hearing on the Objections and the trial on the Adversary Proceeding Complaint commenced on August 7, 2012 and continued for sixteen days interspersed over the course of seven and a half months. Both the Objections and the Adversary Proceeding Complaint were contested and hotly litigated by certain participating Noteholders, the Nova Scotia Finance Trustee, and New GM. Over the sixteen days of trial, the Bankruptcy Court heard the testimony of eleven fact witnesses and seven expert witnesses, including two swap experts, two computer forensic experts, and three Canadian law experts.

23. During the period commencing on December 12, 2012 and concluding on March 18, 2013, the GUC Trust, New GM, the Nova Scotia Finance Trustee, and certain Noteholders³ engaged in a sustained effort to resolve this dispute with the assistance of a mediator agreed to by the parties. That effort concluded without the parties reaching a settlement.

³ The participating Noteholders were dB-Risk Arbitrage 1 Fund, Lyxor/Paulson International Fund Limited, Paulson Enhanced Ltd., Paulson International Ltd., Paulson Partners Enhanced, L.P. and Paulson Partners L.P. (together, the "**Paulson Noteholders**"), Worden Master Fund L.P., Worden Master Fund II L.P., Drawbridge DSO Securities LLC, Drawbridge OSO Securities LLC and FCOF UB Securities LLC (together, the "**Fortress Noteholders**"), Elliott Management Corporation, Elliott International LP and The Liverpool Limited Partnership (together, the "**Elliott Noteholders**"), and Morgan Stanley & Co. International PLC ("**Morgan Stanley**").

24. Upon the close of evidence, on March 19, 2013, the Bankruptcy Court ordered the GUC Trust to file a formal motion requesting relief under Rule 60(b). Accordingly, on May 3, 2013, the GUC Trust filed its Rule 60(b) Motion seeking certain limited relief from the Sale Order as necessary to permit a ruling that neither the Lock-Up Agreement nor the Swaps were assumed and assigned to New GM and that the avoidance actions regarding the payment of the Consent Fee were not sold to New GM. New GM and certain Noteholders opposed the Rule 60(b) Motion. (Bankr. Dkt. Nos. 12446, 12447, Adv. Pro. Dkt. Nos. 233, 234) and the Nova Scotia Finance Trustee joined the oppositions (Bankr. Dkt. No. 12450, Adv. Pro. Dkt. No. 235).

25. Post-trial briefing concluded in July of 2013 and closing arguments were scheduled for October 9, 2013. The Bankruptcy Court indicated that it could take a good deal of time to render a decision.

F. The Settlement

26. On June 11, 2013, the Bankruptcy Court, upon the request of the Paulson Noteholders and with the consent of the parties, ordered the parties to participate in a mediation under the supervision of the Honorable James M. Peck, U.S. Bankruptcy Judge, U.S. Bankruptcy Court for the Southern District of New York. Following the conclusion of all post-trial briefing, the GUC Trust, the Nova Scotia Finance Trustee, New GM, the Paulson Noteholders, Morgan Stanley and the Elliott Noteholders⁴ participated in court-ordered mediation on September 9, 2013. The parties were unable to reach agreement on September 9, 2013. However, with the assistance of Judge Peck, the parties continued their mediation efforts, ultimately reaching agreement on the key economic terms of a settlement on September 13, 2013, contingent upon final documentation and the Bankruptcy Court's approval. Even after reaching this contingent

⁴ The Paulson Noteholders, Morgan Stanley, the Fortress Noteholders and the Elliott Noteholders collectively represented holders of over 80% of the Nova Scotia Notes outstanding.

agreement in principle, there were remaining disagreements among the parties about certain economic terms. These remaining disagreements were resolved with Judge Peck's assistance during the week of September 16, 2013, following which the parties began the process of documenting the proposed settlement. On September 26, 2013, the parties finalized and then executed the Settlement Agreement annexed as Exhibit A, resolving all issues between the parties relating to the Nova Scotia Notes, the Section 135 Claim (including the Swaps), the New GM Administrative Expense Claim (subject to paragraph 10 of the Settlement Agreement), the Lock-Up Agreement, the Consent Fee, the Intercompany Loans and the Rule 60(b) Motion.⁵

27. The principal terms of the Settlement Agreement are as follows:⁶

- **Claims Allowance**: The New Guarantee Claim will be allowed as a general unsecured claim in the amount of \$1,073,000,000 and will be allocated \$616,219,100 to the 2015 Notes and \$456,780,900 to the 2023 Notes. The Section 135 Claim (claim no. 66319) will be allowed as a general unsecured claim in the reduced amount of \$477,000,000 and will be allocated \$273,938,966 to the 2015 Notes and \$203,061,034 to the 2023 Notes. All other Nova Scotia Claims, including all Individual Guarantee Claims,⁷ shall be disallowed and expunged.
- **GM Canada Payment**: The Nova Scotia Finance Trustee will direct GM Canada to pay the total sum of \$50,000,000 (the "**GM Canada Payment**") as follows: (i) \$16 million for payment of legal fees for the Noteholders who retained Greenberg Traurig LLP (\$13.5 million) and Curtis, Mallet-Prevost, Colt & Mosle LLP (\$2.5 million); (ii) \$1.5 million for payment of the legal fees and expenses of the Nova Scotia Finance Trustee and its counsel, plus all amounts owed by the Nova Scotia Finance Trustee to the Canadian Office of the Superintendent of Bankruptcy; and (iii) the

⁵ The Settlement Agreement remains subject to the Bankruptcy Court's approval and the approval of the Nova Scotia insolvency court.

⁶ To the extent of any conflict between this summary and the Settlement Agreement, the terms of the Settlement Agreement shall control.

⁷ The Individual Guarantee Claims include the Protective Claim filed by Greenberg Traurig.

balance of the GM Canada Payment (the “**Remaining Cash Amount**”) for the benefit of and ratable distribution to the Noteholders. The Remaining Cash Amount will be allocated 57.429552632% to the 2015 Notes and 42.570447368% to the 2023 Notes.

- **New GM’s Swap Claim**: The Swap Claim shall be deemed withdrawn by New GM in the bankruptcy case of Nova Scotia Finance.
- **New GM’s Administrative Expense Claim**: The New GM Administrative Expense Claim shall be deemed withdrawn, subject to paragraph 10 of the Settlement Agreement.
- **Section 503(b)/105 Motion**: The Noteholders and the Nova Scotia Finance Trustee reserve their rights to file a motion under sections 105 and 503(b) of the Bankruptcy Code for payment by the GUC Trust of up to \$1.5 million in cash in the aggregate (the “**503(b) Motion**”). Such 503(b) Motion shall be filed within three business days of this Motion. The GUC Trust has agreed that it will not oppose the 503(b) Motion. Any order determining the 503(b) Motion shall be separate and independent of any order determining this Motion.
- **Mutual Releases**: Mutual releases have been provided or will be deemed to have been provided as follows: by (i) New GM, GM Canada, the GUC Trust and the Noteholders to the Nova Scotia Finance Trustee, (ii) the GUC Trust, the Noteholders (past, present and future holders) and the Nova Scotia Finance Trustee to New GM and GM Canada; (iii) the GUC Trust, New GM, GM Canada and the Nova Scotia Finance Trustee to the Noteholders; and (iv) New GM, GM Canada, the Nova Scotia Finance Trustee and the Noteholders to the GUC Trust. The Rule 60(b) Motion and the Adversary Proceeding Complaint will be dismissed with prejudice, and the Objections will be resolved in accordance with the Settlement Agreement.
- **Effectiveness**: The settlement reflected in the Settlement Agreement is contingent upon, and shall become effective upon, among other things, (i) entry of an order by the Bankruptcy Court approving the terms of the Settlement Agreement and granting such other relief sought in this Motion, which order shall have become a Final Order (as defined in the Settlement Agreement); and (ii) entry of an

order by the Supreme Court of Nova Scotia approving the terms of the Settlement Agreement, which order shall have become a Final Order (as defined in the Settlement Agreement).

BASIS FOR REQUESTED RELIEF

28. Bankruptcy Rule 9019 provides, in part, that “[o]n motion by the [debtor] and after notice and a hearing, the court may approve a compromise or settlement.” Fed. R. Bankr. P. 9019(a). The decision to approve a particular settlement or compromise lies within the sound discretion of the Bankruptcy Court. *In re Residential Capital, LLC*, Bankr. Case No. 12-12020 (MG), 2013 WL 4874346, *22 (Bankr. S.D.N.Y. Sept. 13, 2013); *In re Dewey & LeBoeuf LLP*, 478 B.R. 627, 641 (Bankr. S.D.N.Y. 2012); *Vaughn v. Drexel Burnham Lambert Grp., Inc. (In re Drexel Burnham Lambert Group, Inc.)*, 134 B.R. 499, 505 (Bankr. S.D.N.Y. 1991); *see also Mach. Terminals, Inc. v. Woodward (In re Albert-Harris, Inc.)*, 313 F.2d 447, 449 (6th Cir. 1963).

29. As the Bankruptcy Court has recognized, “[t]he legal standard for determining the propriety of a . . . settlement is whether the settlement is in the ‘best interest of the estate.’” *In re Adelpia Communic’ns Corp.*, 327 B.R. 143, 158 (Bankr. S.D.N.Y. 2005); *see also In re Drexel Burnham Lambert Group, Inc.*, 134 B.R. at 505. In order for a settlement to be in the best interest of the estate, the settlement must be “fair and equitable.” *In re Adelpia Communic’ns Corp.*, 327 B.R. 143 at 158 (citing *Protective Comm. for Indep. Stockholders of TMT Trailer Ferry, Inc. v. Anderson*, 390 U.S. 414, 424 (1968)). The settlement proposed need not constitute the best possible outcome for the debtor, and the Bankruptcy Court need not conduct an independent investigation into the reasonableness of the settlement. *See In re Adelpia Communic’ns Corp.*, 327 B.R. at 159; *In re Drexel Burnham Lambert Group, Inc.*, 134 B.R. at 505. Instead, the Bankruptcy Court is to “canvass the issue and see whether the

settlement ‘fall[s] below the lowest point in the range of reasonableness.’” *Cosoff v. Rodman (In re W.T. Grant Co.)*, 699 F.2d 599, 608 (2d Cir.), *cert. denied*, 464 U.S. 822 (1983) (quoting *Newman v. Stein*, 464 F.2d 689, 693 (2d Cir.), *cert. denied sub. nom.*, 409 U.S. 1039 (1972)).

30. Courts in the Second Circuit have set forth the following factors to evaluate the reasonableness of proposed settlements:

- a. the probability of success in the litigation;
- b. the difficulties associated with collection;
- c. the complexity of the litigation, and the attendant expense, inconvenience, and delay; and
- d. the paramount interests of the creditors.

In re Drexel Burnham Lambert Grp., Inc., 960 F.2d 285, 292 (2d Cir. 1992), *cert. dismissed*, 506 U.S. 1088 (1993); *In re Iridium Operating LLC*, 478 F.3d 452, 462 (2d Cir. 2007); *In re Ionosphere Clubs, Inc.*, 156 B.R. 414, 428 (S.D.N.Y. 1993), *aff’d*, 17 F.3d 600 (2d Cir. 1994); *In re Purofied Down Prods. Corp.*, 150 B.R. 519, 522 (S.D.N.Y. 1993).

31. The Settlement Agreement is the result of good faith and arm’s-length negotiations between the parties and would not have come to fruition without the substantial assistance provided by Judge Peck. The Settlement Agreement fairly compromises substantial claims against the Old GM bankruptcy estate, resulting in a more than \$1.129 billion reduction of the Nova Scotia Claims. Because this compromise is reasonable and serves the overall interests of Old GM’s creditors, it should be approved.

A. Probability Of Success In The Litigation

32. The Objections and Adversary Proceeding Complaint involve a number of disputed issues, including (i) whether the Nova Scotia Claims should be disallowed under section 502(d) of the Bankruptcy Code because payment of the Consent Fee is avoidable under sections

547, 548 or 549 of the Bankruptcy Code and the Consent Fee was not repaid; (ii) whether the claims of the Lock-Up Noteholders and the Nova Scotia Finance Trustee should be equitably subordinated to the claims of other general unsecured creditors on account of the Lock-Up Noteholder's conduct in connection with their negotiations with Old GM regarding the Nova Scotia Notes and on account of the Nova Scotia Finance Trustee's conduct in connection with the Nova Scotia Finance bankruptcy case; (iii) whether the Lock-Up Agreement and its implementing transactions are void as unauthorized postpetition transactions; (iv) whether the Consent Fee should be recharacterized as a payment of principal on the Nova Scotia Notes and the amount of the Nova Scotia Claims reduced accordingly; (v) whether the portion of the Section 135 Claim on account of the Swaps should be disallowed or reduced; (vi) whether the Bankruptcy Court should grant relief from the Sale Order to the extent necessary to grant the relief sought by the GUC Trust in the Objections and Adversary Proceeding Complaint; and (vii) whether the Section 135 Claim, to the extent of the amounts claimed on account of the Nova Scotia Notes, is duplicative of the Individual Guarantee Claims, and should therefore be disallowed. Significant disputed issues also surround the Rule 60(b) Motion and the New GM Administrative Expense Claim.

33. The matters at issue in this litigation involve many disputed facts and require resolution of unsettled legal issues. As just one important example of an unresolved legal issue, the precise issue involved in determining whether the Section 135 Claim, to the extent of amounts claimed on account of the Nova Scotia Notes, is duplicative of the Individual Guarantee Claims affects the allowance of roughly one billion dollars in claims, and to the best of the knowledge of any of the parties, has not been ruled upon directly by any court.

34. As another example, there are disputed matters of fact and law of (i) whether the Swaps – which constituted an asset of Old GM’s estate as of the Petition Date – were validly assumed and assigned to New GM in the Bankruptcy Case (or otherwise purchased by New GM); (ii) and if they were, whether liability under such Swaps may then be asserted against Old GM’s estate, and if so, in what amount. These contested issues potentially involve more than \$564 million of the Nova Scotia Claims.

35. Similarly, there are fiercely disputed legal and factual issues concerning whether the timing of the Lock-Up Agreement and its implementing transactions render the Lock-Up Agreement an invalid postpetition agreement; whether certain actions of the Lock-Up Noteholders and the Nova Scotia Finance Trustee constitute inequitable conduct sufficient to merit equitable subordination or disallowance; whether payment of the Consent Fee was an unauthorized postpetition transfer of estate property, or in the alternative, was a voidable preferential or fraudulent transfer; whether the Consent Fee was, in fact, repaid; and whether the facts and circumstances surrounding the Consent Fee support a conclusion that the Consent Fee was, notwithstanding its characterization in the Lock-Up Agreement, a prepayment of principal.

36. The parties have vigorously litigated these complex issues and have set forth their positions in the voluminous briefs filed with the Bankruptcy Court. The GUC Trust believes that it will prevail on the merits and contends that the Bankruptcy Court should rule in its favor on each of the issues above. The Noteholders, New GM, and the Nova Scotia Finance Trustee have asserted that they will ultimately prevail on the merits and strenuously deny that the GUC Trust is entitled to any relief. Given the degree to which adjudication of this case turns on resolution of numerous, substantial factual and legal issues, the outcome of this litigation is uncertain.

**B. The Complexity Of The Litigation, And
Attendant Expense, Inconvenience And Delay**

37. As discussed above, the litigation involves a number of complex factual and legal issues, including issues of first impression. While the parties have largely concluded the trial before the Bankruptcy Court, resolution of these issues will yet require a substantial, painstaking effort on the part of the Bankruptcy Court, and any judgment by the Bankruptcy Court will likely be appealed by the non-prevailing party (and could also be subject to cross-appeals), leading to litigation that is likely to continue for years at significant cost and inconvenience to the parties. Indeed, in the event that the GUC Trust were to prevail on its claim for disallowance under section 502(d) of the Bankruptcy Code or for equitable subordination, such a determination would likely require follow-on litigation to the extent that the claims subject to disallowance or subordination have changed hands. Consequently, the GUC Trust would be required to maintain \$2.69 billion of claim value in reserves on account of the Nova Scotia Claims until all such litigation has been finally resolved.

C. Paramount Interest Of The Creditors

38. Approval of the Settlement Agreement will result in the allowance of a \$1.55 billion claim and the release of more than \$1.14 billion of unsecured claims reserves. The release of the \$1.14 billion of unsecured claims reserves will provide for an excess distribution that will result in improved recoveries for all general unsecured creditors. This settlement will achieve certainty and cost-savings for unsecured creditors in connection with litigation that will otherwise likely continue for years and will permit the GUC Trust to release reserves for the benefit of all general unsecured creditors. The settlement, thus, serves the paramount interest of the general unsecured creditors of Old GM.

39. The Settlement Agreement is supported by the GUC Trust, New GM, the Nova Scotia Finance Trustee (subject to approval of the creditors of the Nova Scotia Finance estate), and holders representing over 80% of the Nova Scotia Notes and will support the paramount interest of the general unsecured creditors of Old GM. The Settlement Agreement falls well within the range of reasonableness and should be approved.

NOTICE

40. The GUC Trust has provided notice of this Motion to (i) the addresses listed in the Individual Guarantee Claims identified on Exhibit C attached hereto, (ii) the parties in interest in accordance with the *Sixth Amended Order Pursuant to 11 U.S.C. § 105(a) and Bankruptcy Rules 1015(c) and 9007 establishing Notice and Case Management Procedures*, dated May 5, 2011 (Bankr. Dkt. No. 10183) and (iii) those parties served with the Objections or the Adversary Proceeding Complaint. The Nova Scotia Finance Trustee will also provide notice of this Motion to all present Noteholders through the Euroclear and Clearstream settlement systems, and all creditors that filed claims in the Nova Scotia insolvency proceeding. The GUC Trust submits that such notice is sufficient and no other or further notice need be provided.

CONCLUSION

WHEREFORE, the GUC Trust respectfully requests that the Bankruptcy Court enter an order substantially in the form attached hereto as Exhibit B and grant the GUC Trust such other and further relief as the Bankruptcy Court deems just and proper.

Dated: New York, New York
September 27, 2013

Respectfully submitted,

By: /s/ Barry N. Seidel

Barry N. Seidel

Eric B. Fisher

Katie L. Weinstein

Mary Kim (admitted *pro hac vice*)

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*Counsel for the Motors Liquidation
Company GUC Trust*

Exhibit A
Settlement Agreement

***In re Motors Liquidation Company., Ch. 11 Case No. 09-50026 (REG)
Motors Liquidation Company GUC Trust v. Appaloosa Investment Limited Partnership I,
Adv. P. No. 12-09802 (REG)***

**Settlement Agreement of Wind-Up Claim and
Guarantee Claim and Disputes Related Thereto**

This SETTLEMENT AGREEMENT (“Settlement Agreement”) is made this 26th day of September 2013, among Motors Liquidation Company GUC Trust (“GUC Trust”), FTI Consulting, Inc., as trust monitor of the GUC Trust (in such capacity, the “GUC Trust Monitor”) Green Hunt Wedlake, Inc. as Trustee for General Motors Nova Scotia Finance Corporation (“GMNSFC”), and referred to herein as “Nova Scotia Trustee”, General Motors LLC (“New GM”), General Motors of Canada Limited (“GM Canada”), and Morgan Stanley & Co. International plc, Worden Master Fund L.P. and Worden Master Fund II L.P., Drawbridge DSO Securities LLC, Drawbridge OSO Securities LLC, FCOF UB Securities LLC, Gatwick Securities LLC, Elliott International LP, The Liverpool Limited Partnership, DbX – Risk Arbitrage 1 Fund, Lyxor/Paulson International Fund Limited, Paulson Enhanced Ltd., Paulson International Ltd., Paulson Partners Enhanced, L.P., Paulson Partners L.P. (collectively the “Representative Noteholders”)¹ (the GUC Trust, the GUC Trust Monitor, New GM, GM Canada, the Nova Scotia Trustee, and the Representative Noteholders are hereinafter collectively known as the “Parties”).

