

BUTZEL LONG, a professional corporation  
Robert Sidorsky  
Eric B. Fisher  
380 Madison Avenue  
New York, New York 10017  
Telephone: (212) 818-1110  
Facsimile: (212) 818-0494  
sidorsky@butzel.com  
fishere@butzel.com

Thomas Radom (admitted *pro hac vice*)  
Max Jonathan Newman (admitted *pro hac vice*)  
Stoneridge West  
41000 Woodward Avenue  
Bloomfield Hills, MI 48304  
Telephone: (248) 258-1616  
Facsimile: (248) 258-1439  
[radom@butzel.com](mailto:radom@butzel.com)  
[newman@butzel.com](mailto:newman@butzel.com)

*Attorneys for Kayaba Industry, Co. Ltd.,*

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

In re

General Motors Corp., *et al.*,

Debtors.

Chapter 11

Case No. 09-50026 (REG)

(Jointly Administered)

**OBJECTION OF KAYABA INDUSTRY CO., LTD TO THE DEBTORS' NOTICE OF  
INTENT TO ASSUME AND ASSIGN CERTAIN EXECUTORY CONTRACTS,  
UNEXPIRED LEASES OF PERSONAL PROPERTY, AND UNEXPIRED LEASES OF  
NONRESIDENTIAL PROPERTY**

Kayaba Industry, Co. Ltd., (“Kayaba”) on behalf of itself and its subsidiaries, by and through its undersigned counsel, for its objection (the “Cure Objection”) to the proposed cure amount (the “Cure Amount”) listed on the Debtors’ Contract Notices website (the “Website”) pursuant to this Court’s Sale Procedures Order and paragraph A of the Assumption and Assignment Notice respectfully represents:

1. On June 1, 2009 (the "Petition Date"), the Debtors filed their voluntary petition for relief in this Court under Chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101 et seq. (the "Bankruptcy Code").

2. Prior to the Petition Date, Kayaba and its subsidiaries, including Kayaba (Thailand) CO., Ltd., entered into various contracts, purchase orders, and agreements whereby it would provide goods and services in exchange for timely payments of same by the Debtors (collectively, the "Contracts").

3. Pursuant to the Sale Procedures Order, the Debtors delivered their Assumption and Assignment Notice dated June 5, 2009 which included instructions to access the Website on which the Kayaba could view a listing of those executory contracts the Debtors may seek to assume and assign in connection with the sale of substantially all of their assets, and by their calculations (the "Executory Contracts"), the Cure Amount in connection with such contract or leases.

4. At the time this Cure Objection was filed, the Website identified the Executory Contracts the Debtors may seek to assume and assign in connection with the sale of substantially all of its assets and the Cure Amount of \$172,307.92 due and owing to Kayaba Industry Co. Ltd. under the Executory Contracts.

5. Kayaba does not object to the assumption and assignment of the Executory Contracts *per se* and has begun, or is prepared to begin, its efforts to reach a consensual resolution of a dispute over the Cure Amount with the Debtors. However, as the dispute has not yet been resolved, Kayaba, for purposes of preserving its objection rights as to the Cure Amount, makes this Cure Objection pursuant to paragraph 8 of the Assumption and Assignment Notice.

**Objection to the Cure Amount and Failure to List Contract**

6. Kayaba objects to the Debtors' failure to list a purchase order numbered 1H2K0001. The order is related to a contract between the Debtors and Kayaba (Thailand) CO., Ltd. which the Debtors propose to assume.

7. Kayaba also objects to the Cure Amount listed on the Website at the time this Cure Objection was filed as it does not fully cure and compensate Kayaba for the Debtors' default(s). According to the Kayaba's books and records, the correct Cure Amount for Kayaba and its affiliates is approximately \$917,483.30.

