



DIVISION OF  
CORPORATION FINANCE

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

April 4, 2023

Marc S. Gerber  
Skadden, Arps, Slate, Meagher, and Flom LLP

Re: General Motors Company (the "Company")  
Incoming letter dated January 23, 2023

Dear Marc S. Gerber:

This letter is in response to your correspondence concerning the shareholder proposal (the "Proposal") submitted to the Company by John Chevedden (the "Proponent") for inclusion in the Company's proxy materials for its upcoming annual meeting of security holders.

There appears to be some basis for your view that the Company may exclude the Proposal under Rule 14a-8(f) because the Proponent did not comply with Rule 14a-8(b)(1)(i). As required by Rule 14a-8(f), the Company notified the Proponent of the problem, and the Proponent failed to adequately correct it. Accordingly, we will not recommend enforcement action to the Commission if the Company omits the Proposal from its proxy materials in reliance on Rules 14a-8(b)(1)(i) and 14a-8(f). In reaching this position, we have not found it necessary to address the alternative basis for omission upon which the Company relies.

Copies of all of the correspondence on which this response is based will be made available on our website at <https://www.sec.gov/corpfin/2022-2023-shareholder-proposals-no-action>.

Sincerely,

Rule 14a-8 Review Team

cc: John Chevedden

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP

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**BY EMAIL** (shareholderproposals@sec.gov)

January 23, 2023

U.S. Securities and Exchange Commission  
Division of Corporation Finance  
Office of Chief Counsel  
100 F Street, N.E.  
Washington, D.C. 20549

RE: General Motors Company – 2023 Annual Meeting  
Omission of Shareholder Proposal of  
John Chevedden

Ladies and Gentlemen:

Pursuant to Rule 14a-8(j) promulgated under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), we are writing on behalf of our client, General Motors Company, a Delaware corporation (“GM”), to request that the Staff of the Division of Corporation Finance (the “Staff”) of the U.S. Securities and Exchange Commission (the “Commission”) concur with GM’s view that, for the reasons stated below, it may exclude the shareholder proposal and supporting statement (the “Proposal”) submitted by John Chevedden (the “Proponent”) from the proxy materials to be distributed by GM in connection with its 2023 annual meeting of shareholders (the “2023 proxy materials”).

In accordance with Section C of Staff Legal Bulletin No. 14D (Nov. 7, 2008) (“SLB 14D”), we are emailing this letter and its attachments to the Staff at shareholderproposals@sec.gov. In accordance with Rule 14a-8(j), we are simultaneously sending a copy of this letter and its attachments to the Proponent as notice of GM’s intent to omit the Proposal from the 2023 proxy materials.

Rule 14a-8(k) and Section E of SLB 14D provide that shareholder proponents are required to send companies a copy of any correspondence that the shareholder proponents elect to submit to the Commission or the Staff. Accordingly, we are taking this opportunity to remind the Proponent that if the Proponent submits correspondence to the Commission or the Staff with respect to the Proposal, a copy of that correspondence should concurrently be furnished to GM.

## **I. The Proposal**

The text of the resolution contained in the Proposal is set forth below:

Shareholders ask our Board to take the steps necessary to amend the appropriate company governing documents to give street name shares and non-street name shares an equal right to call for a special shareholder meeting to the fullest extent possible and to clear up any ambiguity on this issue. This proposal also seeks to change the 25% of shares requirement to 15% of shares to call for a special shareholder meeting.

## **II. Bases for Exclusion**

We hereby respectfully request that the Staff concur in GM's view that it may exclude the Proposal from the 2023 proxy materials pursuant to:

- Rule 14a-8(b)(1) and Rule 14a-8(f)(1) because the Proponent failed to timely provide proof of the requisite stock ownership after receiving notice of such deficiency; and
- Rule 14a-8(c) because the Proposal consists of multiple proposals.

## **III. Background**

GM received the initial version of the Proposal on December 1, 2022, along with a cover letter from the Proponent. On December 12, 2022, GM sent a letter to the Proponent (i) requesting a written statement from the record owner of the Proponent's shares verifying that the Proponent had beneficially owned the requisite number of shares of GM's common stock continuously for at least the requisite period preceding and including the date of submission of the Proposal, (ii) requesting a written statement from the Proponent with respect to his ability to meet with GM regarding the Proposal in accordance with Rule 14a-8(b)(1)(iii), and (iii) notifying the Proponent of GM's belief that the submission contained more than one shareholder proposal in violation of Rule 14a-8 and of his obligation to reduce the submission to a single proposal (the "Deficiency Letter").

