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GENERAL MOTORS CORP
Form 8-K
January 03, 2003

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549-1004

FORM 8-K
CURRENT REPORT PURSUANT TO SECTION 13 OF
THE SECURITIES EXCHANGE ACT OF 1934

Date of Report
(Date of earliest event reported) January 3, 2003

GENERAL MOTORS CORPORATION

(Exact name of registrant as specified in its charter)

STATE OF DELAWARE ----- (State or other jurisdiction of incorporation)	1-143 ----- (Commission File Number)	38-0572515 ----- (I.R.S. Employer Identification No.)
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300 Renaissance Center, Detroit, Michigan ----- (Address of principal executive offices)	48265-3000 ----- (Zip Code)
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Registrant's telephone number, including area code (313) 556-5000

ITEM 5. OTHER ITEMS

On January 3, 2003, General Motors Corporation (GM) issued a news release announcing best December sales since 1979. The release is as follows:

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GM Reports Best December Sales Since 1979

GM sales up 36 percent to 473,663 - Widening GM's Calendar Year Sales Leadership

Truck Sales Set All-Time Industry Record - Up 6 Percent For The Year

GM Gains Market Share For Second Consecutive Year, First Time Since 1976

DETROIT - General Motors Corp. dealers sold 473,663 new cars and trucks in December in the United States, a 36 percent increase versus December 2001. For the calendar year, GM dealers delivered 4,858,705 new vehicles, down a modest 1 percent from 2001. GM's overall truck sales (2,789,500) and overall SUV sales (1,239,074) set all-time industry records.

"Our December results were outstanding, as was our overall performance for the calendar year," said John Smith, group vice president of North America Vehicle Sales, Service and Marketing. "GM had an excellent year in 2002 on all fronts...exciting new products, quality and productivity improvements -- all leading to market share gains and an increased customer base. We set all-time industry records for truck and SUV sales, and we continued the strong sales pace we have established with our new vehicle introductions for Cadillac, Saturn and HUMMER."

GM truck performance was led by calendar year sales records for Chevrolet trucks, GMC trucks, Cadillac trucks and HUMMER. Cadillac sales improved 16 percent for the year on the strength of the CTS, Escalade and Escalade EXT. Saturn increased 7 percent in large part due to the VUE, which continues to gain momentum in the small utility segment. The HUMMER H2 is one of the hottest selling vehicles in the country and recently won the Detroit News 'Truck of the Year' award.

GM Truck Sales

For December, GM truck sales (301,528) were up 36 percent. December utility vehicle sales were an all-time monthly record for GM (139,749) and were up 56 percent as GM became the first manufacturer ever to top 1.2 million SUV sales in a calendar year. GM's midsize utility sales for the month were 57,967, an increase of 50 percent. GM's December sales of full-size utility vehicles (69,630 units) were up 47 percent from year-ago levels. GM also posted strong full-size pickup sales in December (108,226), an increase of 21 percent.

GM Car Sales

For December, GM had very strong car sales (172,135), increasing 37 percent overall. The Buick LeSabre (up 105 percent), the new Saab 9-3 (up 88 percent), Chevrolet Corvette (up 80 percent), Chevrolet Malibu (up 74 percent), Chevrolet Impala (up 50 percent), and the Cadillac Deville (up 24 percent) all had substantial gains over last December. The new Cadillac CTS posted another healthy sales month of 4,623 units and the new Pontiac Vibe had another solid month, selling 5,003 units.

Certified Used Cars

GM's industry-leading certified used car program sold approximately 30,149 total certified used vehicles in December, including the Cadillac, Saturn and Saab certified brands. The GM Certified Used Vehicle brand posted strong sales once again, selling 24,559 units. "For the year, we achieved more than 385,000 sales, a phenomenal effort by GM dealers, GMAC and the entire VSSM organization," Smith said. "Certified used vehicle sales exceeded our expectations and we expect to continue strong growth in 2003."

GM Announces December and Fourth Quarter Production Results, First-Quarter 2003

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Production Forecasts

In December, GM produced 382,000 vehicles (158,900 cars and 223,100 trucks) in North America, compared to 362,000 vehicles (162,000 cars and 200,000 trucks) produced in December 2001. (Production totals include joint venture production of 10,800 vehicles in December 2002 and 5,200 vehicles in December 2001.)