This Settlement Agreement constitutes a global resolution of all issues and claims that relate in any way to the: (i) 8.375% guaranteed notes due December 7, 2015 (the “2015 Notes”) and 8.875% guaranteed notes due July 10, 2023 (the “2023 Notes” and together with the 2015 Notes, the “Notes”), both issued by GMNSFC pursuant to the Fiscal and Paying Agency Agreement (defined below) and guaranteed by Motors Liquidation Company f/k/a General Motors Corporation (“MLC” or “Old GM”) (the “Guarantee”); (ii) the New GM Administrative Claim (Claim Number 71111); (iii) the Claims Objection (as defined herein); (iv) the Adversary Proceeding (as defined herein); (v) the Rule 60(b) Motion (as defined herein); and (vi) the Lock-Up Agreement, the Extraordinary Resolution, the June 25 Agreement, the Consent Fee, and the Intercompany Loans (as such terms are herein defined) (items (i) – (vi) are referred to as the “Settled Disputes”). The claims include: (1) all claims by or on behalf of holders of Notes pursuant to the Guarantee (collectively, the “Guarantee Claim”); and (2) a claim asserted by the Nova Scotia Trustee in the amount of \$1,607,647,592.49 (Claim Number 66319) (the “Wind-Up Claim” and together with the Guarantee Claim, the “Claims”). As further described below, the settlement results in: (a) two Resolved Allowed General Unsecured Claims (as defined in the Amended and Restated Motors Liquidation Company GUC Trust Agreement (the “GUC Trust Agreement”)) against MLC – an allowed claim of \$1,073,000,000 in settlement of the Guarantee Claim and an allowed claim of \$477,000,000 in settlement of the Wind-Up Claim; and (b) a cash payment of USD \$50,000,000 by GM Canada to, among other things, confirm the release of the Intercompany Loans, all as detailed herein. The Parties agree that the Settlement Agreement memorializes a fair and reasonable resolution of all claims related to the Settled Disputes.

¹ In this Settlement Agreement, references to all holders of the Notes will be to “All Holders.”

RECITALS

WHEREAS on July 10, 2003, GMNSFC issued the Notes pursuant to the terms and conditions of the Fiscal and Paying Agency Agreement, dated as of July 10, 2003, between and among GMNSFC, Old GM, Deutsche Bank Luxembourg S.A., as fiscal agent (“Deutsche Bank”), and Banque Général du Luxembourg S.A., as paying agent (as supplemented, the “Fiscal and Paying Agency Agreement”);

WHEREAS the 2015 Notes have the ISIN Code XS0171922643, an outstanding principal amount of £ 350,000,000, and a total amount of principal and accrued interest of £ 374,590,000;

WHEREAS the 2023 Notes have the ISIN Code XS0171908063, an outstanding principal amount of £ 250,000,000, and a total amount of principal and accrued interest of £ 277,670,000;

WHEREAS GMNSFC loaned the proceeds of the Notes, approximately CAD \$1.3 billion to GM Canada; the loans are defined herein as the “Intercompany Loans”;

WHEREAS upon issuance of the Notes, GMNSFC entered into two currency swap transactions relating to the Notes (the “Swap Transactions”), which serve as the basis for a portion of the claim filed by the Nova Scotia Trustee against Old GM (the “Swap Claim”);

WHEREAS certain noteholders, Old GM, GM Canada, GMNSFC, and GM Nova Scotia Investments Ltd. entered into an agreement on June 1, 2009 to resolve certain pending issues involving the Intercompany Loans. The agreement reached was termed the “Lock-Up Agreement”;

WHEREAS as contemplated by the Lock-Up Agreement, on June 25, 2009, GMNSFC and GM Canada entered into a settlement agreement related to the Intercompany Loans (the “June 25 Agreement”) pursuant to which, among other things, a Consent Fee (the “Consent Fee”) was paid to the holders of the Notes;

WHEREAS on June 25, 2009, certain noteholders executed an Extraordinary Resolution, attached as Exhibit A to the Lock-Up Agreement, as contemplated by the Lock-Up Agreement (the “Extraordinary Resolution”);

WHEREAS on June 1, 2009 (the “Petition Date”), Old GM and certain of its subsidiaries (collectively, the “Debtors”) filed petitions for relief pursuant to chapter 11 of the Bankruptcy Code in the Bankruptcy Court (collectively, the “GM Bankruptcy”) (Docket No. 1);

WHEREAS on June 3, 2009, the United States Trustee for the Southern District of New York appointed the Official Committee of Unsecured Creditors (the “Creditors’ Committee”), pursuant to section 1102 of the Bankruptcy Code (Docket No. 356);

WHEREAS on the Petition Date, MLC filed a motion (the “Sale Motion”) seeking approval of the original version of the Master Sale and Purchase Agreement (the “Original MSPA”), which provided for the sale of substantially all of Old GM’s assets to New GM. The Original MSPA was subsequently amended and restated at various times in June, 2009 (the “Final MSPA”). On July 5, 2009, the Bankruptcy Court entered an order approving the Final

MSPA and the sale to New GM (the “Sale Approval Order”) (Docket No. 2968); on July 10, 2009, the Debtors consummated the sale to New GM;

WHEREAS on October 9, 2009, the Nova Scotia Supreme Court issued an order adjudging GMNSFC bankrupt and appointing the Nova Scotia Trustee to act as the trustee in bankruptcy for GMNSFC (the “GMNSFC BIA Proceedings”);

WHEREAS on November 30, 2009, the Nova Scotia Trustee filed the Wind-Up Claim in the amount of \$1,607,647,592.49;

WHEREAS seventy (70) proofs of claim were filed in the GM Bankruptcy on account of the Guarantee; these proofs of claim are listed in Exhibit A hereto;

WHEREAS on July 2, 2010, the Creditors’ Committee filed an objection (Docket No. 6248) (the “First Objection”) to the Claims;

WHEREAS on November 19, 2010, the Creditors’ Committee filed an amended objection (Docket No. 7859) (the “Amended Objection” and together with the First Objection, the “Claims Objection”) to the Claims;

WHEREAS by Order dated March 29, 2011, the Bankruptcy Court confirmed the Debtors Second Amended Joint Chapter 11 Plan dated March 18, 2011 (the “Plan”) (Docket No. 9941),² which created the GUC Trust to administer certain post-effective date responsibilities under the Plan pursuant to the GUC Trust Agreement and effectuated the assignment of certain rights of the Creditors’ Committee to the GUC Trust including without limitation the Claims Objection;

WHEREAS on April 29, 2011, New GM filed a proof of claim which it believes is entitled to administrative priority pursuant to 11 U.S.C. § 503 (MLC Proof of Claim No. 71111) (the “New GM Administrative Claim”);

WHEREAS on March 1, 2012, the GUC Trust filed its Complaint in Adversary Proceeding No. 12-09802 (the “Adversary Proceeding”) and on June 11, 2012, the GUC Trust filed its Amended Complaint in the Adversary Proceeding (Adv. Docket No. 37);

WHEREAS on May 3, 2013, the GUC Trust filed its Motion pursuant to FRCP 60 made applicable by Rule 9024 of the Federal Rules of Bankruptcy Procedure (Docket No. 12419) (the “Rule 60(b) Motion”);

WHEREAS on June 27, 2013, the Bankruptcy Court issued a Mediation Order by which the Parties agreed to a mediation of their disputes (Adv. Docket No. 241), and on September 9, 2013, the Parties engaged in a mediation which subsequently resulted in an agreement to the terms of the settlement contained herein;

² Capitalized terms not defined herein shall have the definition attributed to them in the Plan.

WHEREAS the Parties, having considered all of the relevant facts and circumstances, believe it in their respective best interests to resolve the Settled Disputes and certain related issues as set forth herein;

NOW, THEREFORE, in consideration of the recitals hereto, the mutual promises and covenants hereinafter set forth, and for other good and valuable consideration, the undersigned Parties agree as follows:

1. Allowance and Distribution with respect to the Guarantee Claim. The 9019 Approval Order (defined below) will provide that the Guarantee Claim will be allowed as a general unsecured claim in the amount of USD \$1,073,000,000 (the "Guarantee Claim Amount"). Accordingly, upon the Effective Date (defined below), the Guarantee Claim will constitute a Resolved Allowed General Unsecured Claim under the GUC Trust Agreement in the amount of USD \$1,073,000,000. The 9019 Approval Order will provide that the Guarantee Claim Amount will be allocated USD \$616,219,100 to the 2015 Notes and USD \$456,780,900 to the 2023 Notes.³ The 9019 Approval Order will authorize and direct distributions on account of the Guarantee Claim Amount as set forth in Paragraph 4 herein.
2. Allowance of Wind-Up Claim. The 9019 Approval Order will provide that the Wind-Up Claim will be reduced to \$477,000,000 and allowed as a general unsecured claim as so reduced (the "Allowed Wind-Up Claim Amount"). Accordingly, upon the Effective Date, the Wind-Up Claim will constitute a Resolved Allowed General Unsecured Claim under the GUC Trust Agreement in the amount of \$477,000,000. The Approval Orders (as defined below) will provide that the Allowed Wind-Up Claim Amount will be allocated \$273,938,966 to the 2015 Notes and \$203,061,034 to the 2023 Notes and will authorize and direct distributions on account of the Allowed Wind-Up Claim Amount as set forth in Paragraphs 3 and 4 herein. The Nova Scotia Trustee will distribute the instruments it receives on account of the Wind-Up Claim (pursuant to Paragraphs 3 and 4 herein) and cash it receives on account of the GM Canada Payment to All Holders as of the Record Date through the Euroclear and Clearstream settlement systems and not directly to creditors who filed proofs of claim in the GMNSFC BIA Proceedings, all in accordance with and contingent upon the Nova Scotia Trustee's obligations under the Bankruptcy and Insolvency Act (Canada) (the "BIA") and Canadian law generally.
3. Direction by the Nova Scotia Trustee. The Nova Scotia Trustee hereby directs the GUC Trust to make the distribution described in Paragraph 2 herein directly to the holders of Notes in the manner set forth in Paragraph 4 herein.
4. Claim Distribution Mechanism. Prior to the Effective Date, the Representative Noteholders and Nova Scotia Trustee, in good faith consultation with the trustee and trust administrator of the GUC Trust (the "GUC Trust Administrator"), will inform the GUC Trust Administrator in writing of the identity of the person or entity that will serve as the Fiscal and Paying Agent or other agent for the purpose of facilitating the distribution of

³ All recoveries and distributions made to All Holders of the Notes, including those provided for in Paragraphs 1, 2, and 7 shall be allocated 57.429552632% to the 2015 Notes and 42.570447368% to the 2023 Notes.

GUC Trust Distributable Assets and Units (each as defined in the GUC Trust Agreement) described herein (the “Fiscal and Paying Agent”). In accordance with Sections 5.3 and 5.8 of the GUC Trust Agreement, the direction by the Nova Scotia Trustee provided in Paragraph 3 hereof, any instructions provided by the Fiscal and Paying Agent, and the applicable procedures of the Euroclear and Clearstream settlement systems, the GUC Trust Administrator shall make a single distribution of the GUC Trust Distributable Assets and Units in respect of the Guarantee Claim Amount and the Allowed Wind-Up Claim Amount for the benefit of All Holders, which distribution may be made to the Fiscal and Paying Agent (for further distribution to the registered holders of the Notes as of the Record Date) or directly to the registered holders of the Notes as of the Record Date (the “Distribution”). The GUC Trust shall make the Distribution within five (5) business days following the Effective Date, or as soon as reasonably practicable thereafter. For the avoidance of doubt, the Distribution will consist of, in the aggregate, 6,174,015 shares of New GM Common Stock, 5,612,741 New GM \$10.00 Warrants, 5,612,741 New GM \$18.33 Warrants, and 1,550,000 Units (each as defined in the GUC Trust Agreement). Promptly following the Distribution, the GUC Trust shall notify all Parties of the date of the Distribution (the “Distribution Notice”).

5. GM Canada Payment. The Approval Orders will provide that on the later of: (a) two (2) business days after receipt of the Distribution Notice; or (b) two (2) business days after the Effective Date (the “Cash Distribution Date”), in full settlement of the Settled Disputes and in contemplation of among other things, the releases set forth in Paragraphs 13, 15, and 17 herein and the acknowledgements by the GUC Trust, all past, present and future holders of Notes and the Nova Scotia Trustee set forth in Paragraph 23 herein, GM Canada will be authorized and directed to pay the total sum of fifty million U.S. Dollars (USD \$50,000,000) (the “GM Canada Payment”) to the Nova Scotia Trustee who hereby directs the GM Canada Payment to the following recipients:
 - a. USD \$13,500,000 to a trust account designated by Greenberg Traurig, LLP;
 - b. USD \$2,500,000 to a trust account designated by Curtis, Mallet-Prevost, Colt & Mosle, LLP;
 - c. On the Cash Distribution Date, the Nova Scotia Trustee, in its absolute and sole discretion and in good faith consultation with the Representative Noteholders, will determine the amounts owed by the GMNSFC estate to the Canadian Office of the Superintendent of Bankruptcy pursuant to Sections 128 and 147 of the BIA (the “Superintendent’s Levy”) and will instruct GM Canada to pay the amount of USD \$ 1,500,000 plus the Superintendent’s Levy to a trust account designated by the Nova Scotia Trustee for payment of all amounts and professional fees related to the winding up and final closure of the GMNSFC BIA Proceedings;
 - d. The balance of the GM Canada Payment (the “Remaining Cash Amount”) to the Fiscal and Paying Agent for the benefit of and ratable distribution to All Holders as of the Record Date.
6. GMNSFC Year-End Distribution. The Nova Scotia Trustee agrees to use its best efforts to distribute the assets of GMNSFC bankruptcy estate by December 31, 2013 (the

“GMNSFC Year End Distribution”) except that the Nova Scotia Trustee may withhold up to CDN \$150,000 from the GMNSFC Year End Distribution for the purpose of administering the GMNSFC bankruptcy estate pursuant to Nova Scotia and Canadian law. At the conclusion of the GMNSFC BIA Proceeding, the Nova Scotia Trustee shall release to the Fiscal and Paying Agent all sums remaining in its account, subject to any remaining amounts owed by the Nova Scotia Trustee to the Canadian Office of the Superintendent of Bankruptcy, for the benefit and ratable distribution to All Holders.

7. Distribution of Remaining Cash Amount. The Remaining Cash Amount will be allocated 57.429552632% to the 2015 Notes and 42.570447368% to the 2023 Notes. The 9019 Approval Order will provide that the Fiscal and Paying Agent is authorized and directed to distribute the Remaining Cash Amount to the Noteholders on the first business day after the Effective Date.
8. Disallowed Claims. The 9019 Approval Order will provide that the proofs of claim identified in Exhibit A to this Settlement Agreement are disallowed, and the 9019 Approval Order will provide that the amount of the Wind-Up Claim in excess of USD \$477,000,000 is disallowed.
9. Swap Claim. On the Effective Date, the Swap Claim shall be deemed withdrawn by New GM in the GMNSFC bankruptcy case without the necessity of a formal pleading being filed by New GM with the Nova Scotia Court or further action on the part of the Nova Scotia Trustee.
10. New GM Administrative Claim. As part of the settlement contained herein, on the Effective Date, the New GM Administrative Claim shall be deemed withdrawn without the necessity of a formal pleading being filed by New GM or the GUC Trust with the Bankruptcy Court, subject to the following conditions and understandings: (a) that portion of the New GM Administrative Claim that relates to, arises from, or concerns the Rule 60(b) Motion shall be deemed withdrawn with prejudice by New GM; (b) the remaining New GM Administrative Claim shall consist of the following two components: (i) the Environmental Response Trust shall remain liable for all environmental obligations set forth in the New GM Administrative Claim; and (ii) the GUC Trust shall remain liable, to the extent required by or set forth in the Final MSPA, the Sale Approval Order, the Plan or the Confirmation Order, for all obligations still owed to or to be performed by the GUC Trust in favor of New GM under the Sale Approval Order, the Final MSPA, the Plan, the Confirmation Order, and/or the Transition Services Agreement (as defined in the Final MSPA) (“Remaining Administrative Claims”); provided, however, that, subject to the further proviso below, the GUC Trust is not required to reserve any cash or New GM Securities on account of the Remaining Administrative Claims, and the sole remedy of New GM against the GUC Trust for any breach of the Sale Approval Order, the Final MSPA, the Plan, the Confirmation Order, and/or the Transition Services Agreement shall be specific performance; provided further, however, that if a specific claim or demand is made by New GM against the GUC Trust after the Effective Date in connection with the Remaining Administrative Claims, New GM may seek Bankruptcy Court authorization (a) in addition to specific performance, a damages remedy, and (b) to establish a reserve for such claim or demand (up to an aggregate limit of \$1 million) at the time such claim or demand is made but such reserve shall be limited

to the assets that remain in the reserve established by the GUC Trust for secured, administrative and priority claims.

11. Dismissal of Claims Objection, Adversary Proceeding and Rule 60(b) Motion. On the Effective Date, the Claims Objection, the Adversary Proceeding, and the Rule 60(b) Motion shall be dismissed with prejudice and without costs without the necessity of a formal pleading being filed by the GUC Trust with the Bankruptcy Court to effectuate such results.
12. Special Excess Distribution. Within 30 days of the Effective Date, the GUC Trust shall make a special, excess distribution pursuant to Sections 5.4 and 5.8 of the GUC Trust Agreement.
13. Releases by All Past, Present and Future Holders of Notes to New GM and GM Canada.⁴ Upon the Effective Date, and subject to the payment of the GM Canada Payment, and in consideration of the promises and covenants contained herein, all past, present and future holders of Notes, for themselves, and on behalf of their respective, agents, employees, officers, directors, shareholders, successors, assigns, assignors, predecessors, members, beneficiaries, representatives (in their capacity as such) and any subsidiary or affiliate thereof (collectively, the “Noteholder/GM Releasers”), completely release, waive and forever discharge or are deemed to have completely released, waived and forever discharged New GM, GM Canada, and all of their subsidiaries and affiliates, and all of their respective past, present and future agents, attorneys, employees, officers, directors, shareholders, successors, assigns, members, representatives (in their capacity as such) including without limitation, Neil MacDonald, John Stapleton, Mercedes Michel and Maurita Sutudja (and their respective heirs, administrators and assignees (collectively, the Individuals”) and all past officers, directors and employees of GMNSFC (collectively, the “Noteholder/GM Releasees”), from any and all actions, attorneys’ fees, charges, claims, costs, demands, expenses, judgments, liabilities and causes of action of any kind, nature or description, whether matured or unmatured, contingent or absolute, liquidated or unliquidated, known or unknown, direct or derivative, which the Noteholder/GM Releasers may now have, ever had, or may in the future have against the Noteholder/GM Releasees, arising out of or based on any facts, circumstances, issues, services, advice, or the like, occurring from the beginning of time through the date hereof that relate to, arise under, or concern the Lock-Up Agreement, the Consent Fee (including the funding of the Consent Fee and the repayment of any Intercompany Loans which indirectly funded the Consent Fee), the Notes, the Intercompany Loans, the Guarantee, the Guarantee Claim, the Wind-Up Claim, the Extraordinary Resolution, the June 25 Agreement, GMNSFC, the GMNSFC BIA Proceedings, the Claims Objection, the Adversary Proceeding, the Rule 60(b) Motion, or any matter associated with any of the foregoing including without limitation claims for oppression, preference, fraudulent transfer, transfers for undervalue, fraudulent conveyance, assignment and preference, payment or repayment of dividends, contribution or indemnity, or any similar or other matter under Canadian federal or provincial statute or law, the BIA or the Bankruptcy Code, at law or in equity. In

⁴ All Parties to all of the releases in Paragraphs 13-22 herein expressly waive any rights that they may have pursuant to California Civil Code Section 1542.

addition, the Noteholder/GM Releasers, on behalf of themselves and their successors and assigns, agree or deemed to have agreed: (i) not to make any claim, commence or continue any action, lawsuit, adversary proceeding or other legal, equitable or administrative proceeding that asserts any such direct or indirect released claims against the Noteholder/GM Releasees; and (ii) not to direct or encourage the Nova Scotia Trustee to make any claim against the Noteholder/GM Releasees, or to seek any further funding from New GM, GM Canada, any of their subsidiaries or affiliates, or any of the other Noteholder/GM Releasees for the administration of the GMNSFC bankruptcy estate, and New GM, GM Canada, their subsidiaries and affiliates, and all other Noteholder/GM Releasees are released and discharged of any further obligation to provide such funding, whether or not any amounts currently remain outstanding, it being the intent of the Parties that the GM Canada Payment is the last and only payment New GM, GM Canada or any of their subsidiaries or affiliates or any of the Noteholder/GM Releasees will make in connection with the Claims Objection, the Adversary Proceeding, and all ancillary proceedings, including, without limitation, the MLC bankruptcy proceeding and the GMNSFC BIA Proceedings. For the avoidance of doubt, this provision does not apply to or release the right of the Representative Noteholders and the Nova Scotia Trustee to bring a Motion under Sections 503/105 of the Bankruptcy Code in the MLC bankruptcy proceeding as specified in Paragraph 29 of this Settlement Agreement and to receive payment, if such motion is approved, from the MLC bankruptcy estate (and not New GM, GM Canada or any affiliate or subsidiary thereof).