On December 12, 2022, GM received from the Proponent a written statement regarding his availability to meet with GM regarding the Proposal. That same day, GM received an email from the Proponent indicating that he believed he had submitted only one proposal. On December 27, 2022, GM received an email from the Proponent attaching a letter from Fidelity Investments regarding the Proponent's ownership of GM common stock (the "Broker Letter"). On December 30, 2022, GM received from the Proponent a revised version of the Proposal. Copies of the initial Proposal, cover letter, Deficiency Letter, Broker Letter, revised Proposal and related correspondence are attached hereto as Exhibit A.

**IV. The Proposal May be Excluded Pursuant to Rule 14a-8(b)(1) and Rule 14a-8(f)(1) Because the Proponent Failed to Timely Provide Proof of the Requisite Stock Ownership After Receiving Notice of Such Deficiency.**

Rule 14a-8(b)(1) provides that, in order to be eligible to submit a proposal, a shareholder must have continuously held (i) at least \$2,000 in market value of the company's common stock for at least three years, preceding and including the date that the proposal was submitted; (ii) at least \$15,000 in market value of the company's common stock for at least two years, preceding and including the date that the proposal was submitted; or (iii) at least \$25,000 in market value of the company's common stock for at least one year, preceding and including the date that the proposal was submitted. If the proponent is not a registered holder, he or she must provide proof of beneficial ownership of the securities. Under Rule 14a-8(f)(1), a company may exclude a shareholder proposal if the proponent fails to provide evidence that he or she meets the eligibility requirements of Rule 14a-8(b), provided that the company notifies the proponent of the deficiency within 14 calendar days of receiving the proposal and the proponent fails to correct the deficiency within 14 days of receiving such notice.

The Staff has consistently permitted exclusion of shareholder proposals under Rule 14a-8(f)(1) where a proponent failed to respond to a company's timely request to provide evidence of eligibility to submit a shareholder proposal within the 14-day deadline. *See, e.g., Walgreens Boots Alliance, Inc.* (Nov. 8, 2022) (permitting exclusion of a proposal under Rule 14a-8(f)(1) where the proponent supplied evidence of eligibility to submit a shareholder proposal 16 days after receiving the company's timely deficiency notice); *FedEx Corp.* (June 5, 2019) (permitting exclusion of a proposal under Rule 14a-8(f)(1) where the proponent supplied evidence of eligibility to submit a shareholder proposal 15 days after receiving the company's timely deficiency notice); *Comcast Corp.* (Mar. 5, 2014) (permitting exclusion of a proposal under Rule 14a-8(f)(1) where the proponent supplied evidence of eligibility to submit a shareholder proposal 15 days after receiving the company's timely deficiency notice); *Entergy Corp.* (Jan. 9, 2013) (permitting exclusion of a proposal under Rule 14a-8(f)(1) where the proponent supplied

evidence of eligibility to submit a shareholder proposal 16 days after receiving the company's timely deficiency notice); *see also, e.g., Exxon Mobil Corp.* (Feb. 14, 2018) (permitting exclusion of a proposal under Rule 14a-8(f)(1) where the proponent supplied evidence of eligibility to submit a shareholder proposal 53 days after receiving the company's timely deficiency notice); *Ambac Financial Group, Inc.* (Dec. 15, 2016) (permitting exclusion of a proposal under Rule 14a-8(f)(1) where the proponent supplied evidence of eligibility to submit a shareholder proposal 48 days after receiving the company's timely deficiency notice); *Prudential Financial, Inc.* (Dec. 28, 2015) (permitting exclusion of a proposal under Rule 14a-8(f)(1) where the proponent supplied evidence of eligibility to submit a shareholder proposal 23 days after receiving the company's timely deficiency notice).

In this instance, the Proponent failed to respond to GM's timely request to provide evidence of eligibility to submit a shareholder proposal within the 14-day deadline. In this regard, after receiving the initial version of the Proposal on December 1, 2022, GM sent the Deficiency Letter via email on December 12, 2022, timely notifying the Proponent of the procedural defects under Rule 14a-8(b). The Deficiency Letter specifically requested "a written statement from the record holder of the Proponent's shares . . . verifying that, at the time you submitted the Proposal, which was December 1, 2022, the Proponent had beneficially held the requisite number of shares of General Motors common stock continuously for at least the requisite period preceding and including December 1, 2022." The Deficiency Letter also explained the proof of ownership requirements of Rule 14a-8(b) and how to satisfy those requirements. Consistent with Rule 14a-8(f)(1), the Deficiency Letter requested that proof of the Proponent's ownership be provided within 14 days of the Proponent's receipt of the Deficiency Letter. The Deficiency Letter was sent to the Proponent by email during business hours on December 12, 2022. Accordingly, proof of ownership, to be timely, would have had to be received by GM by December 26, 2022. On December 27, 2022, which was 15 days after the Proponent's receipt of the Deficiency Letter, and therefore beyond the 14-day deadline to provide proof of ownership, GM received via email the Broker Letter. Therefore, the Proponent failed to timely provide proof of his stock ownership.

