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*Attorneys for TK Holdings, Inc.*

**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)

**SECOND LIMITED OBJECTION OF TK HOLDINGS, INC. TO DEBTORS'  
NOTICE OF INTENT TO ASSUME AND ASSIGN CERTAIN EXECUTORY  
CONTRACTS, UNEXPIRED LEASES OF PERSONAL PROPERTY, AND  
UNEXPIRED LEASES OF NONRESIDENTIAL PROPERTY**

TK Holdings, Inc. and all other legal entities associated with ultimate DUNS number 690545165 (collectively, "TK Holdings"), by and through its undersigned counsel, for its Second Limited Objection (the "Second Cure Objection") to the proposed Cure Amount listed on Debtors' Contract Notices website (the "Website") pursuant to this Court's Sale Procedures Order and paragraph A of the Assumption and Assignment Notice respectfully represent:

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, TK Holdings entered into various contracts, purchase orders, and agreements whereby TK Holdings would provide goods and services in exchange for timely payments of same by Debtors (collectively, the “Contracts”).

3. Pursuant to the Sale Procedures Order, the Debtors delivered their Second Assumption and Assignment Notice dated June 15, 2009, which included instructions to access the Website on which TK Holdings could view a listing of additional executory contracts Debtors may seek to assume and assign in connection with the sale of substantially all of Debtors’ assets and, by Debtor’s calculations, any corresponding, proposed Cure Amount in connection with such contracts or leases.

4. TK Holdings does not object to the assumption and assignment of its Contract(s) *per se* and has been working diligently with Debtors to attempt to reach a consensual resolution of the Cure Amount. However, since the Cure Amount has not yet been resolved, TK Holdings, for purposes of preserving its objection rights as to the proposed Cure Amount, makes this Second Cure Objection pursuant to paragraph 8 of the Assumption and Assignment Notice.

5. In reviewing the proposed Cure Amounts set forth on the Website, TK Holdings has been unable to fully reconcile the proposed cure payments for the Contracts, and it appears that the listed amount may be insufficient to fully cure all amounts dues under the Contracts. In particular, and as one example, TK Holdings’ invoice numbers 643303, 288999, and 289360 under GM purchase order numbers 1GDC0042, M8M00203, and M8M00181 were not included on the website, although they relate to assumed Contracts and were supposed to be included.

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

WHEREFORE, TK Holdings respectfully requests that the Court (a) condition any assumption and assignment of the Contracts on (i) the payment in full for all outstanding amount(s) due to TK Holdings under the 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 24, 2009

BUTZEL LONG, a professional corporation

By:           /s/ Robert Sidorsky            
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**CERTIFICATE OF SERVICE**

I hereby certify that on June 24, 2009, I caused to be filed by electronic filing with the United States Bankruptcy Court for the Southern District of New York the Second Limited Objection of TK Holdings, Inc. to 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 harvey.miller@weil.com stephen.karotkin@weil.com joseph.smolinsky@weil.com	John J. Rapisardi, Esq. Cadwalader, Wickersham & Taft LLP One World Financial Center New York, NY 10281 john.rapisardi@cwt.com

<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  mjedelman@vedderprice.com  mschein@vedderprice.com</p>
<p>Kenneth Eckstein, Esq.  Thomas Moers Mayer, Esq.  Kramer Levin Naftalis &amp; Frankel LLP  1177 Avenue of the Americas  New York, NY 10036  keckstein@kramerlevin.com  tmayer@kramerlevin.com</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 24, 2009

BUTZEL LONG, a professional corporation

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