14. Releases by New GM and GM Canada to All Past, Present and Future Holders of Notes. Upon the Effective Date, and subject to the payment of the GM Canada Payment, and in consideration of the promises and covenants contained herein, New GM and GM Canada, for themselves, and on behalf of their subsidiaries and affiliates, and all of their respective past, present and future agents, attorneys, employees, officers, directors, shareholders, successors, assigns, predecessors, members, representatives (in their capacity as such) including without limitation the Individuals (collectively, the “GM/Noteholder Releasers”), completely release, waive and forever discharge all past, present and future holders of Notes, and any subsidiary or affiliate thereof, and all of their respective past, present and future agents, attorneys, employees, officers, directors, shareholders, successors, assigns, assigns, predecessors, members, beneficiaries, representatives (in their capacity as such) (collectively, the “GM/Noteholder Releasees”), from any and all actions, attorneys’ fees, charges, claims, costs, demands, expenses, judgments, liabilities and causes of action of any kind, nature or description, whether matured or unmatured, contingent or absolute, liquidated or unliquidated, known or unknown, direct or derivative, which the GM/Noteholder Releasers may now have, ever had, or may in the future have against the GM/Noteholder Releasees, arising out of or based on any facts, circumstances, issues, services, advice, or the like, occurring from the beginning of time through the date hereof that relate to, arise under, or concern the Lock-Up Agreement, the Consent Fee (including the funding of the Consent Fee and the repayment of any Intercompany Loans which indirectly funded the Consent Fee), the Notes, the Guarantee, the Intercompany Loans, the Guarantee Claim, the Wind-Up Claim, the Extraordinary Resolution, the June 25 Agreement, GMNSFC, the GMNSFC BIA Proceedings, the Claims Objection, the Adversary Proceeding, the Rule 60(b) Motion, or any matter associated with any of the foregoing including without limitation claims for oppression, preference, fraudulent transfer, transfers for undervalue, fraudulent

conveyance, assignment and preference, payment or repayment of dividends, contribution or indemnity, or any similar or other matter under Canadian federal or provincial statute or law, the BIA or the Bankruptcy Code, at law or in equity. In addition, the GM/Noteholder Releasors, on behalf of themselves and their successors and assigns, agree not to make any claim, commence or continue any action, lawsuit, adversary proceeding or other legal, equitable or administrative proceeding that asserts any such direct or indirect released claim against the GM/Noteholder Releasees.

15. Releases by the Nova Scotia Trustee to New GM and GM Canada. Upon the Effective Date, and subject to the payment of the GM Canada Payment, and in consideration of the promises and covenants contained herein, the Nova Scotia Trustee, for itself, and on behalf of the bankruptcy estate of GMNSFC and their respective, agents, attorneys, employees, officers, directors, shareholders, successors, assigns, members, representatives (in their capacity as such) and any subsidiary or affiliate thereof (collectively, the “Nova Scotia Trustee/GM Releasors”), completely release, waive and forever discharge New GM, GM Canada, and all of their subsidiaries and affiliates, and all of their respective past, present and future agents, employees, officers, directors, shareholders, successors, assigns, members, representatives (in their capacity as such), including without limitation the Individuals and all past officers, directors and employees of GMNSFC (collectively, the “Nova Scotia Trustee/GM Releasees”), from any and all actions, attorneys’ fees, charges, claims, costs, demands, expenses, judgments, liabilities and causes of action of any kind, nature or description, whether matured or unmatured, contingent or absolute, liquidated or unliquidated, known or unknown, which the Nova Scotia Trustee/GM Releasors may now have, have ever had, or may in the future have against the Nova Scotia Trustee/GM Releasees, arising out of or based on any facts, circumstances, issues, services, advice, or the like, occurring from the beginning of time through the date hereof including, without limitation, any oppression, preference, fraudulent transfer, transfers for undervalue, fraudulent conveyance, assignment and preference, payment or repayment of dividends, contribution or indemnity, or any similar or other matter under Canadian federal or provincial statute or law, the BIA or the Bankruptcy Code, at law or in equity, and/or any creditor or derivative claims which belong to or are assertable by the bankruptcy estate of GM Nova Scotia or its successors and assigns as may exist under applicable Nova Scotia law or otherwise. For the avoidance of doubt, the releases given by the Nova Scotia Trustee/GM Releasors in favor of the Nova Scotia Trustee/GM Releasees are intended to be general releases and not specific releases. In addition, the Nova Scotia Trustee/GM Releasors, on behalf of themselves and their successors and assigns, agree: (i) not to make any claim, commence or continue any action, lawsuit, adversary proceeding or other legal, equitable or administrative proceeding that asserts any such direct or indirect released claims against the Nova Scotia Trustee/GM Releasees; and (ii) not to seek any further funding from New GM, GM Canada, any of their subsidiaries or affiliates or any of the Nova Scotia Trustee/GM Releasees for the administration of the GMNSFC bankruptcy estate, and New GM, GM Canada, their subsidiaries and affiliates, and any of the Nova Scotia Trustee/GM Releasees are released and discharged of any further obligation to provide such funding, whether or not any amounts currently remain outstanding, it being the intent of the Parties that the GM Canada Payment is the **last and only** payment New GM, GM Canada or any of their subsidiaries or affiliates or any of the Nova Scotia Trustee/GM Releasees will make in connection with the Claims Objection, the Adversary

Proceeding, and all ancillary proceedings, including, without limitation, the MLC bankruptcy proceeding and the GMNSFC BIA Proceeding. For the avoidance of doubt, this provision does not apply to or release the right of the Representative Noteholders and the Nova Scotia Trustee to bring a Motion under Sections 503/105 of the Bankruptcy Code in the MLC bankruptcy proceeding as specified in Paragraph 29 of this Settlement Agreement and to receive payment, if such motion is approved, from the MLC bankruptcy estate (and not New GM, GM Canada or any affiliate or subsidiary thereof).

16. Releases by New GM and GM Canada to the Nova Scotia Trustee. Upon the Effective Date, and subject to the payment of the GM Canada Payment, and in consideration of the promises and covenants contained herein, New GM and GM Canada, on behalf of themselves and their subsidiaries and affiliates, and all of their respective past, present and future agents, employees, officers, directors, shareholders, successors, assigns, members, representatives (in their capacity as such), including without limitation the Individuals (collectively, the "GM/Nova Scotia Trustee Releasers"), completely release, waive and forever discharge the Nova Scotia Trustee, for itself, and on behalf of the bankruptcy estate of GMNSFC and their respective, agents, attorneys, employees, officers, directors, shareholders, successors, assigns, members, representatives (in their capacity as such) and any subsidiary or affiliate thereof (collectively, the "GM/Nova Scotia Trustee Releasees"), from any and all actions, attorneys' fees, charges, claims, costs, demands, expenses, judgments, liabilities and causes of action of any kind, nature or description, whether matured or unmatured, contingent or absolute, liquidated or unliquidated, known or unknown, which the GM/Nova Scotia Trustee Releasers may now have, have ever had, or may in the future have against the GM/Nova Scotia Trustee/GM Releasees, arising out of or based on any facts, circumstances, issues, services, advice, or the like, occurring from the beginning of time through the date hereof, arising out of or based on any facts, circumstances, issues, services, advice, or the like, occurring from the beginning of time through the date hereof including, without limitation, any oppression, preference, fraudulent transfer, transfers for undervalue, fraudulent conveyance, assignment and preference, payment or repayment of dividends, contribution or indemnity, or any similar or other matter under Canadian federal or provincial statute or law, the BIA or the Bankruptcy Code, at law or in equity, and/or any creditor or derivative claims which belong to or are assertable by the bankruptcy estate of GM Nova Scotia or its successors and assigns as may exist under applicable Nova Scotia law or otherwise. For the avoidance of doubt, the releases given by the GM/Nova Scotia Trustee Releasers in favor of the GM/Nova Scotia Trustee Releasees are intended to be general releases and not specific releases. For the avoidance of doubt, this provision does not apply to or release the right of the Representative Noteholders and the Nova Scotia Trustee to bring a Motion under Sections 503/105 of the Bankruptcy Code in the MLC bankruptcy proceeding as specified in Paragraph 29 of this Settlement Agreement and to receive payment if such motion is approved from the MLC bankruptcy estate (and not New GM, GM Canada or any affiliate or subsidiary thereof).
17. Releases by the GUC Trust to New GM and GM Canada. Upon the Effective Date, and subject to the payment of the GM Canada Payment, and in consideration of the promises and covenants contained herein, the GUC Trust, for itself, and on behalf of the MLC bankruptcy estates and their respective, agents, employees, officers, directors, shareholders, creditors, successors, assigns, members, representatives (in their capacity as

such) and any subsidiary or affiliate thereof (collectively, the “GUC Trust/GM Releasors”), completely release, waive and forever discharge New GM, GM Canada, and all of their subsidiaries and affiliates, all of their respective past, present and future agents, attorneys, employees, officers, directors, shareholders, successors, assigns, members, representatives (in their capacity as such) including without limitation the Individuals and all past officers, directors and employees of GMNSFC (collectively, the “GUC Trust/GM Releasees”), from any and all actions, attorneys’ fees, charges, claims, costs, demands, expenses, judgments, liabilities and causes of action of any kind, nature or description, whether matured or unmatured, contingent or absolute, liquidated or unliquidated, known or unknown, direct or derivative, which the GUC Trust/GM Releasors may now have, have ever had, or may in the future have against the GUC Trust/GM Releasees, arising out of or based on any facts, circumstances, issues, services, advice, or the like, occurring from the beginning of time through the date hereof that relate to, arise under or concern the Lock-Up Agreement, the Consent Fee (including the funding of the Consent Fee or the repayment of any loans made by Old GM which indirectly funded the Consent Fee), the Notes, the Intercompany Loans, the Guarantee, the Guarantee Claim, the Wind-Up Claim, the Extraordinary Resolution, the June 25 Agreement, GMNSFC, the GMNSFC BIA Proceedings, the Claims Objection, the Adversary Proceeding, the Rule 60(b) Motion, or any matter associated with any of the foregoing including without limitation any claims for oppression, preference, fraudulent transfer and transfers for undervalue, fraudulent conveyance, assignment and preference, payment or repayment of dividends, contribution or indemnity, or any similar or other matter under Canadian federal or provincial statute or law, the BIA or the Bankruptcy Code, at law or in equity, *provided, however*, that the releases given by the GUC Trust/GM Releasors to the GUC Trust/GM Releasees as set forth in this paragraph do not affect or concern any rights, duties and/or obligations that may exist between the GUC Trust/GM Releasors and the GUC Trust/GM Releasees arising under the Final MSPA, the Sale Approval Order, the Transition Services Agreement or any agreement associated therewith that does not concern or relate to the Lock-Up Agreement, the Consent Fee (including the funding of the Consent Fee or the repayment of the loans made by Old GM which indirectly funded the Consent Fee), the Notes, the Intercompany Loans, the Guarantee, the Guarantee Claim, the Wind-Up Claim, the Extraordinary Resolution, the June 25 Agreement, GMNSFC, the GMNSFC BIA Proceedings, the Claims Objection, the Adversary Proceeding, the Rule 60(b) Motion, or any matter associated with any of the foregoing (the “Remaining Claims”). In addition, the GUC Trust/GM Releasors, on behalf of themselves and their successors and assigns, agree not to make any claim, commence or continue any action, lawsuit, adversary proceeding or other legal, equitable or administrative proceeding that asserts any direct or indirect released claims against the GUC Trust/GM Releasees. The GUC Trust/GM Releasors further agree to dismiss with prejudice and without costs all pending litigations to vacate, annul or modify the Sale Order pursuant to Rule 60(b) of the Federal Rules of Civil Procedure or otherwise, and further agree not to bring any action or matter at any time to vacate, annul or modify the Sale Order. For the avoidance of doubt, this provision does not apply to or release the right of the Representative Noteholders and the Nova Scotia Trustee to bring a Motion under Sections 503/105 of the Bankruptcy Code in the MLC bankruptcy proceeding as specified in Paragraph 29 of this Settlement Agreement and to receive payment, if such motion is approved, from the MLC bankruptcy estate (and not New GM, GM Canada or any affiliate or subsidiary thereof).

18. Releases by New GM and GM Canada to the GUC Trust. Upon the Effective Date, and subject to the payment of the GM Canada Payment, and in consideration of the promises and covenants contained herein, New GM and GM Canada, on behalf of themselves and their subsidiaries and affiliates, all of their respective past, present and future agents, attorneys, employees, officers, directors, shareholders, successors, assigns, members, representatives (in their capacity as such) thereof (collectively, the “GM/GUC Trust Releasers”), completely release, waive and forever discharge the GUC Trust, for itself, and on behalf of the MLC bankruptcy estates and their respective, agents, employees, officers, directors, shareholders, creditors, successors, assigns, members, representatives (in their capacity as such) and any subsidiary or affiliate thereof (collectively, the “GM/GUC Trust Releasees”), from any and all actions, attorneys’ fees, charges, claims, costs, demands, expenses, judgments, liabilities and causes of action of any kind, nature or description, whether matured or unmatured, contingent or absolute, liquidated or unliquidated, known or unknown, direct or derivative, which the GM/GUC Trust Releasers may now have, have ever had, or may in the future have against the GM/GUC Trust Releasees, arising out of or based on any facts, circumstances, issues, services, advice, or the like, occurring from the beginning of time through the date hereof that relate to, arise under or concern the Lock-Up Agreement, the Consent Fee (including the funding of the Consent Fee or the repayment of any loans made by Old GM which indirectly funded the Consent Fee), the Notes, the Intercompany Loans, the Guarantee, the Guarantee Claim, the Wind-Up Claim, the Extraordinary Resolution, the June 25 Agreement, GMNSFC, the GMNSFC BIA Proceeding, the Claims Objection, the Adversary Proceeding, the Rule 60(b) Motion, or any matter associated with any of the foregoing, including without limitation any claims for oppression, preference, fraudulent transfer and transfers for undervalue, fraudulent conveyance, assignment and preference, payment or repayment of dividends, contribution or indemnity, or any similar or other matter under Canadian federal or provincial statute or law, the BIA or the Bankruptcy Code, at law or in equity, *provided, however*, that the releases given by the GM/GUC Trust Releasers to the GM/GUC Trust Releasees as set forth in this paragraph do not affect or concern any rights, duties and/or obligations that may exist between the GM/GUC Trust Releasers and the GM/GUC Trust Releasees concerning the Remaining Claims. In addition, the GM/GUC Trust Releasers, on behalf of themselves and their successors and assigns, agree not to make any claim, commence or continue any action, lawsuit, adversary proceeding or other legal, equitable or administrative proceeding that asserts any such direct or indirect released claim against the GM/GUC Trust Releasees.
19. Releases by All Past, Present and Future Holders of Notes and Nova Scotia Trustee to the GUC Trust. Upon the Effective Date, and subject to the Distribution and the payment of the GM Canada Payment, in consideration of the promises and covenants contained herein, all past, present and future holders of Notes, on each of their own behalf and their respective, agents, attorneys, employees, officers, directors, shareholders, successors, assigns, members, representatives (in their capacity as such) and any subsidiary or affiliate thereof, and the Nova Scotia Trustee, for itself, and on behalf of the bankruptcy estate of GMNSFC and their respective, agents, attorneys, employees, officers, directors, shareholders, successors, assigns, members, representatives (in their capacity as such) and any subsidiary or affiliate thereof (collectively, the “Noteholders/Nova Scotia Trustee/GUC Trust Releasers”), completely releases, waives and forever discharges or shall be deemed to have completely released, waived, and forever discharged the GUC

Trust for itself, and on behalf of the MLC bankruptcy estates and their respective, agents, employees, officers, directors, shareholders, creditors, successors, assigns, members, representatives (in their capacity as such) and any subsidiary or affiliate thereof (collectively, the “Noteholders/Nova Scotia Trustee/GUC Trust Releasees”), from any and all actions, attorneys’ fees, charges, claims, costs, demands, expenses, judgments, liabilities and causes of action of any kind, nature or description, whether matured or unmatured, contingent or absolute, liquidated or unliquidated, known or unknown, which the Noteholders/Nova Scotia Trustee/GUC Trust Releasees may now have, have ever had, or may in the future have against the Noteholders/Nova Scotia Trustee/GUC Trust Releasees, arising out of or based on any facts, circumstances, issues, services, advice, or the like, occurring from the beginning of time through the date hereof. For the avoidance of doubt, this provision does not apply to or release the right of the Representative Noteholders and the Nova Scotia Trustee to bring a Motion under Sections 503/105 of the Bankruptcy Code in the MLC bankruptcy proceeding as specified in Paragraph 29 of this Settlement Agreement and to receive payment, if such motion is approved, from the MLC bankruptcy estate (and not New GM, GM Canada or any affiliate or subsidiary thereof).

20. Releases by the GUC Trust to All Past, Present and Future Holders of Notes and Nova Scotia Trustee. Upon the Effective Date, and subject to the Distribution and the payment of the GM Canada Payment, in consideration of the promises and covenants contained herein, the GUC Trust for itself, and on behalf of the MLC bankruptcy estates and their respective, agents, employees, officers, directors, shareholders, creditors, successors, assigns, members, representatives (in their capacity as such) and any subsidiary or affiliate thereof (collectively, the “GUC Trust/ Noteholders/Nova Scotia Trustee/Releasees”), completely releases, waives and forever discharges all past, present and future holders of Notes, on each of their own behalf and their respective, agents, attorneys, employees, officers, directors, shareholders, successors, assigns, members, representatives (in their capacity as such) and any subsidiary or affiliate thereof, and the Nova Scotia Trustee, for itself, and on behalf of the bankruptcy estate of GMNSFC and their respective, agents, attorneys, employees, officers, directors, shareholders, successors, assigns, members, representatives (in their capacity as such) and any subsidiary or affiliate thereof, (collectively, the “GUC Trust/ Noteholders/Nova Scotia Trustee”), from any and all actions, attorneys’ fees, charges, claims, costs, demands, expenses, judgments, liabilities and causes of action of any kind, nature or description, whether matured or unmatured, contingent or absolute, liquidated or unliquidated, known or unknown, which the GUC Trust/ Noteholders/Nova Scotia Trustee Releasees may now have, have ever had, or may in the future have against the GUC Trust/ Noteholders/Nova Scotia Trustee/Releasees, arising out of or based on any facts, circumstances, issues, services, advice, or the like, occurring from the beginning of time through the date hereof. For the avoidance of doubt, this provision does not apply to or release the right of the Representative Noteholders and the Nova Scotia Trustee to bring a Motion under Sections 503/105 of the Bankruptcy Code in the MLC bankruptcy proceeding as specified in Paragraph 29 of this Settlement Agreement and to receive payment, if such motion is approved, from the MLC bankruptcy estate (and not New GM, GM Canada or any affiliate or subsidiary thereof).

21. Releases by All Past, Present and Future Holders of Notes to the Nova Scotia Trustee. Upon the Effective Date, and subject to the Distribution and the payment of the GM Canada Payment, in consideration of the promises and covenants contained herein, all past, present and future holders of Notes, on each of their own behalf and their respective, agents, attorneys, employees, officers, directors, shareholders, successors, assigns, members, representatives (in their capacity as such) and any subsidiary or affiliate thereof (collectively, the “Noteholder/Nova Scotia Trustee Releasers”), completely release, waive and forever discharge or are deemed to have completely released, waived, and forever discharged the Nova Scotia Trustee for itself, and on behalf of the bankruptcy estate of GMNSFC and their respective, agents, attorneys, employees, officers, directors, shareholders, successors, assigns, members, representatives (in their capacity as such) and any subsidiary or affiliate thereof (collectively, the “Noteholder/Nova Scotia Trustee Releasees”), from any and all actions, attorneys’ fees, charges, claims, costs, demands, expenses, judgments, liabilities and causes of action of any kind, nature or description, whether matured or unmatured, contingent or absolute, liquidated or unliquidated, known or unknown, which the Noteholder/Nova Scotia Trustee Releasers may now have, have ever had, or may in the future have against the Noteholder/Nova Scotia Trustee Releasees, arising out of or based on any facts, circumstances, issues, services, advice, or the like, occurring from the beginning of time through the date hereof. For the avoidance of doubt, this provision does not apply to or release the right of the Representative Noteholders and the Nova Scotia Trustee to bring a Motion under Sections 503/105 of the Bankruptcy Code in the MLC bankruptcy proceeding as specified in Paragraph 29 of this Settlement Agreement and to receive payment, if such motion is approved, from the MLC bankruptcy estate (and not New GM, GM Canada or any affiliate or subsidiary thereof).
22. Releases by the Nova Scotia Trustee to All Past, Present and Future Holders of Notes. Upon the Effective Date, and subject to the Distribution and the payment of the GM Canada Payment, in consideration of the promises and covenants contained herein, the Nova Scotia Trustee for itself, and on behalf of the bankruptcy estate of GMNSFC and their respective, agents, attorneys, employees, officers, directors, shareholders, successors, assigns, members, representatives (in their capacity as such) and any subsidiary or affiliate thereof (collectively, the “Nova Scotia Trustee/Noteholder Releasers”), completely releases, waives and forever discharges all past, present and future holders of Notes, on each of their own behalf and their respective, agents, attorneys, employees, officers, directors, shareholders, successors, assigns, members, representatives (in their capacity as such) and any subsidiary or affiliate thereof (collectively, the “Nova Scotia Trustee/Noteholder Releasees”), from any and all actions, attorneys’ fees, charges, claims, costs, demands, expenses, judgments, liabilities and causes of action of any kind, nature or description, whether matured or unmatured, contingent or absolute, liquidated or unliquidated, known or unknown, which the Nova Scotia Trustee/Noteholder Releasers may now have, have ever had, or may in the future have against the Nova Scotia/Trustee Noteholder Releasees, arising out of or based on any facts, circumstances, issues, services, advice, or the like, occurring from the beginning of time through the date hereof. For the avoidance of doubt, this provision does not apply to or release the right of the Representative Noteholders and the Nova Scotia Trustee to bring a Motion under Sections 503/105 of the Bankruptcy Code in the MLC bankruptcy proceeding as specified in Paragraph 29 of this Settlement Agreement

and to receive payment, if such motion is approved, from the MLC bankruptcy estate (and not New GM, GM Canada or any affiliate or subsidiary thereof).