Accordingly, consistent with the precedent described above, the Proposal may be excluded pursuant to Rule 14a-8(b)(1) and Rule 14a-8(f)(1) as the Proponent has failed to timely provide proof of the requisite stock ownership after receiving timely notice of such deficiency.

**V. The Proposal May be Excluded Pursuant to Rule 14a-8(c) Because the Proposal Consists of Multiple Proposals.**

Rule 14a-8(c) provides that a shareholder may submit no more than one proposal pursuant to Rule 14a-8 to a company for a particular shareholders' meeting. As indicated above, consistent with GM's obligations under Rule 14a-8(f)(1), GM notified the Proponent in the Deficiency Letter that GM believes the submission contained more than one proposal and therefore must be reduced to a single proposal to comply with Rule 14a-8(c). In response, the Proponent decided not to revise the Proposal to address this deficiency.

The Staff has consistently recognized that Rule 14a-8(c) permits the exclusion of proposals that, although characterized by proponents as one proposal, combine separate and distinct matters that lack a single unifying concept. For instance, in *Textron, Inc.* (Mar. 7, 2012, recon. denied Mar. 30, 2012), the Staff concurred with the exclusion of a proposal titled "Proxy Access" that sought to allow shareholders to make board nominations in the company's proxy materials by requiring that the company amend its governing documents as outlined in the proposal, which contained a number of provisions relating to the ability of shareholders to nominate directors through proxy access. The proposal also contained a provision that if a majority of directors were elected by proxy access, it would not constitute a change of control by the company, its board or its officers. The Staff concurred with the company's view that this "change of control" provision diverged from the proposal's overarching goal of providing shareholders with proxy access and instead sought to address a possible consequence of shareholders utilizing the proposed proxy access mechanism. Given this divergence, the Staff granted relief to exclude the proposal under Rule 14a-8(c), noting that the change of control provision "constitute[d] a separate and distinct matter from the proposal relating to the inclusion of shareholder nominations for director in Textron's proxy materials." Similarly, in *Parker-Hannifin Corp.* (Sep. 4, 2009), the Staff concurred with the exclusion of a proposal entitled "Triennial Executive Pay Vote program" that would require triennial votes to approve the compensation of the company's executive officers and a triennial forum, by webcast or otherwise, that would allow shareholders to engage in a dialogue with the compensation committee regarding the company's executive compensation policies and practices. The Staff specifically noted that the triennial forum was a "separate and distinct matter" from the triennial votes requested by the proposal and thus determined the proponent's entire submission could be excluded. *See also PG&E Corp.* (Mar. 11, 2010) (permitting exclusion under Rule 14a-8(c) of a proposal where the Staff noted that the proposal relating to license renewal involves a separate and distinct matter from the proposals relating to mitigating risks and production levels); *HealthSouth Corp.* (Mar. 28, 2006) (permitting exclusion under Rule 14a-8(c) of a proposal to amend the company's bylaws to grant shareholders the power to increase the size of the board

and to allow shareholders to fill any director vacancies created by the increase); *Exxon Mobil Corp.* (Mar. 19, 2002) (permitting exclusion under Rule 14a-8(c) of a proposal regarding an increase in the number of board nominees and the qualifications for additional nominees); *Allstate Corp.* (Jan. 29, 1997) (permitting exclusion under Rule 14a-8(c) of a proposal to institute cumulative voting for directors and to avoid specified actions that could impair the effectiveness of cumulative voting).

Similar to the multiple-proposal submissions described above, the Proponent's revised submission contains two proposals that combine separate and distinct matters that lack a single unifying concept in violation of Rule 14a-8(c). A significant portion of the Proposal is focused on providing additional clarity to GM's bylaws with respect to the ability of holders of shares held in street name to call a special shareholder meeting. In this respect, the submission's resolved clause begins by requesting that the Board "take the steps necessary to amend the appropriate company governing documents to give street name shares and non-street name shares an equal right to call for a special shareholder meeting to the fullest extent possible and to clear up any ambiguity on this issue." The supporting statement then notes that "[o]ne of the main purposes of this proposal is . . . to clear up any ambiguity on whether street name shares can formally participate in calling for a special shareholder meeting," and then refers to disqualification of street name holders from participating in the calling of a special shareholder meeting.