In the fourth-quarter of 2002, GM built 1.425 million units (601,000 cars and 824,000 trucks) in North America. In the fourth-quarter of 2001, GM produced 1.294 million units (573,000 cars and 721,000 trucks) in North America.

In addition, GM's 2003 first-quarter production forecast for North America remains unchanged at 1.4 million units (560,000 cars and 840,000 trucks). In the first quarter of 2002, GM North America produced 1.353 million vehicles (600,000 cars, 753,000 trucks).

GM also announced current production forecasts for the first quarter of 2003 for its international regions:

- GM Europe -- The region's revised fourth-quarter production forecast is 490,000 vehicles, down 4,000 vehicles from last month's initial forecast.
- GM Asia Pacific -- GM Asia Pacific's current first-quarter forecast remains unchanged at 72,000 vehicles.
- GM Latin America, Africa and the Middle East -- The regions' current first-quarter production forecast is 138,000 units, up 4,000 units from last month's initial forecast.

More information on GM can be found at www.gm.com.

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Note: GM sales and production results are available on GM Media OnLine at <http://media.gm.com> by clicking on News, then Sales/Production. In this press release and related comments by General Motors management, our use of the words "expect," "anticipate," "estimate," "forecast," "objective," "plan," "goal" and similar expressions is intended to identify forward looking statements. While these statements represent our current judgment on what the future may hold, and we believe these judgments are reasonable, actual results may differ materially due to numerous important factors that are described in GM's most recent report on SEC Form 10-K (at page II-15, 16) which may be revised or supplemented in subsequent reports on SEC Forms 10-Q and 8-K. Such factors include, among others, the following: changes in economic conditions, currency exchange rates or political stability; shortages of fuel, labor strikes or work stoppages; market acceptance of the corporation's new products; significant changes in the competitive environment; changes in laws, regulations and tax rates; and, the ability of the corporation to achieve reductions in cost and employment levels to realize production efficiencies and implement capital expenditures at levels and times planned by management.

Detroit -- General Motors dealers in the United States today reported the following vehicle sales:

Calendar Year-to-Date

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	December			January - December		
	2002	2001	% Chg per S/D	2002	2001	% Chg
Curr S/D: 25						
Prev S/D: 26						
Vehicle Total	473,663	362,169	36.0	4,858,705	4,904,015	-0.9
Car Total	172,135	130,668	37.0	2,069,205	2,272,480	-8.9
Truck Total	301,528	231,501	35.5	2,789,500	2,631,535	6.0
Light Truck Total	297,483	228,080	35.6	2,750,811	2,590,181	6.2
Light Vehicle Total	469,618	358,748	36.1	4,820,016	4,862,661	-0.9

Market Division Vehicle Total	December			Calendar Year-to-Date January - December		
	2002	2001	% Chg per S/D	2002	2001	% Chg
Buick	43,540	27,586	64.1	432,017	405,678	6.5
Cadillac	19,872	12,313	67.8	199,748	172,083	16.1
Chevrolet	266,051	213,324	29.7	2,642,786	2,689,954	-1.8
GMC	63,798	49,042	35.3	560,868	554,753	1.1
HUMMER	3,864	71	***.*	19,581	768	***.*
Oldsmobile	9,749	12,614	-19.6	155,112	233,745	-33.6
Other - Isuzu	1,415	1,323	11.2	13,708	15,346	-10.7
Pontiac	41,954	29,679	47.0	516,832	533,402	-3.1
Saab	2,743	2,720	4.9	37,805	37,556	0.7
Saturn	20,677	13,497	59.3	280,248	260,730	7.5

Sales of Domestically Produced Vehicles

Car	169,389	127,847	37.8	2,031,156	2,225,160	-8.7
Light Truck	297,483	228,080	35.6	2,750,811	2,590,181	6.2

Twenty-five selling days for the December period this year and twenty-six for last year.

*American Isuzu Motors, Inc., dealer sales of commercial vehicles distributed by General Motors Corporation as reported to General Motors by American Isuzu Motors, Inc.