23. Acknowledgements by the GUC Trust, All Past, Present and Future Holders of Notes and the Nova Scotia Trustee. It is expressly acknowledged and confirmed, or deemed to be acknowledged and confirmed, by the GUC Trust, all past, present and future holders of Notes, and the Nova Scotia Trustee that all releases, waiver of demands or claims, and dismissal of litigation in favor of Old GM, New GM (by virtue of the assignment of the Lock-Up Agreement or otherwise), and GM Canada, GMNSFC, and GM Nova Scotia Investments, Ltd. (“GMNSIL,” and with GM Canada and GMNSFC, collectively, the “Canadian Entities”) (and each of the foregoing entities’ respective past and present officers, directors and employees), and the Individuals, that are in the Lock-Up Agreement, the Extraordinary Resolution, and/or the June 25 Agreement remain valid, enforceable and binding agreements according to their terms, except that in no event shall there be any circumstance or event that would negate or annul the permanent existence of such release, waiver of demand or claim, or dismissal of litigation. By way of illustration and not limitation, the GUC Trust, all past, present and future holders of Notes and the Nova Scotia Trustee acknowledge and confirm, or are deemed to have acknowledged and confirmed, that: (a) there has not been, and there will never be (i) a successful challenge to the payment of the Consent Fee, and/or (ii) a repayment or disgorgement of the Consent Fee; (b) the Intercompany Loans have been permanently released and there is no circumstance or event that would negate or annul the complete release and discharge of the Intercompany Loans; and (c) the proceeding in the Supreme Court of Nova Scotia titled *Aurelius Capital Partners, L.P. v. General Motors Corporation*, Court File No. HFX No. 308066 (the “Oppression Action”) is permanently dismissed and there is no circumstance or event that would negate or annul the release and discharge of all claims and demands that were raised or could have been raised in the Oppression Action. It is further acknowledged and confirmed, or deemed to be acknowledged and confirmed, by the GUC Trust, all past, present and future holders of Notes, and the Nova Scotia Trustee that Old GM, New GM (by virtue of the assignment of the Lock-Up Agreement or otherwise) the Canadian Entities, and the Individuals have satisfied in full all of their obligations, representations and warranties, stipulations and acknowledgements, and agreements under the Lock-Up Agreement, the Extraordinary Resolution, and the June 25 Agreement including without limitation paragraphs 2 and 6 of the Lock-Up Agreement.
24. Form 8-K. Within one (1) business day following the execution of this Settlement Agreement by all Parties, the GUC Trust will cause to be filed with the Securities and Exchange Commission a Current Report on Form 8-K substantially in the form attached hereto as Exhibit B.
25. 9019 Motion and Settlement Agreement. The GUC Trust shall prepare and file a motion with the United States Bankruptcy Court for the Southern District of New York (“Bankruptcy Court”) seeking, among other things, approval of the terms of this Settlement Agreement pursuant to Bankruptcy Rule 9019 (the “9019 Motion”). The 9019 Motion and any related order (the “9019 Approval Order”) will be in form and substance reasonably acceptable to the Parties, which acceptance will not be withheld unreasonably. Notice of the 9019 Motion will be provided as required by Paragraph 28

herein. The 9019 Motion and any related papers will be filed with the Bankruptcy Court no later than September 27, 2013. The Parties will use their best efforts to obtain a hearing of the 9019 Motion from the Bankruptcy Court on or before October 21, 2013.

26. Avoidance Action Trust. The 9019 Approval Order shall provide that in the event that assets of the Avoidance Action Trust (as defined in the Plan) become available for distribution to holders of Allowed General Unsecured Claims (as defined in the Plan) in the manner set forth in the Avoidance Action Trust Agreement (as defined in the Plan), distributions in respect of the Guarantee Claim Amount and the Allowed Wind-Up Claim Amount shall be made to the registered holders of Notes as of the Record Date.
27. Canadian Approvals. The Representative Noteholders promptly will execute and deliver to counsel for the Nova Scotia Trustee a global proof of claim in respect of the claims of All Holders against GMNSFC arising from ownership of the Notes (the "Representative Proof of Claim") pursuant to the order of the Nova Scotia Supreme Court in Bankruptcy and Insolvency (the "Nova Scotia Court") issued November 27, 2009. The Nova Scotia Trustee will prepare and file a motion with the Nova Scotia Court within five (5) business days of receipt of the Representative Proof of Claim seeking an order disallowing any proofs of claim filed in the GMNSFC bankruptcy in respect of the Notes other than the Representative Proof of Claim, approving the Representative Proof of Claim for distribution purposes in the GMNSFC bankruptcy, authorizing a protocol with respect to the service of notices to All Holders of any proceedings in Nova Scotia to be made through Euroclear and Clearstream settlement systems, setting a date and location for a meeting of creditors to approve this agreement, and setting a date for a further hearing in Nova Scotia (the "Nova Scotia Procedural Motion"). The Nova Scotia Trustee will give notice of a meeting of creditors of GMNSFC pursuant to the BIA (the "Meeting of Creditors") to occur within ten (10) business days of the issuance of the Nova Scotia Procedural Order or such longer period as prescribed by the Nova Scotia Court. The Representative Noteholders who hold the Representative Proof of Claim agree to vote in favor of entering into the Settlement Agreement at the Meeting of Creditors. Subject to receipt of appropriate approvals and directions at the Meeting of Creditors, within five (5) business days of the issuance of the 9019 Approval Order and the occurrence of the Meeting of Creditors, the Nova Scotia Trustee will prepare and file a motion in form and substance reasonably acceptable to the Parties (the "Nova Scotia Approval Motion," and together with the 9019 Motion and the Nova Scotia Procedural Motion, the "Approval Motions") with the Nova Scotia Court seeking recognition of the 9019 Approval Order, approval of all costs of the Nova Scotia Trustee and its counsel to date, authorization to pay a portion of those costs from the assets of the GMNSFC estate, and incorporating by reference and giving effect to the releases contained in paragraphs 13 to 22 and the bar order contained in paragraph 31 of this agreement and the equivalent provisions of the 9019 Approval Order (the "Nova Scotia Recognition Order" and together with the 9019 Approval Order, the "Approval Orders"). The Nova Scotia Recognition Order shall be in form and substance reasonably acceptable to the Parties. Notice of the Nova Scotia Procedural Motion and the Nova Scotia Approval Motion will be provided as required by Paragraph 28.
28. Notice of the Approval Motions. Notice of the Approval Motions will be given as follows:

- a. The Nova Scotia Trustee will cause the Fiscal and Paying Agent to provide a notice of the Approval Motions to all present holders of the Notes through the Euroclear and Clearstream settlement systems;
 - b. The GUC Trust will provide notice of the 9019 Motion in accordance with the Bankruptcy Code and Local Rules of the Bankruptcy Court for the Southern District of New York, or as otherwise required by the Sixth Amended Order Pursuant to 11 U.S.C. § 105(a) and Bankruptcy Rules 1015(c) and 9007 establishing Notice and Case Management Procedures, dated May 5, 2011 (Bankr. Dkt. No. 10183);
 - c. The Nova Scotia Trustee will provide notice of the Nova Scotia Procedural Motion and motion to seek the Nova Scotia Approval Motion in accordance with applicable Canadian laws, rules and statutes;
 - d. The GUC Trust will provide notice of the 9019 Motions to the addresses listed in the proofs of claim identified in Exhibit A hereto and any party served with the Claims Objection or the Adversary Proceeding; and
 - e. The Nova Scotia Trustee will provide notice of the Nova Scotia Procedural Motion to the addresses listed in any proofs of claim filed in the GMNSFC BIA Proceedings.
29. Sections 503(b)/105 Motion. The 9019 Motion will reflect the agreement of the Parties that the Representative Noteholders and the Nova Scotia Trustee may file a motion under Sections 503(b) and 105 of the Bankruptcy Code for payment by the GUC Trust of up to \$1.5 million in cash in the aggregate (the “Sections 503(b)/105 Motion”). The Sections 503(b)/105 Motion must be filed within three (3) business days after the filing of the 9019 Motion, and the GUC Trust agrees that it will not oppose the Sections 503(b)/105 Motion. The Sections 503(b)/105 Motion will be independent of, and not be subject to, a condition of, or governed by, the Approval Orders. Any order determining the Sections 503(b)/105 Motion shall be a stand-alone order, separate and independent of the Approval Orders, and the Representative Noteholders and the Nova Scotia Trustee agree that they shall request the Bankruptcy Court to enter such a stand-alone order, limited to the relief requested in the Sections 503(b)/105 Motion.
30. Court Approval. The GUC Trust and the Nova Scotia Trustee shall diligently prosecute the respective Approval Motions and use their best efforts to obtain the respective Approval Orders. In addition, the Parties shall work in good faith to agree on the form and substance of the Approval Motions and the Approval Orders. Further, the non-moving Parties to the Approval Motions shall submit to each court an indication of support for the Approval Motions and will not take any actions which may frustrate the process of obtaining the Approval Orders.
31. Bar Order Provision. The Parties agree that the Approval Orders shall contain provisions barring and enjoining all past, present and future holders of Notes, GMNSFC, the Nova Scotia Trustee or any creditor of Old GM or GMNSFC from directly or indirectly making any claim, or commencing, continuing, initiating instituting, maintaining or prosecuting any lawsuit, administrative proceeding, action or other legal

or equitable proceeding based on the Lock-Up Agreement, the Consent Fee (including the funding of the Consent Fee or the repayment of any loans made by Old GM which indirectly funded the Consent Fee), the Notes, the Intercompany Loans, the Guarantee, the Guarantee Claim, the Wind-Up Claim, the Extraordinary Resolution, the June 25 Agreement, GMNSFC, the GMNSFC BIA Proceedings, the Claims Objection, the Adversary Proceeding, the Rule 60(b) Motion, this Settlement Agreement, or the Oppression Action against the Noteholder/GM Releasees, the Nova Scotia Trustee/GM Releasees, or the GUC Trust/GM Releasees. All past, present, and future holders of the Notes (and the other Parties) agree or shall be deemed to have agreed not to commence any litigation of any kind which will result in a third party asserting a claim, liability or demand against the Noteholder/GM Releasees, the Nova Scotia Trustee/GM Releasees, or the GUC Trust/GM Releasees in respect of the subject matters being released by the Parties pursuant to this Settlement Agreement. The Approval Orders shall contain a provision enjoining such actions.

32. Conditions. This Settlement Agreement shall not become effective or binding on the Parties and all past, present, and future holders of Notes unless the following conditions are satisfied:

- a. The following are conditions precedent: (i) this Agreement is fully executed by all of the Parties; (ii) the Nova Scotia Trustee has held the Meeting of Creditors in accordance with Canadian bankruptcy law and obtains consent from a majority of such creditors to file the Nova Scotia Approval Motion and Nova Scotia Recognition Order; (iii) the Bankruptcy Court has entered the 9019 Approval Order and the Nova Scotia Court has entered the Nova Scotia Recognition Order, and each order provides, among other things, for the releases set forth herein and the 9019 Approval Order provides for the Bar Order Provisions set forth herein; and (iv) each of the Approval Orders has become a Final Order;⁵
- b. The following are conditions subsequent: (i) the allowance of claims and the payments contemplated by this Settlement Agreement have been made; (ii) all claims listed in Exhibit A have been disallowed and expunged; (iii) the New GM Administrative Claim has been resolved pursuant to Paragraph 10 hereof; and (iv) the Claims Objection, the Adversary Proceeding, and the Rule 60(b) Motion have been deemed withdrawn with prejudice; and

⁵ For purposes of this Settlement Agreement, the defined term “Final Order” shall mean the 9019 Approval Order and the Nova Scotia Recognition Order, which have not been reversed, vacated or stayed and as to which (a) the time to appeal, petition for certiorari, or move for a new trial, reargument or rehearing has expired and as to which no appeal, petition for certiorari, or other proceedings for a new trial, reargument or rehearing shall then be pending, or (b) if an appeal, writ of certiorari, new trial, reargument or rehearing thereof has been sought, such order or judgment shall have been affirmed by the highest court to which such order was appealed, or certiorari shall have been denied, or a new trial, reargument or rehearing shall have been denied or resulted in no modification of such order, and the time to take any further appeal, petition for certiorari or move for a new trial, reargument or rehearing shall have expired; provided, however, that no order or judgment shall fail to be a “Final Order” solely because of the possibility that a motion pursuant to section 502(j) or 1144 of the Bankruptcy Code or under Rule 60 of the Federal Rules of Civil Procedure or Bankruptcy Rule 9024 has been or may be filed with respect to such order or judgment.

- c. If, for any reason, any of the foregoing conditions precedent or subsequent have not occurred, then this Settlement Agreement shall be null and void and of no force or effect unless such condition(s) have been waived or modified pursuant to a writing duly executed by the Parties.
33. Effective Date. For purposes of this Settlement Agreement, the defined term “Effective Date” shall mean the date that is the first business day after the later of: (a) the date on which the 9019 Approval Order becomes a Final Order; and (b) the date on which the Nova Scotia Recognition Order becomes a Final Order. If an appeal has been filed validly in accordance with applicable laws, rules and statutes, then the Parties shall negotiate in good faith to establish a mutually agreeable alternative to the Effective Date.
34. Record Date. The record date for the Distribution to holders of the Notes shall be two business days following the Effective Date, or as soon thereafter as may be required by the applicable procedures of the Euroclear and Clearstream settlement systems (the “Record Date”).
35. GUC Trust Monitor Approval. By signing below, the GUC Trust Monitor provides evidence of its approval, pursuant to Sections 11.3(a)(i) and 11.3(a)(viii) of the GUC Trust Agreement, of the settlement of Claims as described in this Settlement Agreement and the distributions contemplated by Paragraphs 4 and 12 herein.
36. Power to Execute. Each of the persons executing this Settlement Agreement on behalf of a Party hereto represents and warrants that, subject to the Approval Orders, he or she has full power and authority from the Party he or she purports to represent to execute and deliver this Settlement Agreement on behalf of such Party and that all necessary resolutions, authorizations, and/or other necessary formalities have been obtained or accomplished. The Representative Noteholders signatory hereto represent that each owns the Notes listed on each signature page for such Representative Noteholder, that the Notes and any related claims were not assigned, and no third party consents are necessary for resolution of the Representative Noteholders’ interests in the Notes.
37. Further Assurances. The Parties each agree to execute all such further documents as shall be reasonably necessary, required or helpful to carry out the terms, provisions and conditions of this Settlement Agreement including if necessary an extraordinary resolution to confirm that this Settlement Agreement shall be binding on all past, present, and future holders of Notes.
38. Good Faith. This Settlement Agreement was negotiated by the Parties hereto at arm’s length and in good faith. Each of the Parties has participated in the preparation of this Settlement Agreement after consulting counsel of its choice.
39. No Admission of Liability. Nothing contained in this Settlement Agreement shall constitute or be construed as an admission or adjudication, express or implied, of any liability whatsoever with respect to any claims that are the subject matter of this Settlement Agreement, or any issue of fact, law or liability of any type or nature with respect to any matter whether or not referred to herein, and none of the Parties hereto has made such an admission. Without limiting in any way the effect of the preceding sentence, nothing in this Settlement Agreement shall constitute or be construed to be a

successful challenge to the payment of the Consent Fee or the repayment or disgorgement of the Consent Fee. If this Settlement Agreement is not consummated pursuant to the terms hereof, it shall not be used or relied upon for any purpose other than the enforcement of rights under this paragraph.

40. Binding Effect. Upon the Effective Date, this Settlement Agreement shall be binding upon and shall inure to the benefit of and be enforceable by the Parties hereto and their respective predecessors, successors, endorsees, transferees, heirs, beneficiaries and assigns.
41. WAIVER OF JURY TRIAL. THE PARTIES HERETO WAIVE ANY RIGHT TO TRIAL BY JURY IN ANY ACTION AT LAW OR IN EQUITY OR IN ANY OTHER PROCEEDING BASED ON OR PERTAINING TO THIS SETTLEMENT AGREEMENT.
42. Amendments and Modifications. No failure or delay on the part of any party hereto in exercising any right, power or remedy under this Settlement Agreement shall operate as a waiver thereof; nor shall any single or partial exercise of such right, power or remedy preclude any other right, power or remedy under this Settlement Agreement. No amendment, modification, termination or waiver of any provision of this Settlement Agreement, nor consent to any departure therefrom, shall in any event be effective unless the same shall be in writing making explicit reference to this Settlement Agreement, and shall be effective only in the specific instance and for the specific purpose for which given, and executed by each of the Parties hereto. No notice or demand in any case shall entitle the recipient to any other or further notice or demand in similar or other circumstances.
43. Counterparts. This Settlement Agreement may be executed in counterparts, each of which when so executed and delivered shall be an original, but all of which together shall constitute one and the same instrument. Delivery of an executed counterpart of a signature page of this document by facsimile or other electronic transaction in portable document format (pdf) shall be effective as delivery of a manually executed counterpart of this document.
44. Notice. All notices and other communications relating to this Settlement Agreement shall be in writing, addressed to the Parties, respectively, at their respective addresses set forth below, or at such other address as any may give notice to the other parties hereto as herein provided. Any notice, request or communication hereunder shall be deemed to have been given three (3) days after deposit in the mail, postage prepaid, or in the case of hand delivery or delivery by overnight courier, when delivered, addressed as aforesaid, provided, however, that notice of a change of address shall be deemed to have been given only when actually received by the party to which it is addressed.

a. To the GUC Trust:

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Eric Fisher, Esq.
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Tel.: (212) 277-6500
Fax: (212) 277-6501
seidelb@dicksteinshapiro.com
fishere@dicksteinshapiro.com

b. To the Representative Noteholders:

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Fax: (212) 801-6400
zirinskyb@gtlaw.com

- and -

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- and -

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Theresa Foudy, Esq.
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Tel.: (212) 696-6000
Fax: (212) 697-1559
sreisman@curtis.com
tfoudy@curtis.com

c. To the Nova Scotia Trustee:

Daniel Golden, Esq.
Sean O'Donnell, Esq.
AKIN GUMP STRAUSS HAUER & FELD, LLP
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Tel.: (212) 872-1000

Fax: (212) 872-1002
dgolden@akingump.com
sodonnell@akingump.com

- d. To General Motors LLC and General Motors of Canada Limited:

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Scott Davidson, Esq.
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Fax: (212) 556-2222
asteinberg@kslaw.com
sdavidson@kslaw.com

- and -

Lawrence Buonomo, Esq.
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Detroit, Michigan
lawrence.s.buonomo@gm.com

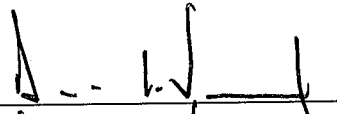
45. Governing Law. The Parties hereto acknowledge and agree that the laws of the State of New York shall govern the construction of this Settlement Agreement and the rights, remedies, warranties, representations, covenants, and provisions hereof without giving effect to the conflict of laws rules of the State of New York.
46. Exclusive Jurisdiction of the Bankruptcy Court. The Bankruptcy Court shall have exclusive jurisdiction to interpret and enforce this Settlement Agreement and to resolve any disputes relating to or concerning this Settlement Agreement. The Parties agree to consult in good faith with each other before seeking judicial relief. Each of the Parties hereto irrevocably consents to the exclusive jurisdiction of the Bankruptcy Court for all purposes related to the enforcement or interpretation of this Settlement Agreement.
47. Entire Agreement. This Settlement Agreement embodies the entire agreement of the Parties hereto with regard to the subject matter hereof and any prior representations and agreements with regard to the same are superseded in their entirety hereby. Headings are for convenience of reference only and shall not affect construction of this Settlement Agreement. The terms “hereof,” “herein,” “hereunder” and derivative words refer to this Settlement Agreement. Any reference to the masculine, feminine or neuter gender shall be deemed to include any gender or all three as appropriate. The use of the word “including” herein shall mean “including without limitation.” Unless the context otherwise required, “neither,” “nor,” “any,” “either” and “or” shall not be exclusive. Time is expressly made of the essence of this Settlement Agreement.
48. Additional Agreements. In furtherance of the settlement embodied herein, the Parties may issue, execute or record any agreements and other documents, and take any action as

may be necessary or appropriate to effectuate, consummate and further evidence the terms and conditions of this Settlement Agreement.