The remaining portion of the Proposal, however, relates to a separate and distinct matter—the minimum ownership required to call a special meeting, which is a well-worn proposal topic on its own. Currently, GM's bylaws provide that shareholders holding at least 25% of the outstanding shares of common stock can call a special meeting. The Proposal requests that this threshold be lowered to 15%. This request presents the Proposal's second objective, which is a separate and distinct matter from providing clarity with respect to the ability of street name holders of shares to call a special shareholder meeting. Specifically, this request relates to the minimum holding of outstanding shares of common stock for shareholders already entitled to call a special meeting to invoke such right, whereas the first request in the submission relates to what type of shareholder may call a special meeting. The type of shareholders who may call a special meeting and the minimum ownership required to call a special meeting are separate and distinct matters, in contravention of Rule 14a-8(c).

Accordingly, consistent with the precedent described above, the Proposal may be excluded from GM's 2023 proxy materials pursuant to Rule 14a-8(c) as it seeks to combine the separate and distinct matters of providing additional clarity to the bylaws with respect to the ability of holders of shares in street name to call a

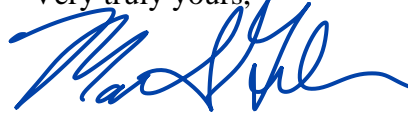
special shareholder meeting and reducing the current, unambiguous ownership threshold to call a special meeting from 25% to 15%.

**VI. Conclusion**

Based upon the foregoing analysis, GM respectfully requests that the Staff concur that it will take no action if GM excludes the Proposal from its 2023 proxy materials.

Should the Staff disagree with the conclusions set forth in this letter, or should any additional information be desired in support of GM's position, we would appreciate the opportunity to confer with the Staff concerning these matters prior to the issuance of the Staff's response. Please do not hesitate to contact the undersigned at (202) 371-7233.

Very truly yours,



Marc S. Gerber

Enclosures

cc: John Kim  
Assistant Corporate Secretary and Lead Counsel  
General Motors Company

John Chevedden



EXHIBIT A

(see attached)

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**From:** John Chevedden [REDACTED]

**Sent:** Thursday, December 1, 2022 11:17 PM

**To:** John Kim [REDACTED]; Kristan Miller [REDACTED]; Scott Cross [REDACTED]

**Subject:** [EXTERNAL] Rule 14a-8 Proposal (GM)

**ATTENTION:** This email originated from outside of GM.

## Rule 14a-8 Proposal (GM)

Dear Ms. Chaplin,

Please see the attached rule 14a-8 proposal.

Please confirm that this is the correct email address for rule 14a-8 proposals.

John Chevedden



Ms. Ann Cathcart Chaplin  
Corporate Secretary  
General Motors Company (GM)  
300 Renaissance Center  
Detroit, MI 48265-3000  
PH: [REDACTED]

Dear Ms. Chaplin,

This Rule 14a-8 proposal is respectfully submitted in support of the long-term performance of our company.

This Rule 14a-8 proposal is intended as a low-cost method to improve company performance – especially compared to the substantial capitalization of our company.

This proposal is for the next annual shareholder meeting.

I intend to continue holding the required amount of Company shares through the date of the Company's 2023 Annual Meeting of Stockholders (and beyond) as is or will be documented in my ownership proof.

This submitted format, with the shareholder-supplied emphasis, is intended to be used for definitive proxy publication.

Please assign the proper sequential proposal number in each appropriate place.

**Please use the title of the proposal in bold in all references to the proposal in the proxy and on the ballot.** If there is objection to the title please negotiate or seek no action relief. This is important because it is not infrequent that rule 14a-8 proposals have been within 1% of being approved by shareholders. The rule 14a-8 proposal title is a key part of the rule 14a-8 proposal submission.

I expect to forward a broker letter soon so if you acknowledge this proposal in an email message it may very well save you from formally requesting a broker letter from me.

Sincerely,

  
John Chevedden

  
Date

cc: John Kim <[REDACTED]>  
Kristan Miller <[REDACTED]>  
Scott Cross <[REDACTED]>

[GM – Rule 14a-8 Proposal, December 1, 2022]  
[This line and any line above it is not for publication.]  
**Proposal 4 – Special Shareholder Meeting Improvement**

Shareholders ask our Board to take the steps necessary to amend the appropriate company governing documents to give street name shares and non-street name shares an equal right to call for a special shareholder meeting to the fullest extent possible and to clear up any ambiguity on this issue. This proposal also seeks to change the 25% of shares requirement to 15% of shares to call for a special shareholder meeting.

