

Harvey R. Miller
Stephen Karotkin
Joseph H. Smolinsky
WEIL, GOTSHAL & MANGES LLP
767 Fifth Avenue
New York, New York 10153
Telephone: (212) 310-8000
Facsimile: (212) 310-8007

Attorneys for Debtors
and Debtors in Possession

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

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: **Chapter 11 Case No.**
: **09-50026 (REG)**
: **(Jointly Administered)**
: **Debtors.**
: **(Jointly Administered)**
: **(Jointly Administered)**
: **(Jointly Administered)**
: **(Jointly Administered)**
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**NOTICE OF HEARING ON MOTION OF DEBTORS
FOR ENTRY OF ORDER GRANTING ADDITIONAL TIME TO FILE
REPORTS OF FINANCIAL INFORMATION OR TO SEEK MODIFICATION
OF REPORTING REQUIREMENTS PURSUANT TO BANKRUPTCY RULE 2015.3**

PLEASE TAKE NOTICE that upon the annexed Motion, dated August 5, 2009 (the “**Motion**”), of Motors Liquidation Company (f/k/a General Motors Corporation) and its affiliated debtors, as debtors in possession (the “**Debtors**”), for an order, pursuant to section sections 105(a), 1107, and 1108 of title 11, United States Code (the “**Bankruptcy Code**”) and Rules 2015.3 and 9006(b) of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), granting them additional time to file their initial report of financial information pursuant to Bankruptcy Rule 2015.3 or to seek a modification of such reporting requirements for cause, as more fully set forth in the Motion, a hearing will be held 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, on **August 18, 2009 at 9:45 a.m. (Eastern Time)**, or as soon thereafter as counsel may be heard.

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-242 (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 3.5 inch disk, preferably in Portable Document Format (PDF), WordPerfect, or any other Windows-based word processing format (with a hard copy delivered directly to Chambers), in accordance with General Order M-182 (which can be found at www.nysb.uscourts.gov), and served in accordance with General Order M-242, and on (i) Weil, Gotshal & Manges LLP, attorneys for the Debtors, 767 Fifth Avenue, New York, New York 10153 (Attn: Harvey R. Miller, Esq., Stephen Karotkin, Esq., and Joseph H. Smolinsky, Esq.); (ii) the Debtors, c/o Motors Liquidation Company, 300 Renaissance Center, Detroit, Michigan 48265 (Attn: Ted Stenger); (iii) General Motors Company, 300 Renaissance Center, Detroit, Michigan 48265 (Attn: Lawrence S. Buonomo, Esq.); (iv) Cadwalader, Wickersham & Taft LLP, attorneys for the United States Department of the Treasury, One World Financial Center, New York, New York 10281 (Attn: John J. Rapisardi, Esq.); (v) the United States Department of the Treasury, 1500 Pennsylvania Avenue NW, Room 2312, Washington, DC 20220 (Attn: Matthew Feldman, 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: Adam C. Rogoff, Esq., Robert T. Schmidt, Esq., and Amy Caton, Esq.); (xii) the Office of the United States Trustee for the Southern District of New York, 33 Whitehall Street, 21st Floor, New York, New York 10004 (Attn: Diana G. Adams, Esq.); and (xiii) 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 Matthew L. Schwartz, Esq.), so as to be received no later than **August 13, 2009, at 4:00 p.m. (Eastern Time)** (the "**Objection Deadline**").

PLEASE TAKE FURTHER NOTICE THAT if no objections are timely filed and served with respect to the Motion, the Debtors may, on or after the Objection Deadline, submit to the Bankruptcy Court an order substantially in the form of the proposed order annexed to 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
August 5, 2009

/s/ Stephen Karotkin

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information in respect of entities in which their chapter 11 estates hold a controlling or substantial interest (collectively, the “**Rule 2015.3 Reports**”) or to file a motion with this Court seeking a modification of such reporting requirements for cause, pursuant to Bankruptcy Rule 2015.3(d).