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IN WITNESS WHEREOF, and intending to be legally bound, the Parties have executed
this Settlement Agreement as of the date and year shown above.

MOTORS LIQUIDATION COMPANY GUC TRUST

By: 

Print: David A. Vanosky Jr.

IN WITNESS WHEREOF, and intending to be legally bound, the Parties have executed
this Settlement Agreement as of the date and year shown above.


FTI CONSULTING, INC., AS GUC TRUST MONITOR
solely in its capacity as GUC Trust Monitor and not in its individual capacity

By: Conor P. Tully

Print: Conor P. Tully
Senior Managing Director

IN WITNESS WHEREOF, and intending to be legally bound, the Parties have executed
this Settlement Agreement as of the date and year shown above.

**GREEN HUNT WEDLAKE, INC. as TRUSTEE OF GENERAL MOTORS NOVA
SCOTIA FINANCE COMPANY**

By: 
Print: PETER WEDLAKE

IN WITNESS WHEREOF, and intending to be legally bound, the Parties have executed
this Settlement Agreement as of the date and year shown above.

**DBX – RISK ARBITRAGE 1 FUND, LYXOR/PAULSON INTERNATIONAL FUND
LIMITED, PAULSON ENHANCED LTD., PAULSON INTERNATIONAL LTD.,
PAULSON PARTNERS ENHANCED, L.P., AND PAULSON PARTNERS L.P.**

Collective Beneficial Holdings: £12,845,000 2015 Notes

£156,138,000 2023 Notes

DBX – RISK ARBITRAGE 1 FUND

**LYXOR/PAULSON INTERNATIONAL FUND
LIMITED**

By:  _____

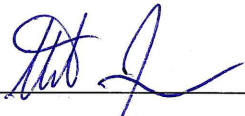
By: _____


Print: **Stuart Merzer**
Authorized Signatory

Print: _____

PAULSON ENHANCED LTD.

PAULSON INTERNATIONAL LTD.

By:  _____

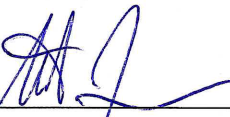
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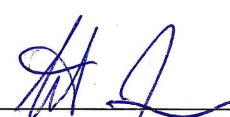
Print: **Stuart Merzer**
Authorized Signatory

Print: **Stuart Merzer**
Authorized Signatory

**PAULSON PARTNERS
ENHANCED, L.P.**

PAULSON PARTNERS L.P.

By:  _____

By:  _____

Print: **Stuart Merzer**
Authorized Signatory

Print: **Stuart Merzer**
Authorized Signatory

IN WITNESS WHEREOF, and intending to be legally bound, the Parties have executed
this Settlement Agreement as of the date and year shown above.

**DBX – RISK ARBITRAGE 1 FUND, LYXOR/PAULSON INTERNATIONAL FUND
LIMITED, PAULSON ENHANCED LTD., PAULSON INTERNATIONAL LTD.,
PAULSON PARTNERS ENHANCED, L.P., AND PAULSON PARTNERS L.P.**

Collective Beneficial Holdings: £12,845,000 2015 Notes

£156,138,000 2023 Notes

DBX – RISK ARBITRAGE 1 FUND

**LYXOR/PAULSON INTERNATIONAL FUND
LIMITED**

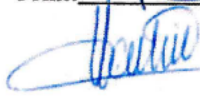
By: _____

By:  _____

Lionel PAQUIN
Director

Print: _____

Print: _____



INGRID MARTIN
DIRECTOR

PAULSON ENHANCED LTD.

PAULSON INTERNATIONAL LTD.

By: _____

By: _____

Print: _____

Print: _____

**PAULSON PARTNERS
ENHANCED, L.P.**

PAULSON PARTNERS L.P.

By: _____

By: _____

Print: _____

Print: _____

IN WITNESS WHEREOF, and intending to be legally bound, the Parties have executed
this Settlement Agreement as of the date and year shown above.

**ELLIOTT INTERNATIONAL LP, THE LIVERPOOL LIMITED PARTNERSHIP,
GATWICK SECURITIES LLC**

Collective Beneficial Holdings: £121,193,000 2015 Notes

£22,806,000 2023 Notes


THE LIVERPOOL LIMITED PARTNERSHIP

By: Liverpool Associates Ltd.
as General Partner

By: 
Name: Elliot Greenberg
Title: Vice President

ELLIOTT INTERNATIONAL, L.P.

By: Elliott International Capital Advisors Inc.
as Attorney-in-Fact

By: 
Name: Elliot Greenberg
Title: Vice President

GATWICK SECURITIES LLC

By: 
Name: Elliot Greenberg
Title: Vice President

IN WITNESS WHEREOF, and intending to be legally bound, the Parties have executed this Settlement Agreement as of the date and year shown above.

**DRAWBRIDGE DSO SECURITIES LLC, DRAWBRIDGE OSO SECURITIES LLC,
FCOF UB SECURITIES LLC, WORDEN MASTER FUND L.P. , WORDEN MASTER
FUND II L.P.**

Collective Beneficial Holdings: £56,452,000 2015 Notes

£13,464,000 2023 Notes

DRAWBRIDGE SPECIAL OPPORTUNITIES FUND LP

By: Drawbridge Special Opportunities GP LLC, its general partner

By: _____
Name: Constantine M. Dakolias
Title: President

DRAWBRIDGE DSO SECURITIES LLC

By: _____
Name: Constantine M. Dakolias
Title: President

DRAWBRIDGE OSO SECURITIES LLC

By: _____
Name: Constantine M. Dakolias
Title: President

FCOF UB SECURITIES LLC

By: _____
Name: Constantine M. Dakolias
Title: President

WORDEN MASTER FUND L.P.

By: Fortress Special Opportunities I GP LLC, its general partner

By: _____
Name: Constantine M. Dakolias
Title: President

WORDEN MASTER FUND II L.P.

By: Fortress Special Opportunities I GP LLC, its general partner

By: _____
Name: Constantine M. Dakolias
Title: President

IN WITNESS WHEREOF, and intending to be legally bound, the Parties have executed
this Settlement Agreement as of the date and year shown above.

MORGAN STANLEY & CO. INTERNATIONAL PLC

Beneficial Holdings: £63,063,000 2015 Notes

£39,232,200 2023 Notes

By: 

BRIAN CRIPPS
Authorised Signatory

Print: BRIAN CRIPPS

IN WITNESS WHEREOF, and intending to be legally bound, the Parties have executed this Settlement Agreement as of the date and year shown above.

GENERAL MOTORS LLC

By: Anne T. Lavin

Print: Anne T. Lavin

Secretary

IN WITNESS WHEREOF, and intending to be legally bound, the Parties have executed this
Settlement Agreement as of the date and year shown above.

GENERAL MOTORS OF CANADA LIMITED

By:  _____

Print: Jeffrey W. Rolfs

EXHIBIT A

PROOFS OF CLAIM FILED IN CONNECTION WITH THE GUARANTEE

Claim Nos. 1556; 1558; 29379; 29647; 29648; 31167; 31168; 31868; 32887; 32888; 37319;
49548; 60234; 60251; 60547; 60566; 60567; 60964; 60993; 61481; 61520; 61915; 63955;
64298; 64332; 64340; 65554; 65765; 65784; 65934; 66206; 66216; 66217; 66218; 66265;
66266; 66267; 66312; 66448; 66462; 66718; 66735; 66769; 67022; 67034; 67035; 67244;
67245; 67345; 67428; 67429; 67430; 67498; 67499; 67500; 67501; 68705; 68941; 69306;
69307; 69308; 69309; 69340; 69341; 69551; 69552; 69734; 70200; 70201; and 71270.

EXHIBIT B

Form 8-K Disclosure

The Motors Liquidation Company GUC Trust (the “GUC Trust”) previously announced, on June 27, 2013, the commencement of a court-ordered mediation process (the “Nova Scotia Mediation”) in the ongoing litigation (the “Nova Scotia Litigation”) to disallow, equitably subordinate or reduce certain claims filed in the bankruptcy cases of Motors Liquidation Company (“MLC”) and its affiliates by or on behalf of the holders of the 8.375% guaranteed notes due December 7, 2015 (the “2015 Notes”) and the 8.875% guaranteed notes due July 10, 2023 (the “2023 Notes”), in each case issued in 2003 by General Motors Nova Scotia Finance Company (collectively, the “Nova Scotia Notes”).

On September 26, 2013, the parties to the Nova Scotia Mediation entered into a proposed settlement agreement (the “Settlement Agreement”) relating to the Nova Scotia Litigation, the principal terms of which include:

- (i) the allowance of a \$1.073 billion general unsecured claim against the MLC estate in favor of the holders of the Nova Scotia Notes, based upon MLC’s guarantee of the Nova Scotia Notes (the “Guarantee Claim”);
- (ii) the reduction of the approximately \$1.608 billion claim filed by Green Hunt Wedlake, Inc. as trustee for General Motors Nova Scotia Finance Company (the “Nova Scotia Trustee”) to \$477 million, and the allowance of that claim as so reduced as a general unsecured claim against the MLC estate (the “Wind-Up Claim”);
- (iii) the payment by General Motors of Canada Limited of \$50 million in cash to the Nova Scotia Trustee, to be applied in part to pay certain fees and expenses of certain parties to the Nova Scotia Mediation in the amount of \$17.5 million (plus any additional amounts owed by General Motors Nova Scotia Finance Company to the Canadian Office of Superintendent of Bankruptcy pursuant to applicable bankruptcy laws in Canada), with the remainder to be distributed to the holders of the Nova Scotia Notes allocated as follows: approximately 57.43% to the 2015 Notes and approximately 42.57% to the 2023 Notes; and
- (iv) various releases from liability by all past, present and future holders of Nova Scotia Notes and the other parties to the Settlement Agreement.

The Settlement Agreement requires the GUC Trust to make the following distributions in accordance with the terms of the Amended and Restated Motors Liquidation Company GUC Trust Agreement, dated as of June 11, 2012, as subsequently amended (the “GUC Trust Agreement”), on an accelerated basis:

- (i) a special distribution (the “Initial Distribution”) of common stock of General Motors Company (the “GM Common Stock”), warrants to purchase GM Common Stock and units of beneficial interest in the GUC Trust (the “GUC Trust Units”), pursuant to Sections 5.3 and 5.8 of the GUC Trust Agreement, to the holders of record of the Nova Scotia Notes as of a date (the “Noteholder Record Date”) following the expiration of the Settlement

Appeals Periods (as defined below), as the beneficial holders of the allowed portions of the Guarantee Claim and the Wind-Up Claim, on account of such claims; and

- (ii) a special distribution of excess distributable assets of the GUC Trust, pursuant to Sections 5.4 and 5.8 of the GUC Trust Agreement, to all holders of record of the GUC Trust Units (including the GUC Trust Units distributed in the Initial Distribution) as of a record date to be set after the date of the Initial Distribution.

The Initial Distribution will consist of, in the aggregate, (a) 6,174,015 shares of GM Common Stock, (b) 5,612,741 warrants to acquire GM Common Stock at an exercise price of \$10.00, expiring July 10, 2016, (c) 5,612,741 warrants to acquire GM Common Stock at an exercise price of \$18.33, expiring July 10, 2019, and (d) 1,550,000 GUC Trust Units. In addition, in the event that any assets become available for distribution to holders of general unsecured claims against the MLC estate in respect of the legal action styled as Official Committee of Unsecured Creditors of Motors Liquidation Co. v. JPMorgan Chase Bank, N.A. et al. (Adv. Pro. No. 09-00504 (Bankr. S.D.N.Y. July 31, 2009)) (the “Term Loan Avoidance Action”), such distributions will be made to the holders of the Nova Scotia Notes as of the Noteholder Record Date, as the beneficial holders of the allowed portions of the Guarantee Claim and the Wind-Up Claim. For additional information regarding the Term Loan Avoidance Action, please see the disclosure in the GUC Trust’s Form 10-K, filed on March 31, 2013, under the headings “Item 1. Business—Term Loan Avoidance Action” and “Item 3. Legal Proceedings—Term Loan Avoidance Action.”

The Settlement Agreement also requires, on or before September 27, 2013, the GUC Trust to file a motion with the Bankruptcy Court for the Southern District of New York, and the Nova Scotia Trustee to file a motion with the Supreme Court of Nova Scotia, in each case seeking the approval by such court of the Settlement Agreement. The Settlement Agreement is subject to, among other things, the receipt of such court approvals, and the terms of the Settlement Agreement are not binding on the GUC Trust or the other parties until such court approvals are obtained and until the applicable deadlines for appeal (the “Settlement Appeals Periods”) have expired. The Settlement Agreement is also subject to (i) the withdrawal, disallowance and/or expungement of all other claims filed in the bankruptcy cases of MLC in respect of the Nova Scotia Notes, (ii) the withdrawal of the New GM Administrative Claim, as defined and to the extent set forth in the Settlement Agreement, (iii) the withdrawal of the Rule 60(b) Motion, as defined in the Settlement Agreement, and (iv) the dismissal of the Nova Scotia Litigation and all ancillary proceedings thereto.

The foregoing description is qualified in its entirety by to the Settlement Agreement, a copy of which is attached as Exhibit 10.1 and which is incorporated by reference into this Item 1.01.

Exhibit B
Proposed Order

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:)	Chapter 11
)	
MOTORS LIQUIDATION COMPANY, <i>et al.</i> ,)	Bankruptcy Case No.: 09-50026 (REG)
f/k/a General Motors Corporation, <i>et al.</i> ,)	(Jointly Administered)
)	
Debtors.)	

MOTORS LIQUIDATION COMPANY GUC TRUST,)	
)	
Plaintiff,)	Adversary Proceeding
)	Case No.: 12-09802
v.)	
)	
APPALOOSA INVESTMENT LIMITED)	
PARTNERSHIP I, <i>et al.</i> ,)	
)	
Defendants.)	

**ORDER PURSUANT TO SECTIONS 105, 363
AND 1142 OF THE BANKRUPTCY CODE AND BANKRUPTCY RULES
3020 AND 9019, AUTHORIZING AND APPROVING THE GLOBAL
SETTLEMENT AGREEMENT BY AND AMONG THE GUC TRUST,
THE GUC TRUST MONITOR, THE NOVA SCOTIA TRUSTEE,
NEW GM, GM CANADA, AND THE REPRESENTATIVE NOTEHOLDERS**

Upon the motion of Motors Liquidation Company GUC Trust (the “**GUC Trust**”) filed on [date], 2013 [Docket No. ___] (the “**Motion**”) for entry of an order authorizing and approving the global settlement embodied in the agreement attached hereto as Exhibit 1 (the “**Settlement Agreement**”),¹ by and among the GUC Trust, FTI Consulting, Inc., as trust monitor of the GUC Trust (in such capacity, the “**GUC Trust Monitor**”), Green Hunt Wedlake, Inc. as Trustee (the “**Nova Scotia Trustee**”) for General Motors Nova Scotia Finance Corporation (“**GMNSFC**”), General Motors LLC (“**New GM**”), General Motors of Canada Limited (“**GM**

¹ Capitalized terms used but not defined herein shall have the meanings ascribed thereto in the Settlement Agreement.

Canada”), and Morgan Stanley & Co. International plc, Worden Master Fund L.P. and Worden Master Fund II L.P., Drawbridge DSO Securities LLC, Drawbridge OSO Securities LLC, FCOF UB Securities LLC, Elliott Management Corporation, Elliott International LP, The Liverpool Limited Partnership, DbX – Risk Arbitrage 1 Fund, Lyxor/Paulson International Fund Limited, Paulson Enhanced Ltd., Paulson International Ltd., Paulson Partners Enhanced, L.P., Paulson Partners L.P. (collectively, the “**Representative Noteholders**”, and together with the GUC Trust, the GUC Trust Monitor, New GM, GM Canada, the Nova Scotia Trustee, the “**Parties**”); and the Court having considered the Motion; and a hearing on the Motion having been held before this Court on October 21, 2013 (the “**Hearing**”) to consider the relief requested in the Motion; and the Court having found that it has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the Plan; and the Court having considered the statements of counsel on the record of the Hearing and the filings of the parties in connection with the Motion; and it appearing that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and it appearing that venue of this proceeding and the Motion in this District is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and upon the record of the Hearing; and it appearing that proper and adequate notice of the Motion has been given in accordance with Paragraph 40 of the Motion and that no other or further notice is necessary; and after due deliberation and sufficient cause appearing therefor,

THE COURT HEREBY FINDS AND DETERMINES THAT:²

- A. This Order constitutes a final order within the meaning of 28 U.S.C. § 158(a).
- B. The statutory predicates for the relief requested in the Motion are Sections 105, 363 and 1142 of the Bankruptcy Code and Bankruptcy Rules 3020 and 9019.

² The findings and conclusions set forth herein constitute the Court’s findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014. To the extent that any of the following 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.

C. As evidenced by the affidavits of service filed with this Court, and in accordance with Paragraph 40 of 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 (i) the addresses listed in the proofs of claim identified on Exhibit C attached to the Motion, (ii) the parties in interest in accordance with the *Sixth Amended Order Pursuant to 11 U.S.C. § 105(a) and Bankruptcy Rules 1015(c) and 9007 establishing Notice and Case Management Procedures*, dated May 5, 2011 and (iii) those parties served with the Objections or the Adversary Proceeding Complaint. Additional notice of the Motion has been given by the Nova Scotia Trustee as set forth in Paragraph 28 of the Settlement Agreement and Paragraph 40 of the Motion. 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.

D. The GUC Trust has demonstrated good, sufficient and sound business purposes, causes and justifications for the relief requested in the Motion and the approval of the Settlement Agreement and the transactions contemplated thereby.

E. The GUC Trust has demonstrated that the relief requested in the Motion is necessary for the prompt and efficient administration of the GM Bankruptcy cases and is in the best interests of the GUC Trust, its beneficiaries and other parties-in-interest.

F. After due diligence by the Parties, the Settlement Agreement was negotiated and entered into by and among the Parties, each of which was represented by counsel, without collusion, in good faith and from arm's length bargaining positions.

G. The GUC Trust has demonstrated that continued litigation of the matters resolved by the Settlement Agreement could be complex, costly and delay the closing of the GM

Bankruptcy cases and the distribution of the assets to holders of Class 3 Allowed Claims in accordance with the Plan.

H. The Settlement Agreement resolves multiple disputes, claims and issues to which the Parties are involved in varying degrees and in related but not necessarily identical ways, such that, each Party's overall obligations to one or more other Parties constitute good and sufficient consideration for the overall benefits each Party is to receive from one or more of the other Parties.

I. The settlements, compromises, releases, and transfers contemplated in the Settlement Agreement, are fair, reasonable and given in exchange for valuable and reasonably equivalent consideration.

J. The GUC Trust's entry into the Settlement Agreement, including the compromises and releases embodied therein, is a prudent and reasonable exercise of business judgment that is in the best interests of the GUC Trust and its beneficiaries.

K. The proofs of claim identified in Exhibit A to the Settlement Agreement encompass and account for all amounts included in the Guarantee Claim.

L. The Settlement Agreement represents a multi-party resolution of a number of complex factual and legal issues, and the releases and acknowledgments contained therein, and the injunction and findings provided by this Order, are a necessary element of the consideration received by the Parties, and a condition to the effectiveness of the Settlement Agreement.

NOW, THEREFORE, IT IS HEREBY ORDERED THAT:

1. The relief requested by the Motion is GRANTED and the Settlement Agreement and each of its terms are approved in their entirety.

2. Any and all objections to the Motion that have not been withdrawn, resolved, waived or settled as reflected on the record of the Hearing are overruled on the merits.

3. In accordance with Paragraphs 32, 33 and 40 of the Settlement Agreement, the Settlement Agreement shall be effective and binding on all persons upon the Effective Date, including, but not limited to, all past, present and future holders of the Notes and any past or present unit holder of the GUC Trust.

4. This Court authorizes the GUC Trust to perform all of its obligations pursuant to the terms of the Settlement Agreement, and to take any and all actions necessary or appropriate to effectuate the Settlement Agreement and to enforce its terms.