One of the main purposes of this proposal is to give all shares, including street name shares, the right to formally participate in calling for a special shareholder meeting to the fullest extent possible and to clear up any ambiguity on whether street name shares can formally participate in calling for a special shareholder meeting without converting their shares to another class of stock.

Currently it takes a theoretical 25% of shares to call for a special shareholder meeting.

It then appears that all the shares that are held in street name are 100% disqualified from participating in the calling of a special shareholder meeting. If 50% of General Motors shares are held in street name then it would take 50% of non-street name shares (25% times 2) to call for a special shareholder meeting.

A right for 50% of a limited class of shares to call a special shareholder meeting, and excluding all other shares, is not much of a right for the GM directors to brag about. Plus GM shareholders have no right to act by written consent in spite of 49% of GM shares voting for this important right in 2021.

Improving the shareholder right to call a special shareholder meeting could facilitate calling a special shareholder meeting to replace the current GM lead director, Ms. Patricia Russo who again revived the most against votes of any GM director in 2022.

And at Merck Ms. Russo received 228 million against votes in 2021 and this accelerated to 250 million against votes in 2022. These 2 against votes were up to 38-times the against votes received by other Merck directors.

Calling for a special shareholder meeting is hardly ever used by shareholders but the main point of the right to call for a special shareholder meeting is that it gives shareholders at least a significant standing to engage effectively with management.

Management will have an incentive to genuinely engage with shareholders, instead of stonewalling, if shareholders have a realistic Plan B option of calling a special shareholder meeting.

Please vote yes:

**Special Shareholder Meeting Improvement – Proposal 4**

[The line above – *Is* for publication. Please assign the correct proposal number in the 2 places.]

Notes:

**Please use the title of the proposal in bold in all references to the proposal in the proxy and on the ballot.** If there is objection to the title please negotiate or seek no action relief as a last resort.

“Proposal 4” stands in for the final proposal number that management will assign.

This proposal is believed to conform with Staff Legal Bulletin No. 14B (CF), September 15, 2004 including (emphasis added):

Accordingly, going forward, we believe that it would not be appropriate for companies to exclude supporting statement language and/or an entire proposal in reliance on rule 14a-8(l)(3) in the following circumstances:

- the company objects to factual assertions because they are not supported;
- the company objects to factual assertions that, while not materially false or misleading, may be disputed or countered;
- the company objects to factual assertions because those assertions may be interpreted by shareholders in a manner that is unfavorable to the company, its directors, or its officers; and/or
- the company objects to statements because they represent the opinion of the shareholder proponent or a referenced source, but the statements are not identified specifically as such.

**We believe that it is appropriate under rule 14a-8 for companies to address these objections in their statements of opposition.**

See also: Sun Microsystems, Inc. (July 21, 2005).

The stock supporting this proposal will be held until after the annual meeting and the proposal will be presented at the annual meeting. **I intend to continue holding the same required amount of Company shares through the date of the Company’s 2023 Annual Meeting of Stockholders as is or will be documented in my ownership proof.**

Please acknowledge this proposal promptly by email [REDACTED].

It is not intend that dashes (–) in the proposal be replaced by hyphens (-).  
Please alert the proxy editor.

The color version of the below graphic is to be published immediately after the bold title line of the proposal at the **beginning** of the proposal and be **center justified**.



FOR

**Shareholder  
Rights**

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**From:** Patrick Foley [REDACTED]  
**Sent:** Monday, December 12, 2022 2:09 PM  
**To:** [REDACTED]  
**Cc:** John Kim; Scott Cross; Kristan Miller  
**Subject:** GM Deficiency Notice (Chevedden)  
**Attachments:** GM - Chevedden Deficiency Letter (Dec 2022) (Executed)(21839486.1).pdf

Mr. Chevedden,

Please find attached a notice of deficiency regarding your Rule 14a-8 shareholder proposal, "Special Shareholder Meeting Improvement." Please confirm receipt of this e-mail.

Thanks,  
-Patrick



**Patrick M. Foley** (he/him)  
Counsel – Securities





December 12, 2022

John Chevedden



RE: Notice of Deficiency

Dear Mr. Chevedden:

I am writing to acknowledge receipt on December 1, 2022, of the shareholder proposal (the "Proposal") submitted by you (the "Proponent") to General Motors Company ("General Motors") pursuant to Rule 14a-8 under the Securities Exchange Act of 1934, as amended, for inclusion in General Motors' proxy materials for the 2023 Annual Meeting of Shareholders (the "Annual Meeting").