2-1P
GM Car Deliveries - (United States)
December 2002

(1)	December	Calendar Year-to-Date January - December
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	2002	2001	%Chg per S/D	2002	2001	% Chg

Selling Days (S/D)	25	26				

Century	16,869	9,644	81.9	163,739	142,157	15.2
LeSabre	14,607	7,398	105.3	135,916	145,304	-6.5
Park Avenue	2,337	2,996	-18.9	30,140	36,454	-17.3
Regal	3,769	2,686	45.9	40,754	49,992	-18.5
Riviera	0	0	***.*	0	17	***.*
Buick Total	37,582	22,724	72.0	370,549	373,924	-0.9

Catera	3	101	-96.9	244	9,764	-97.5
CTS	4,623	0	***.*	37,976	0	***.*
DeVille	7,889	6,602	24.3	84,729	95,354	-11.1
Eldorado	214	344	-35.3	5,661	9,859	-42.6
Seville	1,875	1,858	5.0	21,494	25,290	-15.0
Cadillac Total	14,604	8,905	70.6	150,104	140,267	7.0

Camaro	736	2,524	-69.7	28,404	35,453	-19.9
Cavalier	18,358	14,348	33.1	238,225	233,298	2.1
Corvette	2,859	1,648	80.4	32,555	33,655	-3.3
Impala	21,734	15,084	49.8	198,918	208,395	-4.5
Lumina	1	2	-48.0	35	17,649	-99.8
Malibu	15,166	9,046	74.4	169,377	176,583	-4.1
Metro	0	2	***.*	13	6,515	-99.8
Monte Carlo	5,066	3,979	32.4	64,771	72,596	-10.8
Prizm	17	2,335	-99.2	14,297	45,894	-68.8
Chevrolet Total	63,937	48,968	35.8	746,595	830,038	-10.1

Alero	5,328	6,479	-14.5	94,285	109,302	-13.7
Aurora	443	1,008	-54.3	8,878	24,928	-64.4
Cutlass	0	0	***.*	0	53	***.*
Eighty Eight	0	0	***.*	0	16	***.*
Intrigue	619	1,423	-54.8	15,015	39,395	-61.9
Oldsmobile Total	6,390	8,910	-25.4	118,178	173,694	-32.0

Bonneville	3,756	2,511	55.6	37,599	48,598	-22.6
Firebird	610	1,804	-64.8	20,613	25,743	-19.9
Grand Am	11,371	9,300	27.2	150,818	182,046	-17.2
Grand Prix	11,328	8,564	37.6	130,141	128,935	0.9
Sunfire	3,438	3,158	13.2	62,950	71,342	-11.8
Vibe	5,003	0	***.*	39,082	0	***.*
Pontiac Total	35,506	25,337	45.7	441,203	456,664	-3.4

9-3	1,664	919	88.3	20,499	18,374	11.6
9-5	1,079	1,801	-37.7	17,306	19,182	-9.8
Saab Total	2,743	2,720	4.9	37,805	37,556	0.7

ION	2,592	0	***.*	6,066	0	***.*
Saturn L Series	5,187	5,378	0.3	81,172	98,227	-17.4
Saturn S Series	3,594	7,726	-51.6	117,533	162,110	-27.5
Saturn Total	11,373	13,104	-9.7	204,771	260,337	-21.3

GM Total	172,135	130,668	37.0	2,069,205	2,272,480	-8.9

GM Car Deliveries by Production Source						

GM North America *	169,389	127,847	37.8	2,031,156	2,225,160	-8.7

GM Import	2,746	2,821	1.2	38,049	47,320	-19.6

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GM Total	172,135	130,668	37.0	2,069,205	2,272,480	-8.9
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* Includes U.S./Canada/Mexico

2-1P
GM Car Deliveries - (United States)
December 2002

	(1) December		Calendar Year-to-Date January - December			
	2002	2001	% Chg per S/D	2002	2001	% Chg
Selling Days (S/D)	25	26				

GM Car Deliveries by Production Source and Marketing Division

Buick Total	37,582	22,724	72.0	370,549	373,924	-0.9
Cadillac Total	14,601	8,804	72.5	149,860	130,503	14.8
Chevrolet Total	63,937	48,968	35.8	746,595	830,038	-10.1
Oldsmobile Total	6,390	8,910	-25.4	118,178	173,694	-32.0
Pontiac Total	35,506	25,337	45.7	441,203	456,664	-3.4
Saturn Total	11,373	13,104	-9.7	204,771	260,337	-21.3
GM North America Total*	169,389	127,847	37.8	2,031,156	2,225,160	-8.7
Cadillac Total	3	101	-96.9	244	9,764	-97.5
Saab Total	2,743	2,720	4.9	37,805	37,556	0.7
GM Import Total	2,746	2,821	1.2	38,049	47,320	-19.6