8. Kayaba reserves its right to amend or supplement this Cure Objection if, for example, the Debtors seek to assume and assign additional Contracts after the Objection Deadline or if there are additional cure amounts relating to defaults under Contracts that occur or continue to occur after the Petition Date. Further, by filing this Cure Objection, except to the extent governed by a Trade Agreement executed prior to the Objection Deadline if such an agreement was executed by the Debtors and Kayaba, Kayaba does not waive any other rights, claims, or interests it has or may have as provided by the Contracts or as a matter of non-bankruptcy law, all of which are expressly preserved.

WHEREFORE, Kayaba respectfully requests that the Court (a) condition any assumption and assignment of the Executory Contracts and any other Contracts the Debtor later will decide to assume on (i) the payment in full for all of the outstanding amount(s) due to Kayaba under those Contracts in compliance with section 365 of the Bankruptcy Code and (ii) compliance with any other applicable law, and (b) grant such other and further relief as the Court deems just and proper.

Dated: New York New York  
June 19, 2009



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

In re

GENERAL MOTORS CORP., *et al.*,  
  
Debtors.

Chapter 11

Case No. 09-50026 (REG)

(Jointly Administered)

**CERTIFICATE OF SERVICE**

I hereby certify that on June 19, 2009, I caused to be filed by electronic filing with the United States Bankruptcy Court for the Southern District of New York the OBJECTION OF KAYABA INDUSTRY CO., LTD. TO THE DEBTORS' NOTICE OF INTENT TO ASSUME AND ASSIGN CERTAIN EXECUTORY CONTRACTS, UNEXPIRED LEASES OF PERSONAL PROPERTY, AND UNEXPIRED LEASES OF NONRESIDENTIAL PROPERTY, using the ECF system which will send notification of such filing to registered users in the case; and to be served via E-Mail and FedEx on the following at the addresses set forth below.

Diana G. Adams, Esq. Office of the U.S. Trustee for the Southern District of New York 33 Whitehall Street, 21 <sup>st</sup> Floor New York, NY 10004	Warren Command Center Mailcode 480-206-114 General Motors Corporation Cadillac Building 30009 Van Dyke Avenue Warren, MI 48090-9025
Harvey Miller, Esq. Stephen Karotkin, Esq. Joseph H. Smolinsky, Esq. Weil, Gotshal & Manges LLP 767 Fifth Avenue New York, NY 10153 <a href="mailto:harvey.miller@weil.com">harvey.miller@weil.com</a> <a href="mailto:stephen.karotkin@weil.com">stephen.karotkin@weil.com</a> <a href="mailto:joseph.smolinsky@weil.com">joseph.smolinsky@weil.com</a>	John J. Rapisardi, Esq. Cadwalader, Wickersham & Taft LLP One World Financial Center New York, NY 10281 <a href="mailto:john.rapisardi@cwt.com">john.rapisardi@cwt.com</a>

<p>Matthew Feldman, Esq.  U.S. Department of Treasury  1500 Pennsylvania Avenue NW, Room 2312  Washington, DC 20220</p>	<p>Michael J. Edelman, Esq.  Michael L. Schein, Esq.  Vedder Price, P.C.  1633 Broadway, 47<sup>th</sup> Floor  New York, NY 10019  <a href="mailto:mjedelman@vedderprice.com">mjedelman@vedderprice.com</a>  <a href="mailto:mschein@vedderprice.com">mschein@vedderprice.com</a></p>
<p>Kenneth Eckstein, Esq.  Thomas Moers Mayer, Esq.  Kramer Levin Naftalis &amp; Frankel LLP  1177 Avenue of the Americas  New York, NY 10036  <a href="mailto:keckstein@kramerlevin.com">keckstein@kramerlevin.com</a>  <a href="mailto:tmayer@kramerlevin.com">tmayer@kramerlevin.com</a></p>	<p><u>Chambers Copy</u>  Hon. Robert E. Gerber  United States Bankruptcy Court  Southern District of New York  One Bowling Green, Room 621  New York, NY 10004-1408</p>

Dated: New York New York  
June 19, 2009

BUTZEL LONG, a professional corporation

By: /s/ Robert Sidorsky  
Robert Sidorsky, Esq.