Under Rule 14a-8, in order to be eligible to submit a proposal for the Annual Meeting, a proponent must have continuously held:

- at least \$2,000 in market value of General Motors common stock for at least three years, preceding and including the date that the proposal was submitted;
- at least \$15,000 in market value of General Motors common stock for at least two years, preceding and including the date that the proposal was submitted; or
- at least \$25,000 in market value of General Motors common stock for at least one year, preceding and including the date that the proposal was submitted.

Our records indicate that the Proponent is not a registered holder of General Motors common stock. Please provide a written statement from the record holder of the Proponent's shares (usually a bank or broker) and a participant in the Depository Trust Company (DTC) verifying that, at the time you submitted the Proposal, which was December 1, 2022, the Proponent had beneficially held the requisite number of shares of General Motors common stock continuously for at least the requisite period preceding and including December 1, 2022.

In order to determine if the bank or broker holding the Proponent's shares is a DTC participant, the Proponent can check the DTC's participant list, which is currently available on the Internet at

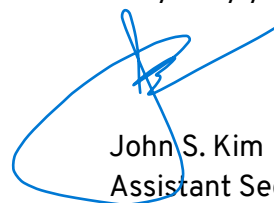
<http://www.dtcc.com/client-center/dtc-directories>. If the bank or broker holding the Proponent's shares is not a DTC participant, the Proponent also will need to obtain proof of ownership from the DTC participant through which the shares are held. The Proponent should be able to find out who this DTC participant is by asking the Proponent's broker or bank. If the DTC participant knows the Proponent's broker or bank's holdings, but does not know the Proponent's holdings, the Proponent can satisfy Rule 14a-8 by obtaining and submitting two proof of ownership statements verifying that, at the time the Proposal was submitted, the required amount of shares were continuously held for at least the requisite period – one from the Proponent's broker or bank confirming the Proponent's ownership, and the other from the DTC participant confirming the broker or bank's ownership. For additional information regarding the acceptable methods of proving the Proponent's ownership of the minimum number of shares of General Motors common stock, please see Rule 14a-8(b)(2).

In addition, Rule 14a-8 requires a proponent to provide General Motors with a written statement that the proponent is able to meet with General Motors in person or via teleconference no less than 10 calendar days, nor more than 30 calendar days, after submission of the proposal. The Proponent has not provided such a statement. Accordingly, please provide General Motors with this statement, which must include the Proponent's contact information as well as business days and specific times that the Proponent is available to discuss the proposal with General Motors. The Proponent must identify times that are within the regular business hours of General Motors' principal executive offices.

Paragraph (c) of Rule 14a-8 also specifies that each shareholder may submit no more than one proposal to a company for a particular shareholders' meeting. We believe your Proposal contains more than one shareholder proposal (specifically, it contains a proposal to lower the threshold required to call a special meeting and a proposal to give street name holders a right to call a special meeting). As such, the Proposal is required to be reduced to a single proposal.

Rule 14a-8 requires that the documentation be postmarked or transmitted electronically to us no later than 14 calendar days from the date you receive this letter. Once we receive your response, we will be in a position to determine whether the Proposal is eligible for inclusion in the proxy materials for the Annual Meeting. General Motors reserves the right to seek relief from the Securities and Exchange Commission as appropriate. For your reference, a copy of Rule 14a-8 is attached to this letter as Exhibit A.

Very truly yours,



John S. Kim  
Assistant Secretary

Enclosure



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**From:** John Chevedden [REDACTED]  
**Sent:** Monday, December 12, 2022 10:04 PM  
**To:** Patrick Foley; John Kim; Scott Cross  
**Subject:** [EXTERNAL] (GM))

**ATTENTION:** This email originated from outside of GM.

(GM))

Available for an off the record telephone meeting:

Dec 19            9:30 am PT

Dec 20            9:30 am PT

I have no need for a meeting at this time.

Please reply before the weekend.

John Chevedden  
[REDACTED]

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**From:** John Chevedden [REDACTED]  
**Sent:** Monday, December 12, 2022 10:11 PM  
**To:** Patrick Foley; John Kim; Scott Cross  
**Subject:** [EXTERNAL] (GM))

**ATTENTION:** This email originated from outside of GM.

The proposal contains 2 aspects of a unified single theme.

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**From:** John Chevedden [REDACTED]

**Sent:** Tuesday, December 27, 2022 12:06 PM

**To:** Patrick Foley [REDACTED]; John Kim [REDACTED]; Scott Cross [REDACTED]

**Subject:** [EXTERNAL] Broker Letter (GM)

**ATTENTION:** This email originated from outside of GM.

Broker Letter (GM)

Nothing in this message is intended to constitute an electronic signature unless a specific statement to the contrary is included in this message.