GM Vehicle Deliveries by Marketing Division

Buick Total	43,540	27,586	64.1	432,017	405,678	6.5
Cadillac Total	19,872	12,313	67.8	199,748	172,083	16.1
Chevrolet Total	266,051	213,324	29.7	2,642,786	2,689,954	-1.8
GMC Total	63,798	49,042	35.3	560,868	554,753	1.1
HUMMER Total	3,864	71	***.*	19,581	768	***.*
Oldsmobile Total	9,749	12,614	-19.6	155,112	233,745	-33.6
Other-Isuzu Total	1,415	1,323	11.2	13,708	15,346	-10.7
Pontiac Total	41,954	29,679	47.0	516,832	533,402	-3.1
Saab Total	2,743	2,720	4.9	37,805	37,556	0.7
Saturn Total	20,677	13,497	59.3	280,248	260,730	7.5
GM Total	473,663	362,169	36.0	4,858,705	4,904,015	-0.9

* Includes US/Canada/Mexico

3-1P
GM Truck Deliveries - (United States)
December 2002

(1)	December		Calendar Year-to-Date January - December			
	2002	2001	% Chg per S/D	2002	2001	% Chg

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Selling Days (S/D)	25	26				
Rendezvous	5,958	4,862	27.4	61,468	31,754	93.6
Total Buick	5,958	4,862	27.4	61,468	31,754	93.6
Escalade	3,702	2,935	31.2	36,114	31,270	15.5
Escalade ESV	36	0	***.*	36	0	***.*
Escalade EXT	1,530	473	236.4	13,494	546	***.*
Total Cadillac	5,268	3,408	60.8	49,644	31,816	56.0
Astro	3,281	4,205	-18.9	50,616	59,395	-14.8
C/K Suburban(Chevy)	17,601	14,225	28.7	151,056	154,782	-2.4
Chevy C/T Series	298	478	-35.2	4,470	6,487	-31.1
Chevy P Models & Mtr Hms	0	0	***.*	0	226	***.*
Chevy W Series	187	214	-9.1	2,250	2,052	9.6
Express Cutaway/G Cut	1,912	1,525	30.4	20,764	16,896	22.9
Express Panel/G Van	6,153	5,018	27.5	65,512	66,712	-1.8
Express/G Sportvan	1,073	770	44.9	14,707	14,406	2.1
Kodiak 4/5 Series	475	0	***.*	1,891	0	***.*
Kodiak 6/7/8 Series	166	0	***.*	375	0	***.*
S/T Blazer	4,455	7,673	-39.6	95,937	149,195	-35.7
S/T Pickup	13,563	12,042	17.1	150,992	162,181	-6.9
Tahoe	25,130	17,872	46.2	209,767	202,319	3.7
Tracker	2,848	3,623	-18.2	42,212	52,368	-19.4
TrailBlazer	30,195	16,777	87.2	249,568	115,103	116.8
Venture	10,241	6,100	74.6	94,056	88,788	5.9
Avalanche	7,776	8,306	-2.6	89,372	52,955	68.8
Silverado-C/K Pickup	76,760	65,528	21.8	652,646	716,051	-8.9
Chevrolet Fullsize Pickups	84,536	73,834	19.1	742,018	769,006	-3.5
Chevrolet Total	202,114	164,356	27.9	1,896,191	1,859,916	2.0
C/K Suburban(GMC)	0	0	***.*	0	94	***.*
Envoy	13,744	7,448	91.9	110,720	51,208	116.2
GMC C/T Series	706	951	-22.8	10,462	12,808	-18.3
GMC W Series	413	455	-5.6	4,128	4,399	-6.2
P Models & Mtr Hms(GMC)	0	0	***.*	0	36	***.*
S/T Jimmy	24	338	-92.6	964	30,825	-96.9
Safari (GMC)	915	1,052	-9.5	13,665	18,533	-26.3
Savana Panel/G Classic	1,877	1,707	14.4	21,296	24,175	-11.9
Savana Special/G Cut	669	346	101.1	8,262	9,948	-16.9
Savana/Rally	300	226	38.1	2,777	2,551	8.9
Sierra	22,160	18,929	21.8	202,045	210,154	-3.9
Sonoma	3,308	3,477	-1.1	41,100	42,062	-2.3
Topkick 4/5 Series	265	0	***.*	1,067	0	***.*
Topkick 6/7/8 Series	120	0	***.*	338	0	***.*
Yukon	10,674	7,060	57.2	76,488	77,254	-1.0
Yukon XL	8,623	7,053	27.2	67,556	70,706	-4.5
GMC Total	63,798	49,042	35.3	560,868	554,753	1.1
HUMMER H1	56	71	-18.0	720	768	-6.3
HUMMER H2	3,808	0	***.*	18,861	0	***.*
HUMMER Total	3,864	71	***.*	19,581	768	***.*
Bravada	1,162	1,721	-29.8	14,337	23,867	-39.9
Silhouette	2,197	1,983	15.2	22,597	36,184	-37.5
Oldsmobile Total	3,359	3,704	-5.7	36,934	60,051	-38.5