5. Upon the Effective Date, the Guarantee Claim shall be allowed as a Class 3 Claim in the amount of USD \$1,073,000,000 (the “**Allowed Guarantee Claim Amount**”). The Allowed Guarantee Claim Amount will be allocated USD \$616,219,100 to the 2015 Notes and USD \$456,780,900 to the 2023 Notes.³

6. Upon the Effective Date, the Wind-Up Claim shall be reduced to \$477,000,000 and allowed as a Class 3 Claim as so reduced (the “**Allowed Wind-Up Claim Amount**”). The Allowed Wind-Up Claim Amount will be allocated \$273,938,966 to the 2015 Notes and \$203,061,034 to the 2023 Notes.

7. The GUC Trust is hereby authorized and directed to distribute, in the aggregate, 6,174,015 shares of New GM Common Stock, 5,612,741 New GM \$10.00 Warrants, 5,612,741 New GM \$18.33 Warrants, and 1,550,000 Units (each as defined in the GUC Trust Agreement, and collectively, the “**Distribution**”) for the benefit of All Holders as set forth in the Settlement Agreement. Promptly following the Distribution, the GUC Trust shall notify all Parties of the date of the Distribution (the “**Distribution Notice**”).

³ All recoveries and distributions made to All Holders of the Notes, including those provided for in Paragraphs 1, 2, and 7 of the Settlement Agreement shall be allocated 57.429552632% to the 2015 Notes and 42.570447368% to the 2023 Notes.

8. Within 30 days of the Effective Date, the GUC Trust shall make a special, excess distribution pursuant to Sections 5.4 and 5.8 of the GUC Trust Agreement.

9. In the event that assets of the Avoidance Action Trust (as defined in the Plan) become available for distribution to holders of Allowed General Unsecured Claims (as defined in the Plan) in the manner set forth in the Avoidance Action Trust Agreement (as defined in the Plan), distributions in respect of the Guarantee Claim Amount and the Allowed Wind-Up Claim Amount shall be made to the registered holders of Notes as of the Record Date.

10. On the later of: (a) two (2) business days after receipt of the Distribution Notice; or (b) two (2) business days after the Effective Date (the “**Cash Distribution Date**”) in full settlement of the Settled Disputes and in contemplation of, among other things, (i) the releases set forth in Paragraphs 13, 15, and 17 of the Settlement Agreement, and (ii) the acknowledgements by the GUC Trust, all past, present and future holders of Notes and the Nova Scotia Trustee set forth in Paragraph 23 of the Settlement Agreement, GM Canada is hereby directed to pay the total sum of fifty million U.S. Dollars (USD \$50,000,000) (the “**GM Canada Payment**”) to the Nova Scotia Trustee who shall direct the GM Canada Payment to the following recipients:

- a. USD \$13,500,000 to a trust account designated by Greenberg Traurig, LLP;
- b. USD \$2,500,000 to a trust account designated by Curtis, Mallet-Prevost, Colt & Mosle, LLP;
- c. On the Cash Distribution Date, the Nova Scotia Trustee, in its absolute and sole discretion and in good faith consultation with the Representative Noteholders, will determine the amounts owed by the GMNSFC estate to the Canadian Office of the Superintendent of Bankruptcy pursuant to Sections 128 and 147 of the BIA (the “**Superintendent’s Levy**”) and will instruct GM Canada to pay the amount of USD \$ 1,500,000 plus the Superintendent’s Levy to a trust account designated by the Nova Scotia Trustee for payment of all amounts and professional fees related to the winding up and final closure of the GMNSFC BIA Proceedings; and

- d. The balance of the GM Canada Payment (the “**Remaining Cash Amount**”) to the Fiscal and Paying Agent for the benefit of and ratable distribution to All Holders as of the Record Date.

11. The Fiscal and Paying Agent is authorized and directed to distribute the Remaining Cash Amount to All Holders upon receipt as set forth in the Settlement Agreement.

12. Upon the Effective Date, the proofs of claim identified in Exhibit A to the Settlement Agreement shall be disallowed, and the amount of the Wind-Up Claim in excess of USD \$477,000,000 shall be disallowed.

13. As part of the settlement contained in the Settlement Agreement, on the Effective Date, the New GM Administrative Claim shall be deemed withdrawn without the necessity of a formal pleading being filed by New GM or the GUC Trust with the Bankruptcy Court, subject to the following conditions and understandings: (a) that portion of the New GM Administrative Claim that relates to, arises from, or concerns the Rule 60(b) Motion shall be deemed withdrawn with prejudice by New GM; (b) the remaining New GM Administrative Claim shall consist of the following two components: (i) the Environmental Response Trust shall remain liable for all environmental obligations set forth in the New GM Administrative Claim; and (ii) the GUC Trust shall remain liable, to the extent required by or set forth in the Final MSPA, the Sale Approval Order, the Plan or the Confirmation Order, for all obligations still owed to or to be performed by the GUC Trust in favor of New GM under the Sale Approval Order, the Final MSPA, the Plan, the Confirmation Order, and/or the Transition Services Agreement (as defined in the Final MSPA) (“**Remaining Administrative Claims**”); provided, however, that, subject to the further proviso below, the GUC Trust is not required to reserve any cash or New GM Securities on account of the Remaining Administrative Claims, and the sole remedy of New GM against the GUC Trust for any breach of the Sale Approval Order, the Final MSPA, the Plan, the Confirmation Order, and/or the Transition Services Agreement shall be

specific performance; provided further, however, that if a specific claim or demand is made by New GM against the GUC Trust after the Effective Date in connection with the Remaining Administrative Claims, New GM may seek Bankruptcy Court authorization (a) in addition to specific performance, a damages remedy, and (b) to establish a reserve for such claim or demand (up to an aggregate limit of \$1 million) at the time such claim or demand is made but such reserve shall be limited to the assets that remain in the reserve established by the GUC Trust for secured, administrative and priority claims.

14. On the Effective Date, the Claims Objection, the Adversary Proceeding, and the Rule 60(b) Motion shall be deemed dismissed with prejudice and without costs and without the necessity of a formal pleading being filed by the GUC Trust with the Bankruptcy Court to effectuate such results.

15. Without derogation to any other provision of the Settlement Agreement, the Court expressly finds that the releases contained in Paragraphs 13-22 of the Settlement Agreement are hereby approved in their entirety and are incorporated by reference into this Order.

16. The Released Parties⁴ and the GUC Trust Monitor: (a) shall have no liability whatsoever to any holder or purported holder of a claim or equity interest, or any other party-in-interest, or any of their respective agents, employees, representatives, financial advisors, attorneys, or affiliates, or any of their successors or assigns, for any act or omission in connection with, or arising out of, the settlement of the claims addressed by the Settlement Agreement, or the pursuit of approval of the Settlement Agreement, the administration of the Settlement Agreement, or any transaction contemplated by the Settlement Agreement, or in furtherance thereof, or any obligations that they have under or in connection with the Settlement

⁴ The “**Released Parties**” are all of the releasees as defined in Paragraphs 13-22 of the Settlement Agreement.

Agreement or the transactions contemplated by the Settlement Agreement (collectively, the “**Exculpated Claims**”), except (i) for any act or omission that constitutes willful misconduct or gross negligence as determined by a final order, and (ii) for any contractual obligation that is owed to a Party under the Settlement Agreement or this Order, and (b) in all respects, shall be entitled to rely upon the advice of counsel with respect to their duties and responsibilities under the Settlement Agreement. No holder of any claim or interest, or other party-in-interest, none of their respective agents, employees, representatives, financial advisors, attorneys, or affiliates, and no successors or assigns of the foregoing, shall have any right of action against the Released Parties or the GUC Trust Monitor with respect to the Exculpated Claims. This exculpation shall be in addition to, and not in limitation of, all other releases, indemnities, exculpations and any other applicable law or rules protecting such Released Parties and the GUC Trust Monitor from liability.

17. All releases, exculpations, waivers and covenants not to sue contained herein and in the Settlement Agreement are hereby authorized and approved in their entirety.

18. Upon the occurrence of the Effective Date and in consideration of the settlement, compromises and releases embodied in the Settlement Agreement, all persons, including, but not limited to, all past, present and future holders of Notes, GMNSFC, the Nova Scotia Trustee or any creditor of Old GM or GMNSFC that have held, currently hold or may hold a claim, demand, debt, right, cause of action or liability that arises out of or is related to the Lock-Up Agreement, the Consent Fee (including the funding of the Consent Fee or the repayment of any loans made by Old GM which indirectly funded the Consent Fee), the Notes, the Intercompany Loans, the Guarantee, the Guarantee Claim, the Wind-Up Claim, the Extraordinary Resolution, the June 25 Agreement, GMNSFC, the GMNSFC BIA Proceedings,

the Claims Objection, the Adversary Proceeding, the Rule 60(b) Motion, the Oppression Action, or this Settlement Agreement (except for any obligation that is owed to a Party under the Settlement Agreement or this Order) (collectively, the “**GM Enjoined Claims**”), against New GM, GM Canada and any of their subsidiaries or affiliates, and any or all of their respective past, present or future agents, employees, officers, directors, shareholders, successors, assigns, members, representatives (in their capacity as such), and the Individuals, and any former director, officer or employee of GMNSFC (collectively, the “**GM Released Parties**”), shall be enjoined and forever barred from directly or indirectly bringing, commencing, initiating, instituting, maintaining, prosecuting or otherwise aiding, whether for the benefit of the GUC Trust, the Debtors’ chapter 11 estates, former or present creditors of the Debtors or GMNSFC, or for the benefit of any other third party, in any action of any kind or nature, whether in the United States, Canada or elsewhere, against any of the GM Released Parties with respect to the GM Enjoined Claims. The injunction set forth in this Paragraph, which shall be effective on the Effective Date, is based on, among other things, the Court’s independent confirmation of the acknowledgments made by the GUC Trust, all past, present and future holders of the Notes, and the Nova Scotia Trustee in Paragraph 23 of the Settlement Agreement.

19. Upon the occurrence of the Effective Date and in consideration of the settlement, compromises and releases embodied in the Settlement Agreement, all persons that have held, currently hold or may hold a claim, demand, debt, right, cause of action or liability that arises out of or is related to the Lock-Up Agreement, the Consent Fee (including the funding of the Consent Fee or the repayment of any loans made by Old GM which indirectly funded the Consent Fee), the Notes, the Intercompany Loans, the Guarantee, the Guarantee Claim, the Wind-Up Claim, the Extraordinary Resolution, the June 25 Agreement, GMNSFC, the

GMNSFC BIA Proceedings, the Claims Objection, the Adversary Proceeding, the Rule 60(b) Motion, the Oppression Action, or this Settlement Agreement (except for any obligation that is owed to a Party under the Settlement Agreement or this Order) (collectively, the “**Other Enjoined Claims**”), against all past, present and future holders of Notes, the Nova Scotia Trustee, for itself, and on behalf of the bankruptcy estate of GMNSFC, the GUC Trust, for itself, and on behalf of the MLC bankruptcy estates and any of their subsidiaries or affiliates, and any or all of their respective past, present or future agents, employees, officers, directors, shareholders, successors, assigns, members, representatives (in their capacity as such) (collectively, the “**Other Released Parties**”), shall be enjoined and forever barred from directly or indirectly bringing, commencing, initiating, instituting, maintaining, prosecuting or otherwise aiding, whether for the benefit of the GUC Trust, the Debtors’ chapter 11 estates, former or present creditors of the Debtors or GMNSFC, or for the benefit of any other third party, in any action of any kind or nature, whether in the United States, Canada or elsewhere, against any of the Other Released Parties with respect to the Other Enjoined Claims. Nothing in this paragraph shall be deemed to modify, annul or otherwise vitiate the rights and protections granted to the GM Released Parties in the Settlement Agreement and this Order, including without limitation, Paragraphs 17, 18 and 20 of this Order.

20. All past, present and future holders of the Notes (and the other Parties) shall not commence any litigation of any kind, whether in the United States, Canada or elsewhere, which will result in a third party asserting a claim, liability or demand against the GM Released Parties in respect of the GM Enjoined Claims.

21. The Settlement Agreement, including any term, condition or other provision therein, may not be waived, modified, amended or supplemented, except as provided in the Settlement Agreement.

22. The failure to specifically describe or 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 be authorized and approved in its entirety.

23. The Bankruptcy Court requests the aid and recognition of any court, tribunal, regulatory, administrative or other judicial body having jurisdiction in Canada to give effect to this Order and aid in carrying out its terms.

24. If there is any conflict between the terms of the Motion and the Settlement Agreement, the terms of the Settlement Agreement shall control, and if there is any conflict between the terms of this Order and the Settlement Agreement, the terms of this Order shall control.

25. Notwithstanding the possible applicability of Bankruptcy Rules 3020, 6004, 6006, 7062, or otherwise, the terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

26. The Bankruptcy Court shall have exclusive jurisdiction to interpret and enforce the Settlement Agreement and to resolve any disputes relating to or concerning the Settlement Agreement.

Dated: October ___, 2013

THE HONORABLE ROBERT E. GERBER
UNITED STATES BANKRUPTCY COURT

Exhibit C
All Individual Guarantee Claims To Be Disallowed & Expunged

CLAIMS TO BE DISALLOWED AND EXPUNGED

Name and Address of Claimant	Claim # (2)	Debtor	Claim Amount and Priority (1)					Grounds For Disallowance	Settlement	Page Reference		
			Secured	Administrative	Priority	Unsecured	Total	C	U	D		
COLLINS STEWART (CI) LIMITED PO BOX 328 ST PETER PORT GUERNSEY GY1 3TY GREAT BRITAIN	1556	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$652,208.96	\$652,208.96	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim		1	\$0.00	\$0.00	\$0.00	\$652,208.96	\$652,208.96					
COLLINS STEWART (CI) LIMITED PO BOX 328 ST PETER PORT GUERNSEY GY1 3TY GREAT BRITAIN	1558	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$13,935.86	\$13,935.86	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim		1	\$0.00	\$0.00	\$0.00	\$13,935.86	\$13,935.86					
SPH INVEST SA COMPAGNIE FINANCIERE DE GESTION LUXEMBOURG SA 40 BOULEVARD JOSEPH II L-1840 LUXEMBOURG LUXEMBOURG	29379	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim		1	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00					

(1) The amounts listed are taken directly from the proofs of claim, and thus replicate any mathematical errors on the proofs of claim. Where the claim amount is zero, unliquidated, unidentified, or otherwise cannot be determined, the amount listed is "0.00".

(2) Claims on the exhibit are listed in numeric order and grouped according to sub-claim level due to transfer activity.

CLAIMS TO BE DISALLOWED AND EXPUNGED

Name and Address of Claimant	Claim # (2)	Debtor	Claim Amount and Priority (1)					C	U	D	Grounds For Disallowance	Settlement Page Reference
			Secured	Administrative	Priority	Unsecured	Total					
CONSILIUM TREUHAND AG & BEATA DOMUS ANSTALT POSTFACH 777 9497 TRIESENBERG LIECHTENSTEIN LIECHTENSTEIN	29647	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$410,138.16	\$410,138.16	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim		1	\$0.00	\$0.00	\$0.00	\$410,138.16	\$410,138.16					
MARIA-DOROTHEA LAMINET BURGUNDERWEG 8 2505 BIEL SWITZERLAND SWITZERLAND	29648	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$33,617.88	\$33,617.88	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim		1	\$0.00	\$0.00	\$0.00	\$33,617.88	\$33,617.88					
CREDIT SUISSE AG (ON BEHALF OF NOTESHOLDERS) DEFAULT MANAGEMENT SUWA 42 VETLIBERGSTRASSE 231 CH 8070 ZURICH SWITZERLAND SWITZERLAND	31167	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$355,516.34	\$355,516.34	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim		1	\$0.00	\$0.00	\$0.00	\$355,516.34	\$355,516.34					

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(2) Claims on the exhibit are listed in numeric order and grouped according to sub-claim level due to transfer activity.

CLAIMS TO BE DISALLOWED AND EXPUNGED

Name and Address of Claimant	Claim # (2)	Debtor	Claim Amount and Priority (1)					C	U	D	Grounds For Disallowance	Settlement Page Reference
			Secured	Administrative	Priority	Unsecured	Total					
CREDIT SUISSE AG (ON BEHALF OF NOTESHOLDERS)	31168	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$85,646.31	\$85,646.31	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
DEFAULT MANAGEMENT SUWA 42 VETLIBERGSTRASSE 231 CH 8070 ZURICH SWITZERLAND												
SWITZERLAND												
Total for Claim			1	\$0.00	\$0.00	\$0.00	\$85,646.31	\$85,646.31				
CHEVIOT ASSET MANGEMENT	31868	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
90 LONG ACRE LONDON WC2E 9RA GREAT BRITAIN												
GREAT BRITAIN												
Total for Claim			1	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00				
PERA UGO	32887	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$12,840.95	\$12,840.95	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
VIA SARZANESE 356 INT. A CAMAIORE LUCCA 55041 ITALY												
ITALY												
Total for Claim			1	\$0.00	\$0.00	\$0.00	\$12,840.95	\$12,840.95				

(1) The amounts listed are taken directly from the proofs of claim, and thus replicate any mathematical errors on the proofs of claim. Where the claim amount is zero, unliquidated, unidentified, or otherwise cannot be determined, the amount listed is "0.00".

(2) Claims on the exhibit are listed in numeric order and grouped according to sub-claim level due to transfer activity.

CLAIMS TO BE DISALLOWED AND EXPUNGED

Name and Address of Claimant	Claim # (2)	Debtor	Claim Amount and Priority (1)					C	U	D	Settlement	Settlement Page Reference
			Secured	Administrative	Priority	Unsecured	Total					
GARIBALDI ROSANNA VIA SARZANESE 354 CAMAIORE LUCCA 55041 ITALY ITALY	32888	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$12,840.95	\$12,840.95	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		2 - 3
Total for Claim		1	\$0.00	\$0.00	\$0.00	\$12,840.95	\$12,840.95					
ING HUGO WAGNER MARIAHILFGASSE 25 4020 LINZ AUSTRIA EUROPE AUSTRIA	37319	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		2 - 3
Total for Claim		1	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00					

(1) The amounts listed are taken directly from the proofs of claim, and thus replicate any mathematical errors on the proofs of claim. Where the claim amount is zero, unliquidated, unidentified, or otherwise cannot be determined, the amount listed is "0.00".

(2) Claims on the exhibit are listed in numeric order and grouped according to sub-claim level due to transfer activity.