Confidentiality Note: This message is intended only for the person or entity to which it is addressed. It may contain confidential and/or privileged material. Any review, transmission, dissemination or other use, or taking of any action in reliance upon this message by persons or entities other than the intended recipient is prohibited and may be unlawful. If you received this message in error, please contact the sender and delete it from your computer.



JOHN R CHEVEDDEN

December 23, 2022



To Whom it May Concern,

This letter is provided at the request of Mr. John Chevedden, a client of Fidelity Investments. Please accept this letter as confirmation that as of the close of business on December 22, 2022, Mr. Chevedden has continuously owned no fewer than the share quantities of the securities shown on in the tables below, and has remained this way since the close of business on November 15, 2019.

Security	Number of Shares
Air Transport Services Group, Inc. (ATSG)	100.000
Stericycle, Inc. (SRCL)	50.000
Amphenol Corporation (APH)	50.000
Lowe's Companies, Inc. (LOW)	50.000
CDW Corporation (CDW)	50.000
General Motors Company (GM)	100.000
Resideo Technologies, Inc. (REZI)	114.000
Quest Diagnostics Incorporated (DGX)	50.000
Booking Holdings Inc. (BKNG)	10.000

These securities are registered in the name of National Financial Services, LLC, a DTC participant (DTC number 0226) a Fidelity Investments subsidiary. The DTC clearinghouse number for Fidelity is 0266.

I hope this information is helpful. For any other issues or general inquiries, please call your Private Client Group at 1-800-544-5704. Thank you for choosing Fidelity Investments.

Sincerely,

Rebecca Prichard  
Operations Specialist

Our File:

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**From:** John Chevedden [REDACTED]  
**Sent:** Friday, December 30, 2022 10:08 PM  
**To:** Patrick Foley; John Kim; Scott Cross  
**Subject:** [EXTERNAL] Rule 14a-8 Proposal (GM) REVISSED  
**Attachments:** Scan2022-12-30\_190439.pdf

**ATTENTION:** This email originated from outside of GM.

Rule 14a-8 Proposal (GM) REVISSED

Dear Mr. Foley,  
Please see the attached rule 14a-8 proposal.  
John Chevedden



Ms. Ann Cathcart Chaplin  
Corporate Secretary  
General Motors Company (GM)  
300 Renaissance Center  
Detroit, MI 48265-3000  
PH: [REDACTED]

Revised December 30, 2022

Dear Ms. Chaplin,

This Rule 14a-8 proposal is respectfully submitted in support of the long-term performance of our company.

This Rule 14a-8 proposal is intended as a low-cost method to improve company performance – especially compared to the substantial capitalization of our company.

This proposal is for the next annual shareholder meeting.

I intend to continue holding the required amount of Company shares through the date of the Company's 2023 Annual Meeting of Stockholders (and beyond) as is or will be documented in my ownership proof.

This submitted format, with the shareholder-supplied emphasis, is intended to be used for definitive proxy publication.

Please assign the proper sequential proposal number in each appropriate place.

**Please use the title of the proposal in bold in all references to the proposal in the proxy and on the ballot.** If there is objection to the title please negotiate or seek no action relief. This is important because it is not infrequent that rule 14a-8 proposals have been within 1% of being approved by shareholders. The rule 14a-8 proposal title is a key part of the rule 14a-8 proposal submission.

I expect to forward a broker letter soon so if you acknowledge this proposal in an email message it may very well save you from formally requesting a broker letter from me.

Sincerely,

  
\_\_\_\_\_  
John Chevedden

December 1, 2022  
Date

cc: John Kim <[REDACTED]>  
Kristan Miller <[REDACTED]>  
Scott Cross <[REDACTED]>

**Proposal 4 – Special Shareholder Meeting Improvement**

Shareholders ask our Board to take the steps necessary to amend the appropriate company governing documents to give street name shares and non-street name shares an equal right to call for a special shareholder meeting to the fullest extent possible and to clear up any ambiguity on this issue. This proposal also seeks to change the 25% of shares requirement to 15% of shares to call for a special shareholder meeting.

One of the main purposes of this proposal is to give all shares, including street name shares, the right to formally participate in calling for a special shareholder meeting to the fullest extent possible and to clear up any ambiguity on whether street name shares can formally participate in calling for a special shareholder meeting without converting their shares to another kind of stock.

Currently it takes a theoretical 25% of shares to call for a special shareholder meeting.