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Other-Isuzu F Series	209	181	20.1	1,994	2,253	-11.5
Other-Isuzu N Series	1,206	1,142	9.8	11,714	13,093	-10.5
Other-Isuzu Total	1,415	1,323	11.2	13,708	15,346	-10.7
Aztek	2,429	1,229	105.5	27,793	27,322	1.7
Montana	4,019	3,113	34.3	47,836	49,416	-3.2
Pontiac Total	6,448	4,342	54.4	75,629	76,738	-1.4
VUE	9,304	393	***.*	75,477	393	***.*
Saturn Total	9,304	393	***.*	75,477	393	***.*
GM Total	301,528	231,501	35.5	2,789,500	2,631,535	6.0
GM TRUCK Deliveries by Production Source						
GM North America *	300,188	230,163	35.6	2,775,179	2,616,189	6.1
GM Import	1,340	1,338	4.2	14,321	15,346	-6.7
GM Total	301,528	231,501	35.5	2,789,500	2,631,535	6.0
GM Light Duty Truck Deliveries by Production Source						
GM North America *	297,483	228,080	35.6	2,750,811	2,590,181	6.2
GM Import	0	0	***.*	0	0	***.*
GM Total	297,483	228,080	35.6	2,750,811	2,590,181	6.2

* Includes U.S./Canada/Mexico

3-1P
GM Truck Deliveries - (United States)
December 2002

	Calendar Year-to-Date		% Chg per S/D	January - December		% Chg
	(1) December	2001		2002	2001	
Selling Days (S/D)	25	26				
GM TRUCK Deliveries by Production Source and Marketing Division						
Buick Total	5,958	4,862	27.4	61,468	31,754	93.6
Cadillac Total	5,268	3,408	60.8	49,644	31,816	56.0
Chevrolet Total	201,998	164,211	27.9	1,894,705	1,858,487	1.9
GMC Total	63,501	48,809	35.3	558,058	552,195	1.1
HUMMER Total	3,864	71	***.*	19,581	768	***.*
Oldsmobile Total	3,359	3,704	-5.7	36,934	60,051	-38.5
Other-Isuzu Total	488	363	39.8	3,683	3,987	-7.6
Pontiac Total	6,448	4,342	54.4	75,629	76,738	-1.4
Saturn Total	9,304	393	***.*	75,477	393	***.*
GM North America Total*	300,188	230,163	35.6	2,775,179	2,616,189	6.1
Chevrolet Total	116	145	-16.8	1,486	1,429	4.0
GMC Total	297	233	32.6	2,810	2,558	9.9

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Other-Isuzu Total	927	960	0.4	10,025	11,359	-11.7
GM Import Total	1,340	1,338	4.2	14,321	15,346	-6.7

GM Light Truck Deliveries by Production Source and Marketing Division

Buick Total	5,958	4,862	27.4	61,468	31,754	93.6
Cadillac Total	5,268	3,408	60.8	49,644	31,816	56.0
Chevrolet Total	200,988	163,664	27.7	1,887,205	1,851,151	1.9
GMC Total	62,294	47,636	36.0	544,873	537,510	1.4
HUMMER Total	3,864	71	***.*	19,581	768	***.*
Oldsmobile Total	3,359	3,704	-5.7	36,934	60,051	-38.5
Pontiac Total	6,448	4,342	54.4	75,629	76,738	-1.4
Saturn Total	9,304	393	***.*	75,477	393	***.*
GM North America Total*	297,483	228,080	35.6	2,750,811	2,590,181	6.2