CLAIMS TO BE DISALLOWED AND EXPUNGED

Name and Address of Claimant	Claim # (2)	Debtor	Claim Amount and Priority (1)					C	U	D	Grounds For Disallowance	Settlement Page Reference
			Secured	Administrative	Priority	Unsecured	Total					
BRENCOURT ADVISORS LLC re: BRENCOURT CREDIT OPPORTUNITIES MASTER LTD 600 LEXINGTON AVE NEW YORK, NY 10022	49548	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
KNIGHTHEAD MASTER FUND LP KNIGHTHEAD CAPITAL MANAGEMENT 623 FIFTH AVENUE, 29TH FLOOR ATTN LAURA TORRADO NEW YORK, NY 10033	49548.01	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$8,103,625.60	\$8,103,625.60	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
LMA SPC FOR AND ON BEHALF OF THE MAP 84 SEGREGATED PORTFOLIO KNIGHTHEAD CAPITAL MANAGEMENT 623 FIFTH AVENUE, 29TH FLOOR ATTN LAURA TORRADO NEW YORK, NY 10033	49548.02	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$453,529.20	\$453,529.20	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim			3	\$0.00	\$0.00	\$0.00	\$8,557,154.80	\$8,557,154.80				
ALLIANZ BANK FINANCIAL ADVISORS SPA PIAZZALE LODI 3 20137 MILANO ITALY ITALY	60234	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$12,460.89	\$12,460.89	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim			1	\$0.00	\$0.00	\$0.00	\$12,460.89	\$12,460.89				

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CLAIMS TO BE DISALLOWED AND EXPUNGED

Name and Address of Claimant	Claim # (2)	Debtor	Claim Amount and Priority (1)					C	U	D	Grounds For Disallowance	Settlement Page Reference
			Secured	Administrative	Priority	Unsecured	Total					
BANCA POPOLARE DI VICENZA SCPA ATTENTION MR UMBERTO MAGGIO VIA BTG FRAMARIN, 18 36100 VICENZA ITALY ITALY	60251	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$16,209,432.27	\$16,209,432.27	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim			1	\$0.00	\$0.00	\$0.00	\$16,209,432.27	\$16,209,432.27				
RUI MANUEL ANTUNES GONCALVES ROSA RUA FRANCISCO MARTINS NO11 2815-676 SOBREDA PORTUGAL PORTUGAL	60547	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim			1	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00				
UBS AG ZURICH SWITZERLAND SECURITIES SERVICES OQ9C 05GC PO BOX CH 8098 ZURICH SWITZERLAND SWITZERLAND	60566	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$748,100.74	\$748,100.74	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim			1	\$0.00	\$0.00	\$0.00	\$748,100.74	\$748,100.74				

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CLAIMS TO BE DISALLOWED AND EXPUNGED

Name and Address of Claimant	Claim # (2)	Debtor	Claim Amount and Priority (1)					C	U	D	Grounds For Disallowance	Settlement Page Reference
			Secured	Administrative	Priority	Unsecured	Total					
UBS AG ZURICH SWITZERLAND SECURITIES SERVICES OQ9C O5GC PO BOX C 8098 ZURICH SWITZERLAND SWITZERLAND	60567	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$265,678.35	\$265,678.35	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim			1	\$0.00	\$0.00	\$0.00	\$265,678.35	\$265,678.35				
DEUTSCHE BANK S P A ATTN MR ANDREA CASTALDI PIAZZA DEL CALENDARIO 7 20126 MILANO ITALY ITALY	60964	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$16,275,871.66	\$16,275,871.66	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim			1	\$0.00	\$0.00	\$0.00	\$16,275,871.66	\$16,275,871.66				
CASSA CENTRALE BANCA-CREDITO COOPERATIVO DEL NORD EST S.P.A ATTN MS MANUELA ACLER VIA G SEGANTINI 5 38100 TRENTO ITALY ITALY	60993	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$3,804,184.20	\$3,804,184.20	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim			1	\$0.00	\$0.00	\$0.00	\$3,804,184.20	\$3,804,184.20				

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CLAIMS TO BE DISALLOWED AND EXPUNGED

Name and Address of Claimant	Claim # (2)	Debtor	Claim Amount and Priority (1)					Grounds For Disallowance	Settlement	Page Reference		
			Secured	Administrative	Priority	Unsecured	Total	C	U	D		
MR ALY AZIZ C/O BNP PARIBAS WEALTH MANAGEMENT 15/17 AVE. D'OSTENDE BP 257 98005 MONACO CEDEX MONACO	61481	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$6,648,000.00	\$6,648,000.00	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim		1	\$0.00	\$0.00	\$0.00	\$6,648,000.00	\$6,648,000.00					
UNICREDIT BANCA DI ROMA S.P.A ATTN MR CRISTIANO CARLUCCI VIA U TUPINI 180 00144 ROMA ITALY ITALY	61520	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$29,446,989.02	\$29,446,989.02	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim		1	\$0.00	\$0.00	\$0.00	\$29,446,989.02	\$29,446,989.02					
JOHANNA SCHOEFFEL C/O PETER SCHOEFFEL BREITENBERGWEG 3 86830 SCHWABMUENCHEN GERMANY GERMANY	61915	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim		1	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00					

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CLAIMS TO BE DISALLOWED AND EXPUNGED

Name and Address of Claimant	Claim # (2)	Debtor	Claim Amount and Priority (1)					C	U	D	Grounds For Disallowance	Settlement Page Reference
			Secured	Administrative	Priority	Unsecured	Total					
SIRDAR ALY AZIZ C/O BNP PARIBAS 15/17 AVENUE D'OSTENDE BP 257 98005 MONOCO CEDEX MONACO	63955	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$2,352,254.60	\$2,352,254.60	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim			1	\$0.00	\$0.00	\$0.00	\$2,352,254.60	\$2,352,254.60				
CSS LLC ATTN MITCHELL BIALEK 175 W JACKSON BLVD SUITE 440 CHICAGO, IL 60604 UNITED STATES OF AMERICA	64298	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim			1	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00				
JOSEF SCHMIDSEDER KIRCHPLATZ 1 84389 POSTMUNSTER GERMANY GERMANY	64332	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim			1	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00				

(1) The amounts listed are taken directly from the proofs of claim, and thus replicate any mathematical errors on the proofs of claim. Where the claim amount is zero, unliquidated, unidentified, or otherwise cannot be determined, the amount listed is "0.00".

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CLAIMS TO BE DISALLOWED AND EXPUNGED

Name and Address of Claimant	Claim # (2)	Debtor	Claim Amount and Priority (1)					Grounds For Disallowance	Settlement	Page Reference		
			Secured	Administrative	Priority	Unsecured	Total	C	U	D		
HERMANN & HELENE DETTMAR NEUE STR 13 D-34359 REINHARDSHAGEN GERMANY GERMANY	64340	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim		1	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00					
CLAUS PEDERSEN STOKKEDREVET 11 4700 VORDINGBORE DENMARK DENMARK	65554	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim		1	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00					
HFR RVA ADVENT GLOBAL OPPORTUNITY MASTER TRUST ADVENT CAPITAL MANAGEMENT LLC ATTN: CHUNG TAM 1271 AVENUE OF THE AMERICAS FL 45 NEW YORK, NY 10020	65765	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$1,129,496.00	\$1,129,496.00	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim		1	\$0.00	\$0.00	\$0.00	\$1,129,496.00	\$1,129,496.00					

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CLAIMS TO BE DISALLOWED AND EXPUNGED

Name and Address of Claimant	Claim # (2)	Debtor	Claim Amount and Priority (1)					C	U	D	Grounds For Disallowance	Settlement Page Reference
			Secured	Administrative	Priority	Unsecured	Total					
THE ADVENT GLOBAL OPPORTUNITY MASTER FUND ADVENT CAPITAL MANAGEMENT LLC ATTN CHUNG TAM 1271 AVENUE OF THE AMERICAS FL 45 NEW YORK, NY 10020	65784	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$2,168,304.00	\$2,168,304.00	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim		1	\$0.00	\$0.00	\$0.00	\$2,168,304.00	\$2,168,304.00					
BANCA DI CREDITO COOPERATIVO ABRUZZESE CAPPELLE SUL TAVO SOCIETA COOPERTIVA ATTN MASSIMO FERRATI VIA UMBERTO I N78/80 65010 CAPPELLE SUL TABO PE ITALIA ITALY	65934	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$112,486.32	\$112,486.32	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim		1	\$0.00	\$0.00	\$0.00	\$112,486.32	\$112,486.32					
MORGAN STANLEY & CO INTERNATIONAL PLC 25 CABOT SQUARE, CANARY WHARF ATTN: BRIAN CRIPPS LONDON E144QA GREAT BRITAIN GREAT BRITAIN	66206	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$35,168,198.78	\$35,168,198.78	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim		1	\$0.00	\$0.00	\$0.00	\$35,168,198.78	\$35,168,198.78					

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CLAIMS TO BE DISALLOWED AND EXPUNGED

Name and Address of Claimant	Claim # (2)	Debtor	Claim Amount and Priority (1)					Grounds For Disallowance			Settlement Page Reference	
			Secured	Administrative	Priority	Unsecured	Total	C	U	D		
THOROUGHbred FUND LP C/O APPALOOSA MANAGEMENT LP ATTN: KENNETH MAIMAN 51 JOHN F KENNEDY PKWY SHORT HILLS, NJ 07078	66216	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
THOROUGHbred FUND LP C/O APPALOOSA MANAGEMENT LP ATTN: KENNETH MAIMAN 51 JOHN F KENNEDY PARKWAY SHORT HILLS, NJ 07078	66216.01	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$47,857,506.59	\$47,857,506.59	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
CITIGROUP GLOBAL MARKETS INC. ATTN: CHETAN BANSAL 390 GREENWICH STREET NEW YORK, NY 10013	66216.02	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$3,304,509.87	\$3,304,509.87	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
MORGAN STANLEY & CO INTERNATIONAL PLC 1585 BROADWAY, 2ND FLOOR ATTN: NICK INFANTE NEW YORK, NY 10036	66216.03	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$4,490,583.30	\$4,490,583.30	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim		4	\$0.00	\$0.00	\$0.00	\$55,652,599.76	\$55,652,599.76					

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CLAIMS TO BE DISALLOWED AND EXPUNGED

Name and Address of Claimant	Claim # (2)	Debtor	Claim Amount and Priority (1)					C	U	D	Grounds For Disallowance	Settlement Page Reference
			Secured	Administrative	Priority	Unsecured	Total					
PALOMINO FUND LTD C/O APPALOOSA MANAGEMENT LP ATTN: KENNETH MAIMAN 51 JOHN F KENNEDY PKWY SHORT HILLS, NJ 07078	66217	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
PALOMINO FUND LTD C/O APPALOOSA MANAGEMENT LP ATTN: KENNETH MAIMAN 51 JOHN F KENNEDY PARKWAY SHORT HILLS, NJ 07078	66217.01	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$92,784,889.34	\$92,784,889.34	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
CITIGROUP GLOBAL MARKETS INC ATTN: CHETAN BANSAL 390 GREENWICH ST NEW YORK, NY 10013	66217.02	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$6,437,443.51	\$6,437,443.51	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
MORGAN STANLEY & CO INTERNATIONAL PLC 1585 BROADWAY, 2ND FLOOR ATTN NICK INFANTE NEW YORK, NY 10036	66217.03	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$9,193,281.30	\$9,193,281.30	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim		4	\$0.00	\$0.00	\$0.00	\$108,415,614.15	\$108,415,614.15					

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(2) Claims on the exhibit are listed in numeric order and grouped according to sub-claim level due to transfer activity.

CLAIMS TO BE DISALLOWED AND EXPUNGED

Name and Address of Claimant	Claim # (2)	Debtor	Claim Amount and Priority (1)					C	U	D	Grounds For Disallowance	Settlement Page Reference
			Secured	Administrative	Priority	Unsecured	Total					
CITIGROUP GLOBAL MARKETS INC. re: PERRY PARTNERS INTERNATIONAL INC 390 GREENWICH ST. ATTN: CHETAN BANSAL NEW YORK, NY 10013	66218	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
CITIGROUP GLOBAL MARKETS INC 390 GREENWICH ST ATTN CHETAN BANSAL NEW YORK, NY 10013	66218.01	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$76,295,323.78	\$76,295,323.78	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
KINGTHEAD MASTER FUND, LP KINGTHEAD CAPITAL MANAGEMENT 623 FIFTH AVENUE, 29TH FLOOR ATTN: LAURA TORRADO NEW YORK, NY 10033	66218.02	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$3,354,036.60	\$3,354,036.60	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
LMA SPC FOR AND ON BEHALF OF THE MAP 84 SEGREGATED PORTFOLIO KINGTHEAD CAPITAL MANAGEMENT 623 FIFTH AVENUE, 29TH FLOOR ATTN: LAURA TORRADO NEW YORK, NY 10033	66218.03	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$165,414.19	\$165,414.19	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
KNIGHTHEAD MASTER FUND KNIGHTHEAD CAPITAL MANAGEMENT 623 FIFTH AVENUE, 29TH FLOOR ATTN: LAURA TORRADO NEW YORK, NY 10033	66218.04	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$5,031,054.90	\$5,031,054.90	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3

(1) The amounts listed are taken directly from the proofs of claim, and thus replicate any mathematical errors on the proofs of claim. Where the claim amount is zero, unliquidated, unidentified, or otherwise cannot be determined, the amount listed is "0.00".

(2) Claims on the exhibit are listed in numeric order and grouped according to sub-claim level due to transfer activity.

CLAIMS TO BE DISALLOWED AND EXPUNGED

Name and Address of Claimant	Claim # (2)	Debtor	Claim Amount and Priority (1)					C	U	D	Grounds For Disallowance	Settlement Page Reference
			Secured	Administrative	Priority	Unsecured	Total					
LMA SPC FOR AND ON BEHALF OF THE MAP 84 SEGREGATED PORTFOLIO KNIGHTHEAD CAPITAL MANAGEMENT 623 FIFTH AVENUE, 29TH FLOOR ATTN: LAURA TORRADO NEW YORK, NY 10033	66218.05	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$248,121.28	\$248,121.28	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
KIVU INVESTMENT FUND LTD C/O CQS (UK) LLP ATTN: PRODUCT CONTROL 5TH FL, 33 GROSVENOR PLACE LONDON, UK SW1X 7HY GREAT BRITAIN	66218.06	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$5,279,176.18	\$5,279,176.18	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
COS DIRECTIONAL OPPORTUNITIES MASTER FUND LTD C/O CQS (UK) LLP ATTN: PRODUCT CONTROL 5TH FL, 33 GROSVENOR PLACE LONDON, UK SW1X 7HY GREAT BRITAIN	66218.07	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$12,318,077.74	\$12,318,077.74	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim		8	\$0.00	\$0.00	\$0.00	\$102,691,204.67	\$102,691,204.67					

(1) The amounts listed are taken directly from the proofs of claim, and thus replicate any mathematical errors on the proofs of claim. Where the claim amount is zero, unliquidated, unidentified, or otherwise cannot be determined, the amount listed is "0.00".

(2) Claims on the exhibit are listed in numeric order and grouped according to sub-claim level due to transfer activity.

CLAIMS TO BE DISALLOWED AND EXPUNGED

Name and Address of Claimant	Claim # (2)	Debtor	Claim Amount and Priority (1)					C	U	D	Grounds For Disallowance	Settlement Page Reference
			Secured	Administrative	Priority	Unsecured	Total					
AURELIUS INVESTMENT LLC 535 MADISON AVENUE 22ND FLOOR ATTN DAN GROPPER NEW YORK, NY 10022 UNITED STATES OF AMERICA	66265	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$138,250,962.36	\$138,250,962.36	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim			\$0.00	\$0.00	\$0.00	\$138,250,962.36	\$138,250,962.36					
ELLIOTT INTERNATIONAL LP C/O ELLIOTT MANAGEMENT CORPORATION ATTN: ELLIOT GREENBERG 40 WEST 57TH STREET NEW YORK, NY 10019 UNITED STATES OF AMERICA	66266	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$85,698,820.86	\$85,698,820.86	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim			\$0.00	\$0.00	\$0.00	\$85,698,820.86	\$85,698,820.86					
THE LIVERPOOL LIMITED PARTNERSHIP C/O ELLIOTT MANAGEMENT CORPORATION ATTN: ELLIOT GREENBERG 40 WEST 57TH STREET NEW YORK, NY 10019 UNITED STATES OF AMERICA	66267	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$39,532,082.73	\$39,532,082.73	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim			\$0.00	\$0.00	\$0.00	\$39,532,082.73	\$39,532,082.73					

(1) The amounts listed are taken directly from the proofs of claim, and thus replicate any mathematical errors on the proofs of claim. Where the claim amount is zero, unliquidated, unidentified, or otherwise cannot be determined, the amount listed is "0.00".

(2) Claims on the exhibit are listed in numeric order and grouped according to sub-claim level due to transfer activity.

CLAIMS TO BE DISALLOWED AND EXPUNGED

Name and Address of Claimant	Claim # (2)	Debtor	Claim Amount and Priority (1)					C	U	D	Grounds For Disallowance	Settlement Page Reference
			Secured	Administrative	Priority	Unsecured	Total					
CITIGROUP GLOBAL MARKETS INC. re: PERRY PARTNERS LP 390 GREENWICH ST. ATTN: CHETAN BANSAL NEW YORK, NY 10013	66312	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
CITIGROUP GLOBAL MARKETS INC 390 GREENWICH ST ATTN: CHETAN BANSAL NEW YORK, NY 10013	66312.01	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$31,382,277.96	\$31,382,277.96	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
SG AURORA MASTER FUND LP 825 THIRD AVENUE, 34TH FLOOR NEW YORK, NY 10022	66312.02	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$1,826,707.67	\$1,826,707.67	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim		3	\$0.00	\$0.00	\$0.00	\$33,208,985.63	\$33,208,985.63					
INTESA SANPAOLO PRIVATE BANKING S.P.A. 20121 MILANO VIA HOEPLI 10 ITALY ITALY	66448	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$111,243.01	\$111,243.01	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim		1	\$0.00	\$0.00	\$0.00	\$111,243.01	\$111,243.01					

(1) The amounts listed are taken directly from the proofs of claim, and thus replicate any mathematical errors on the proofs of claim. Where the claim amount is zero, unliquidated, unidentified, or otherwise cannot be determined, the amount listed is "0.00".

(2) Claims on the exhibit are listed in numeric order and grouped according to sub-claim level due to transfer activity.

CLAIMS TO BE DISALLOWED AND EXPUNGED

Name and Address of Claimant	Claim # (2)	Debtor	Claim Amount and Priority (1)					Grounds For Disallowance	Settlement	Page Reference		
			Secured	Administrative	Priority	Unsecured	Total	C	U	D		
INTESA SANPAOLO SPA VIA VERDI 8 MILANO 20121 ITALY ITALY	66462	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$770,143.93	\$770,143.93	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim		1	\$0.00	\$0.00	\$0.00	\$770,143.93	\$770,143.93					
HUTCHIN HILL CAPITAL CL LTD C/O HUTCHIN HILL CAPITAL ATTN DAVID GULKOWITZ 142 WEST 57TH STREET 15TH FLOOR NEW YORK, NY 10019	66718	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$16,585,303.92	\$16,585,303.92	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim		1	\$0.00	\$0.00	\$0.00	\$16,585,303.92	\$16,585,303.92					
UBS AG STEPHEN A THATCHER DIRECTOR & COUNSEL 677 WASHINGTON BLVD 8TH FL STAMFORD, CT 06901	66735	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$5,309,262.00	\$5,309,262.00	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim		1	\$0.00	\$0.00	\$0.00	\$5,309,262.00	\$5,309,262.00					

(1) The amounts listed are taken directly from the proofs of claim, and thus replicate any mathematical errors on the proofs of claim. Where the claim amount is zero, unliquidated, unidentified, or otherwise cannot be determined, the amount listed is "0.00".

(2) Claims on the exhibit are listed in numeric order and grouped according to sub-claim level due to transfer activity.

CLAIMS TO BE DISALLOWED AND EXPUNGED

Name and Address of Claimant	Claim # (2)	Debtor	Claim Amount and Priority (1)					C	U	D	Grounds For Disallowance	Settlement Page Reference
			Secured	Administrative	Priority	Unsecured	Total					
BANCA DELLE MARCHE SPA ATTN: ENZO TELLONI VIA GHISLIERI 6 60035 JESI (AN) ITALY ITALY	66769	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$18,821.59	\$18,821.59	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim			1	\$0.00	\$0.00	\$0.00	\$18,821.59	\$18,821.59				
JP MORGAN SECURITIES LIMITED 125 LONDON WALL ATTN: ANGUS J SCOTT LONDON EC2Y 5AJ, UNITED KINGDON GREAT BRITAIN	67022	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$41,204,777.53	\$41,204,777.53	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim			1	\$0.00	\$0.00	\$0.00	\$41,204,777.53	\$41,204,777.53				
BANK OF VALLETTA PLC PRYOR CASHMAN LLP ATTN RONALD S BEACHER ESQ 7 TIMES SQUARE NEW YORK, NY 10036	67034	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$965,729.00	\$965,729.00	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim			1	\$0.00	\$0.00	\$0.00	\$965,729.00	\$965,729.00				

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(2) Claims on the exhibit are listed in numeric order and grouped according to sub-claim level due to transfer activity.

CLAIMS TO BE DISALLOWED AND EXPUNGED

Name and Address of Claimant	Claim # (2)	Debtor	Claim Amount and Priority (1)					C	U	D	Grounds For Disallowance	Settlement Page Reference
			Secured	Administrative	Priority	Unsecured	Total					
BANCA DI CREDITO COOPERATIVO DI ROMA SOCIETA COOPERATIVA ATTN MR ROBERTO PALOMBO AND MR ROSSANO GIUPPA VIALE OCEANO INDIANO 13C 00144 ROMA ITALY ITALY	67035	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$2,077,233.47	\$2,077,233.47	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim		1	\$0.00	\$0.00	\$0.00	\$2,077,233.47	\$2,077,233.47					
PROSPECT MOUNTAIN FUND LIMITED C/O ORE HILL PARTNERS LLC ATTN CLAUDE A BAUM ESQ 650 FIFTH AVENUE 9TH FLOOR NEW YORK, NY 10019 UNITED STATES OF AMERICA	67244	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim		1	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00					
ORE HILL CREDIT HUB FUND LTD C/O ORE HILL PARTNERS LLC ATTN CLAUDE A BAUM ESQ 650 FIFTH AVENUE 9TH FLOOR NEW YORK, NY 10019 UNITED STATES OF AMERICA	67245	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim		1	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00					

(1) The amounts listed are taken directly from the proofs of claim, and thus replicate any mathematical errors on the proofs of claim. Where the claim amount is zero, unliquidated, unidentified, or otherwise cannot be determined, the amount listed is "0.00".

(2) Claims on the exhibit are listed in numeric order and grouped according to sub-claim level due to transfer activity.