It then appears that all the shares that are held in street name are 100% disqualified from participating in the calling of a special shareholder meeting. If 50% of General Motors shares are held in street name then it would take 50% of non-street name shares (25% times 2) to call for a special shareholder meeting.

A right for 50% of a limited kind of shares to call a special shareholder meeting, and excluding all other shares, is not much of a right for the GM directors to brag about. Plus GM shareholders have no right to act by written consent in spite of 49% of GM shares voting for this important shareholder right in 2021.

Improving the shareholder right to call a special shareholder meeting could facilitate calling a special shareholder meeting to replace the current GM lead director, Ms. Patricia Russo, who again received the most against votes of any GM director in 2022.

And at Merck Ms. Russo received 228 million against votes in 2021 and this accelerated to 250 million against votes in 2022. These 2 against votes were up to 38-times the against votes received by other Merck directors.

Calling for a special shareholder meeting is hardly ever used by shareholders but the main point of the right to call for a special shareholder meeting is that it gives shareholders at least a significant standing to engage effectively with management.

Management will have an incentive to genuinely engage with shareholders, instead of stonewalling, if shareholders have a realistic Plan B option of calling a special shareholder meeting.

Please vote yes:

**Special Shareholder Meeting Improvement – Proposal 4**

[The line above – *Is* for publication. Please assign the correct proposal number in the 2 places.]

Notes:

**Please use the title of the proposal in bold in all references to the proposal in the proxy and on the ballot.** If there is objection to the title please negotiate or seek no action relief as a last resort.

“Proposal 4” stands in for the final proposal number that management will assign.

This proposal is believed to conform with Staff Legal Bulletin No. 14B (CF), September 15, 2004 including (emphasis added):

Accordingly, going forward, we believe that it would not be appropriate for companies to exclude supporting statement language and/or an entire proposal in reliance on rule 14a-8(l)(3) in the following circumstances:

- the company objects to factual assertions because they are not supported;
- the company objects to factual assertions that, while not materially false or misleading, may be disputed or countered;
- the company objects to factual assertions because those assertions may be interpreted by shareholders in a manner that is unfavorable to the company, its directors, or its officers; and/or
- the company objects to statements because they represent the opinion of the shareholder proponent or a referenced source, but the statements are not identified specifically as such.

**We believe that it is appropriate under rule 14a-8 for companies to address these objections in their statements of opposition.**

See also: Sun Microsystems, Inc. (July 21, 2005).

The stock supporting this proposal will be held until after the annual meeting and the proposal will be presented at the annual meeting. **I intend to continue holding the same required amount of Company shares through the date of the Company’s 2023 Annual Meeting of Stockholders as is or will be documented in my ownership proof.**

Please acknowledge this proposal promptly by email [REDACTED].

It is not intend that dashes (–) in the proposal be replaced by hyphens (-).  
Please alert the proxy editor.

The color version of the below graphic is to be published immediately after the bold title line of the proposal at the **beginning** of the proposal and be **center justified**.



FOR

**Shareholder  
Rights**



February 19, 2023

Office of Chief Counsel  
Division of Corporation Finance  
Securities and Exchange Commission  
100 F Street, NE  
Washington, DC 20549

**# 1 Rule 14a-8 Proposal**  
**General Motors Company (GM)**  
**Special Shareholder Meeting Improvement**  
**John Chevedden**

Ladies and Gentlemen:

This is a counterpoint to the January 23, 2023 no-action request.

The claim that this proposal calling for an improvement in the shareholder right to call for a special shareholder meeting is more than one topic is absurd. It reflects a management vision that under rule 14a-8 management should be able to effectively resist rule 14a-8 proposals by using a whack-a-mole process.

For example if a rule 14a-8 proposal calls for street name shareholders to be able to formally participate in the call for a special shareholder meeting, management can “adopt” the rule 14a-8 proposal and then largely restore the status quo by simply upping the percentage of shares required to call for a special shareholder meeting.

Both unified factors in the rule 14a-8 proposal involve determining which shareholders are needed to formally call for a special shareholder meeting.

This is a management that brags about its shareholder engagement in its 2022 annual meeting proxy. The 2022 annual meeting proxy has 1100 pat on the back words under the heading “Shareholder Engagement.”

There should be a disclaimer that in spite of professed shareholder engagement management takes no prisoners if a shareholder files a rule 14a-8 proposal.

Sincerely,

  
\_\_\_\_\_  
John Chevedden

cc: John Kim

**Proposal 4 – Special Shareholder Meeting Improvement**

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Please vote yes:

**Special Shareholder Meeting Improvement – Proposal 4**

[The line above – *Is* for publication. Please assign the correct proposal number in the 2 places.]