GM Light Truck Deliveries by Marketing Division

Buick Total	5,958	4,862	27.4	61,468	31,754	93.6
Cadillac Total	5,268	3,408	60.8	49,644	31,816	56.0
Chevrolet Total	200,988	163,664	27.7	1,887,205	1,851,151	1.9
GMC Total	62,294	47,636	36.0	544,873	537,510	1.4
HUMMER Total	3,864	71	***.*	19,581	768	***.*
Oldsmobile Total	3,359	3,704	-5.7	36,934	60,051	-38.5
Pontiac Total	6,448	4,342	54.4	75,629	76,738	-1.4
Saturn Total	9,304	393	***.*	75,477	393	***.*
GM Total	297,483	228,080	35.6	2,750,811	2,590,181	6.2

* Includes US/Canada/Mexico

GM Production Schedule - 01/03/03

Units 000s	GMNA			GME**	GMLAAM	GMAP	Total Worldwide	Memo: JV*	
	Car*	Truck	Total					Car	Truck
2002 Q4	601	824	1,425	453	159	81	2,118	13	24
O/(U) prior forecast:@	0	10	10	(3)	(1)	(2)	4	0	0
2003 Q1 #	560	840	1,400	490	138	72	2,100	18	24
O/(U) prior forecast:@	0	0	0	(4)	4	0	0	0	0

Units 000s	GMNA			GME**	GMLAAM	GMAP	Total Worldwide	Memo: JV*	
	Car*	Truck	Total					Car	Truck
1998									
1st Qtr.	673	702	1,375	424	146	36	1,981	20	6
2nd Qtr.	615	557	1,172	479	153	39	1,843	13	8
3rd Qtr.	592	410	1,002	440	137	37	1,616	14	0
4th Qtr.	819	691	1,510	522	89	36	2,157	21	9
CY	2,699	2,360	5,059	1,864	525	148	7,596	68	23
1999									
1st Qtr.	781	725	1,506	524	93	38	2,161	20	15

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2nd Qtr.	760	795	1,555	533	110	25	2,223	22	13
3rd Qtr.	660	699	1,359	427	112	47	1,945	19	11
4th Qtr.	759	694	1,453	530	97	47	2,127	21	17
CY	2,960	2,913	5,873	2,014	412	157	8,456	82	56
2000									
1st Qtr.	746	775	1,521	572	118	40	2,251	24	13
2nd Qtr.	787	781	1,568	534	140	45	2,287	19	17
3rd Qtr.	689	630	1,319	374	151	53	1,897	16	18
4th Qtr.	670	694	1,364	513	135	47	2,059	18	17
CY	2,892	2,880	5,772	1,993	544	185	8,494	77	65
2001									
1st Qtr.	581	633	1,214	538	138	51	1,941	918	9
2nd Qtr.	638	726	1,364	491	165	64	2,084	13	16
3rd Qtr.	573	665	1,238	373	146	74	1,832	11	15
4th Qtr.	573	721	1,294	441	127	67	1,929	9	16
CY	2,365	2,745	5,110	1,842	575	256	7,786	46	61
2002									
1st Qtr.	600	753	1,353	456	131	65	2,005	12	11
2nd Qtr.	688	865	1,553	453	141	74	2,221	15	17
3rd Qtr.	567	740	1,307	408	132	87	1,934	19	20
4th Qtr.	601	824	1,425	453	159	81	2,118	13	24
CY #	2,456	3,182	5,638	1,770	563	307	8,278	59	72
2003									
1st Qtr. #	560	840	1,400	490	138	72	2,100	18	24

@ Numbers may vary due to rounding

* JOINT VENTURE - NUMMI units included in U.S. Car, HUMMER in U.S. Truck, CAMI units included in Canada Car and Truck figures.

** GME Production includes Saab back to 1999

Denotes estimate

Note: Beginning with Q1 2001, a reclassification has been made in the International regions to count vehicles as production in the region of final assembly. 1999 and 2000 data has been adjusted to reflect this reclassification.

This report is governed by the Safe Harbor language found in the Terms and Conditions on the GM Institutional Investor website.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GENERAL MOTORS CORPORATION

January 3, 2003

By

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/s/Peter R. Bible

(Peter R. Bible,
Chief Accounting Officer)