CLAIMS TO BE DISALLOWED AND EXPUNGED

Name and Address of Claimant	Claim # (2)	Debtor	Claim Amount and Priority (1)					C	U	D	Grounds For Disallowance	Settlement Page Reference
			Secured	Administrative	Priority	Unsecured	Total					
MORGAN STANLEY & CO. INTERNATIONAL PLC 25 CABOT SQUARE CANARY WHARF ATTN: BRIAN CRIPPS LONDON E144QA, ENGLAND GREAT BRITAIN	67345	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$28,605,575.76	\$28,605,575.76	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim			1	\$0.00	\$0.00	\$0.00	\$28,605,575.76	\$28,605,575.76				
DRAWBRIDGE DSO SECURITIES LLC 1345 AVENUE OF THE AMERICAS 46TH FLOOR ATTN CONSTANTINE M DAKOLIAS NEW YORK, NY 10105	67428	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
DRAWBRIDGE DSO SECURITIES LLC 1345 AVENUE OF THE AMERICAS, 46TH FL ATTN CONSTANTINE M DAKOLIAS NEW YORK, NY 10105	67428.01	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$26,239,302.40	\$26,239,302.40	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
CITIGROUP GLOBAL MARKETS INC ATTN: CHETAN BANSAL 390 GREENWICH STREET NEW YORK, NY 10013	67428.02	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$1,227,162.10	\$1,227,162.10	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim			3	\$0.00	\$0.00	\$0.00	\$27,466,464.50	\$27,466,464.50				

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CLAIMS TO BE DISALLOWED AND EXPUNGED

Name and Address of Claimant	Claim # (2)	Debtor	Claim Amount and Priority (1)					C	U	D	Grounds For Disallowance	Settlement Page Reference
			Secured	Administrative	Priority	Unsecured	Total					
ONEX DEBT OPPORTUNITY FUND, LTD C/O ONEX CREDIT PARTNERS, LLC ATTN MICHAEL I GELBLAT 910 SYLVAN AVENUE SUITE 100 ENGLEWOOD CLIFFS, NJ 07632	67429	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$12,212,592.33	\$12,212,592.33	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim			1	\$0.00	\$0.00	\$0.00	\$12,212,592.33	\$12,212,592.33				
REDWOOD MASTER FUND LTD REDWOOD CAPITAL MANAGEMENT LLC ATTN: JONATHAN KOLATCH 910 SYLVAN AVENUE INGLEWOOD, NJ 07632 UNITED STATES OF AMERICA	67430	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$14,056,804.16	\$14,056,804.16	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim			1	\$0.00	\$0.00	\$0.00	\$14,056,804.16	\$14,056,804.16				

(1) The amounts listed are taken directly from the proofs of claim, and thus replicate any mathematical errors on the proofs of claim. Where the claim amount is zero, unliquidated, unidentified, or otherwise cannot be determined, the amount listed is "0.00".

(2) Claims on the exhibit are listed in numeric order and grouped according to sub-claim level due to transfer activity.

CLAIMS TO BE DISALLOWED AND EXPUNGED

Name and Address of Claimant	Claim # (2)	Debtor	Claim Amount and Priority (1)					C	U	D	Grounds For Disallowance	Settlement Page Reference
			Secured	Administrative	Priority	Unsecured	Total					
APPALOOSA INVESTMENT LIMITED PARTNERSHIP I C/O APPALOOSA MANAGEMENT LP 51 JOHN F KENNEDY PARKWAY ATTN KENNETH MAIMAN SHORT HILLS, NJ 07078	67498	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
APPALOOSA INVESTMENT LIMITED PARTNERSHIP I C/O APPALOOSA MANAGEMENT LP ATTN: KENNETH MAIMAN 51 JOHN F KENNEDY PARKWAY SHORT HILLS, NJ 07078	67498.01	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$63,486,357.33	\$63,486,357.33	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
CITIGROUP GLOBAL MARKETS INC 390 GREENWICH ST ATTN: CHETAN BANSAL NEW YORK, NY 10013	67498.02	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$4,404,750.38	\$4,404,750.38	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
MORGAN STANLEY & CO INTERNATIONAL PLC 1585 BROADWAY, 2ND FLOOR ATTN: NICK INFANTE NEW YORK, NY 10036	67498.03	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$6,291,091.80	\$6,291,091.80	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim		4	\$0.00	\$0.00	\$0.00	\$74,182,199.51	\$74,182,199.51					

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(2) Claims on the exhibit are listed in numeric order and grouped according to sub-claim level due to transfer activity.

CLAIMS TO BE DISALLOWED AND EXPUNGED

Name and Address of Claimant	Claim # (2)	Debtor	Claim Amount and Priority (1)					C	U	D	Grounds For Disallowance	Settlement Page Reference
			Secured	Administrative	Priority	Unsecured	Total					
FCOF UB SECURITIES LLC ATTN CONSTANTINE M DAKOLIAS 1345 AVENUE OF THE AMERICAS 46TH FLOOR NEW YORK, NY 10105 UNITED STATES OF AMERICA	67499	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$4,562,092.98	\$4,562,092.98	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim		1	\$0.00	\$0.00	\$0.00	\$4,562,092.98	\$4,562,092.98					
DRAWBRIDGE OSO SECURITIES LLC 1345 AVENUE OF THE AMERICAS 46TH FLOOR ATTN CONSTANTINE M DAKOLIAS NEW YORK, NY 10105	67500	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
DRAWBRIDGE DSO SECURITIES LLC 1345 AVENUE OF THE AMERICAS, 46TH FL ATTN CONSTANTINE M DAKOLIAS NEW YORK, NY 10105	67500.01	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$4,252,383.48	\$4,252,383.48	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
CITIGROUP GLOBAL MARKETS INC ATTN: CHETAN BANSAL 390 GREENWICH STREET NEW YORK, NY 10013	67500.02	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$191,176.57	\$191,176.57	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim		3	\$0.00	\$0.00	\$0.00	\$4,443,560.05	\$4,443,560.05					

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(2) Claims on the exhibit are listed in numeric order and grouped according to sub-claim level due to transfer activity.

CLAIMS TO BE DISALLOWED AND EXPUNGED

Name and Address of Claimant	Claim # (2)	Debtor	Claim Amount and Priority (1)					C	U	D	Grounds For Disallowance	Settlement Page Reference
			Secured	Administrative	Priority	Unsecured	Total					
THOROUGHBRED MASTER LTD C/O APPALOOSA MANAGEMENT LP 51 JOHN F KENNEDY PARKWAY ATTN: KENNETH MAIMAN SHORT HILLS, NJ 07078	67501	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
THOROUGHBRED MASTER LTD C/O APPALOOSA MANAGEMENT LP 51 JOHN F KENNEDY PARKWAY ATTN: KENNETH MAIMAN SHORT HILLS, NJ 07078	67501.01	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$49,972,030.18	\$49,972,030.18	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
CITIGROUP GLOBAL MARKETS INC 390 GREENWICH ST ATTN: CHETAN BANSAL NEW YORK, NY 10013	67501.02	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$3,450,550.17	\$3,450,550.17	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
MORGAN STANLEY & CO INTERNATIONAL PLC 1585 BROADWAY, 2ND FLOOR ATTN: NICK INFANTE NEW YORK, NY 10036	67501.03	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$4,689,543.60	\$4,689,543.60	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim		4	\$0.00	\$0.00	\$0.00	\$58,112,123.95	\$58,112,123.95					

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(2) Claims on the exhibit are listed in numeric order and grouped according to sub-claim level due to transfer activity.

CLAIMS TO BE DISALLOWED AND EXPUNGED

Name and Address of Claimant	Claim # (2)	Debtor	Claim Amount and Priority (1)					C	U	D	Grounds For Disallowance	Settlement Page Reference
			Secured	Administrative	Priority	Unsecured	Total					
BHALODIA RV/RM/PATEL R G PORTLAND HOUSE 69-71 WEMBLEY HILL ROAD WEMBLEY MIDDLESEX, HA9 8B11 UK GREAT BRITAIN	68705	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$360,000.00	\$360,000.00	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim			1	\$0.00	\$0.00	\$0.00	\$360,000.00	\$360,000.00				
RED RIVER BUSINESS INC FAO MR G R MACHAN VERITE TRUST CO LTD, PO BOX 36 1ST FL, 37 BROAD ST ST HELIER JERSEY JE4 9NU CHANNEL ISLANDS GREAT BRITAIN	68941	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$360,000.00	\$360,000.00	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim			1	\$0.00	\$0.00	\$0.00	\$360,000.00	\$360,000.00				

(1) The amounts listed are taken directly from the proofs of claim, and thus replicate any mathematical errors on the proofs of claim. Where the claim amount is zero, unliquidated, unidentified, or otherwise cannot be determined, the amount listed is "0.00".

(2) Claims on the exhibit are listed in numeric order and grouped according to sub-claim level due to transfer activity.

CLAIMS TO BE DISALLOWED AND EXPUNGED

Name and Address of Claimant	Claim # (2)	Debtor	Claim Amount and Priority (1)					C	U	D	Grounds For Disallowance	Settlement Page Reference
			Secured	Administrative	Priority	Unsecured	Total					
SIDLEY AUSTIN LLP re: CANYON VALUE REALIZATION FUND LP ATTN: JEREMY ROSENTHAL, ESQ. 555 WEST FIFTH STREET, 40TH FLOOR LOS ANGELES, CA 90013	69306	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
CANYON VALUE REALIZATION FUND LP C/O CANYON CAPITAL ADVISORS LLC ATTN: JONATHAN KAPLAN, ESQ. 2000 AVENUE OF THE STARS, 11TH FL LOS ANGELES, CA 90067	69306.01	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$3,016,400.05	\$3,016,400.05	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
CITIGROUP GLOBAL MARKETS INC ATTN: CHETAN BANSAL 390 GREENWICH ST NEW YORK, NY 10013	69306.02	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$4,991,340.95	\$4,991,340.95	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim		3	\$0.00	\$0.00	\$0.00	\$8,007,741.00	\$8,007,741.00					

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(2) Claims on the exhibit are listed in numeric order and grouped according to sub-claim level due to transfer activity.

CLAIMS TO BE DISALLOWED AND EXPUNGED

Name and Address of Claimant	Claim # (2)	Debtor	Claim Amount and Priority (1)					C	U	D	Grounds For Disallowance	Settlement Page Reference
			Secured	Administrative	Priority	Unsecured	Total					
SIDLEY AUSTIN LLP re: LYXOR/CANYON VALUE REALIZATION FUND LIMITED ATTN: JEREMY ROSENTHAL, ESQ. 555 WEST FIFTH STREET, 40TH FLOOR LOS ANGELES, CA 90013	69307	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
LYXOR/CANYON VALUE REALIZATION FUND LIMITED C/O CANYON CAPITAL ADVISORS LLC ATTN: JONATHAN KAPLAN, ESQ. 2000 AVENUE OF THE STARS, 11TH FL LOS ANGELES, CA 90067	69307.01	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$1,251,155.66	\$1,251,155.66	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
CITIGROUP GLOBAL MARKETS INC. ATTN: CHETAN BANSAL 390 GREENWICH STREET NEW YORK, NY 10013	69307.02	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$2,070,330.34	\$2,070,330.34	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim		3	\$0.00	\$0.00	\$0.00	\$3,321,486.00	\$3,321,486.00					

(1) The amounts listed are taken directly from the proofs of claim, and thus replicate any mathematical errors on the proofs of claim. Where the claim amount is zero, unliquidated, unidentified, or otherwise cannot be determined, the amount listed is "0.00".

(2) Claims on the exhibit are listed in numeric order and grouped according to sub-claim level due to transfer activity.

CLAIMS TO BE DISALLOWED AND EXPUNGED

Name and Address of Claimant	Claim # (2)	Debtor	Claim Amount and Priority (1)					C	U	D	Grounds For Disallowance	Settlement Page Reference
			Secured	Administrative	Priority	Unsecured	Total					
SIDLEY AUSTIN LLP re: CANYON-GRF MASTER FUND LP ATTN: JEREMY ROSENTHAL, ESQ. 555 WEST FIFTH STREET, 40TH FLOOR LOS ANGELES, CA 90013	69308	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
CANYON-GRF MASTER FUND LP C/O CANYON CAPITAL ADVISORS LLC ATTN: JONATHAN KAPLAN, ESQ 2000 AVENUE OF THE STARS, 11TH FL LOS ANGELES, CA 90067	69308.01	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$712,381.59	\$712,381.59	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
CITIGROUP GLOBAL MARKETS INC ATTN: CHETAN BANSAL 390 GREENWICH ST NEW YORK, NY 10013	69308.02	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$1,178,563.41	\$1,178,563.41	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim		3	\$0.00	\$0.00	\$0.00	\$1,890,945.00	\$1,890,945.00					

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(2) Claims on the exhibit are listed in numeric order and grouped according to sub-claim level due to transfer activity.

CLAIMS TO BE DISALLOWED AND EXPUNGED

Name and Address of Claimant	Claim # (2)	Debtor	Claim Amount and Priority (1)					C	U	D	Grounds For Disallowance	Settlement Page Reference
			Secured	Administrative	Priority	Unsecured	Total					
CANYON CAPITAL ADVISORS LLC re: THE CANYON VALUE REALIZATION FUND (CAYMAN) LTD ATTN: JONATHAN KAPLAN ESQ 2000 AVENUE OF THE STARS, 11TH FL LOS ANGELES, CA 90067	69309	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
THE CANYON VALUE REALIZATION FUND (CAYMAN) LTD C/O CANYON CAPITAL ADVISORS LLC ATTN: JONATHAN KAPLAN, ESQ. 2000 AVENUE OF THE STARS, 11TH FL LOS ANGELES, CA 90067	69309.01	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$9,259,790.70	\$9,259,790.70	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
CITIGROUP GLOBAL MARKETS INC ATTN: CHETAN BANSAL 390 GREENWICH ST NEW YORK, NY 10013	69309.02	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$15,322,494.30	\$15,322,494.30	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim		3	\$0.00	\$0.00	\$0.00	\$24,582,285.00	\$24,582,285.00					

(1) The amounts listed are taken directly from the proofs of claim, and thus replicate any mathematical errors on the proofs of claim. Where the claim amount is zero, unliquidated, unidentified, or otherwise cannot be determined, the amount listed is "0.00".

(2) Claims on the exhibit are listed in numeric order and grouped according to sub-claim level due to transfer activity.

CLAIMS TO BE DISALLOWED AND EXPUNGED

Name and Address of Claimant	Claim # (2)	Debtor	Claim Amount and Priority (1)					C	U	D	Grounds For Disallowance	Settlement Page Reference
			Secured	Administrative	Priority	Unsecured	Total					
BARCLAYS BANK PLC re: ARROWGRASS DISTRESSED OPPORTUNITIES FUND LTD 745 SEVENTH AVENUE NEW YORK, NY 10019	69340	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
BARCLAYS BANK PLC 745 SEVENTH AVENUE NEW YORK, NY 10019	69340.01	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$4,596,550.71	\$4,596,550.71	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
SG AURORA MASTER FUND LP 825 THIRD AVENUE, 34TH FL NEW YORK, NY 10022	69340.02	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$1,826,707.67	\$1,826,707.67	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim		3	\$0.00	\$0.00	\$0.00	\$6,423,258.38	\$6,423,258.38					

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(2) Claims on the exhibit are listed in numeric order and grouped according to sub-claim level due to transfer activity.

CLAIMS TO BE DISALLOWED AND EXPUNGED

Name and Address of Claimant	Claim # (2)	Debtor	Claim Amount and Priority (1)					C	U	D	Grounds For Disallowance	Settlement Page Reference
			Secured	Administrative	Priority	Unsecured	Total					
BARCLAYS BANK PLC re: ARROWGRASS MASTER FUND LTD 745 SEVENTH AVENUE NEW YORK, NY 10019	69341	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
CITIGROUP GLOBAL MARKETS INC. re: ONE EAST CAPITAL 390 GREENWICH ST. ATTN: CHETAN BANSAL NEW YORK, NY 10013	69341.01	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$3,653,415.33	\$3,653,415.33	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
BARCLAYS BANK PLC 745 SEVENTH AVENUE NEW YORK, NY 10019	69341.02	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$13,778,914.83	\$13,778,914.83	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim		3	\$0.00	\$0.00	\$0.00	\$17,432,330.16	\$17,432,330.16					
HOLDERS OF 8 375% & 8 875% GTD NOTES DESCRIBED IN ANNEXED ATTACHMENT FISCAL AGENT DEUTSCHE BANK LUXEMBOURG S A ATTN COUPON PAYING DEPARTMENT 2 BLD KONRAD ADENAUER L-1115 LUXEMBOURG LUXEMBOURG	69551	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$314,071,424.08	\$314,071,424.08	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim		1	\$0.00	\$0.00	\$0.00	\$314,071,424.08	\$314,071,424.08					

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(2) Claims on the exhibit are listed in numeric order and grouped according to sub-claim level due to transfer activity.

CLAIMS TO BE DISALLOWED AND EXPUNGED

Name and Address of Claimant	Claim # (2)	Debtor	Claim Amount and Priority (1)					C	U	D	Grounds For Disallowance	Settlement Page Reference
			Secured	Administrative	Priority	Unsecured	Total					
KEN ZINGALE, CORP ACTIONS re: CITIGROUP GLOBAL MARKETS INC 111 WALL STREET, 4TH FLOOR NEW YORK, NY 10005	69552	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
CITIGROUP GLOBAL MARKETS INC ATTN: KEN ZINGALE, CORP ACTIONS 111 WALL STREET, 4TH FL NEW YORK, NY 10005	69552.01	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$18,764,697.81	\$18,764,697.81	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
KNIGHTHEAD MASTER FUND LP KNIGHTHEAD CAPITAL MANAGEMENT 623 FIFTH AVENUE, 29TH FLOOR ATTN: LAURA TORRADO NEW YORK, NY 10033	69552.02	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$9,725,344.79	\$9,725,344.79	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
LMA SPC FOR AND ON BEHALF OF THE MAP 84 SEGREGATED PORTFOLIO KINGTHEAD CAPITAL MANAGEMENT 623 FIFTH AVENUE, 29TH FLOOR ATTN: LAURA TORRADO NEW YORK, NY 10033	69552.03	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$538,871.35	\$538,871.35	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim		4	\$0.00	\$0.00	\$0.00	\$29,028,913.95	\$29,028,913.95					

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(2) Claims on the exhibit are listed in numeric order and grouped according to sub-claim level due to transfer activity.

CLAIMS TO BE DISALLOWED AND EXPUNGED

Name and Address of Claimant	Claim # (2)	Debtor	Claim Amount and Priority (1)					Grounds For Disallowance	Settlement	Page Reference		
			Secured	Administrative	Priority	Unsecured	Total	C	U	D		
ANCHORAGE CAPITAL MASTER OFFSHORE LTD C/O ANCHORAGE ADVISORS LLC ATTN: DAN ALLEN 610 BROADWAY, 6TH FL NEW YORK, NY 10012	69734	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim		1	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00					
MORGAN STANLEY & CO INTERNATIONAL PLC ATTN: BRIAN CRIPPS 25 CABOT SQUARE, CANARY WHARF LONDON E14 4QA UNITED KINGDOM 00000 GREAT BRITAIN	70200	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
MORGAN STANLEY & CO INTERNATIONAL PLC 25 CABOT SQUARE, CANARY WHARF ATTN BRIAN CRIPPS LONDON E14 4QA UNITED KINGDOM GREAT BRITAIN	70200.01	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$25,724,376.81	\$25,724,376.81	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
CITIGROUP GLOBAL MARKETS INC 390 GREENWICH ST ATTN CHETAN BANSAL NEW YORK, NY 10013	70200.02	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$3,520,029.67	\$3,520,029.67	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim		3	\$0.00	\$0.00	\$0.00	\$29,244,406.48	\$29,244,406.48					

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(2) Claims on the exhibit are listed in numeric order and grouped according to sub-claim level due to transfer activity.

CLAIMS TO BE DISALLOWED AND EXPUNGED

Name and Address of Claimant	Claim # (2)	Debtor	Claim Amount and Priority (1)					C	U	D	Grounds For Disallowance	Settlement Page Reference
			Secured	Administrative	Priority	Unsecured	Total					
MORGAN STANLEY & CO INTERNATIONAL PLC ATTN: BRIAN CRIPPS 25 CABOT SQUARE, CANARY WHARF LONDON E14 4QA UNITED KINGDOM GREAT BRITAIN	70201	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$36,148,497.23	\$36,148,497.23	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim			1	\$0.00	\$0.00	\$0.00	\$36,148,497.23	\$36,148,497.23				
CREDITO EMILIANO SPA VIA FMILIA S PIETRO 4 42100 REGGIO EMILIA ITALY ITALY	71270	Motors Liquidation Company	\$0.00	\$0.00	\$0.00	\$591,250.24	\$591,250.24	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Settlement	2 - 3
Total for Claim			1	\$0.00	\$0.00	\$0.00	\$591,250.24	\$591,250.24				
Total Claims to be Disallowed and Expunged			70	\$0.00	\$0.00	\$0.00	\$1,450,072,092.41	\$1,450,072,092.41				

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