Jurisdiction

2. This Court has jurisdiction to consider this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b).

Basis for Relief Requested

3. Pursuant to Bankruptcy Rule 2015.3, a chapter 11 debtor must file, no later than five days before the date set for the meeting of creditors under section 341 of the Bankruptcy Code (the “**341 Meeting**”) and no less than every six months thereafter, periodic financial reports of the value, operations, and profitability of each entity that is not a publicly traded corporation or a debtor in the chapter 11 cases, and in which the estate holds a substantial or controlling interest. Bankruptcy Rule 9006(b)(1) provides the Court with the ability to enlarge the period of time to file the Rule 2015.3 Reports “for cause.” Bankruptcy Rule 2015.3(d) also provides the Court with the ability, after notice and a hearing, to modify the reporting requirements for cause, including that the debtor is “not able, after a good faith effort, to comply with these reporting requirements, or that the information ... is publicly available.” Fed. R. Bankr. P. 2015.3(d).

4. On June 25, 2009, this Court entered an Order¹ (the “**Initial Order**”) granting the Debtors an extension through and including August 31, 2009 to file their initial Rule

¹ Order Granting Debtors Additional Time to File Reports of Financial Information or to Seek Modification of Reporting Requirements Pursuant to Bankruptcy Rule 2015.3 [Docket No. 2545].

2015.3 Reports or to file a motion seeking a modification of such reporting requirements, without prejudice to the Debtors' right to seek further extensions.

5. The Debtors estimate that at the outset of these cases there were approximately 259 domestic entities and 271 foreign entities in which the Debtors held a substantial or controlling interest within the meaning of Bankruptcy Rule 2015.3 (collectively, the "**Rule 2015.3 Entities**"). Since the commencement of these chapter 11 cases, the Debtors have focused their efforts on maximizing value for stakeholders by pursuing and closing the sale of substantially all of their assets to NGMCO, Inc. (previously known as Vehicle Acquisition Holdings LLC), a U.S. Treasury-sponsored purchaser (the "**Purchaser**") pursuant to the Master Sale & Purchase Agreement, dated as of June 1, 2009 (the "**363 Transaction**").

6. Cause exists to further extend the deadline for the filing of the Rule 2015.3 Reports as requested herein based on (a) the size, complexity, and geographic reach of the Debtors' businesses and the significant number of Rule 2015.3 Entities and (b) the substantial burdens imposed by compliance with Bankruptcy Rule 2015.3(a) when the Debtors have been focusing their resources on the 363 Transaction.

7. Due to the substantial work and effort required to consummate the 363 Transaction, the Debtors are unable to complete the Rule 2015.3 Reports by August 31, 2009. Extending the deadline for the initial Rule 2015.3 Reports will enable the Debtors to work with their financial advisors and the Office of the United States Trustee for the Southern District of New York (the "**U.S. Trustee**") to determine the appropriate nature and scope of the Rule 2015.3 Reports and any proposed modifications to the reporting requirements established by Bankruptcy Rule 2015.3. Accordingly, the Debtors respectfully request that the Court further extend, through and including October 30, 2009, the time by which the Debtors must either file their

initial Rule 2015.3 Reports or file a motion with this Court seeking appropriate modifications of such reporting requirements, for cause, pursuant to Bankruptcy Rule 2015.3(d).

8. The relief requested herein will not prejudice any party in interest. The Debtors are working cooperatively with the U.S. Trustee and the statutory committee of unsecured creditors appointed in these chapter 11 cases (the “**Committee**”) to provide access to relevant information regarding the Debtors’ business and financial affairs. The Debtors and their professionals are also working diligently to complete their schedules of assets and liabilities, schedules of executory contracts and unexpired leases, and statements of financial affairs (the “**Schedules and Statements of Financial Affairs**”), which will provide considerable information on the Debtors’ business operations and financial position to all parties in interest. The Court has extended the deadline by which the Debtors must file their Schedules and Statements of Financial Affairs to September 29, 2009.

Notice

9. Notice of this Motion has been provided to (i) General Motors Company, 300 Renaissance Center, Detroit, Michigan 48265 (Attn: Lawrence S. Buonomo, Esq.); (ii) Cadwalader, Wickersham & Taft LLP, attorneys for the United States Department of the Treasury, One World Financial Center, New York, New York 10281 (Attn: John J. Rapisardi, Esq.); (iii) the United States Department of the Treasury, 1500 Pennsylvania Avenue, NW, Room 2312, Washington, DC 20220 (Attn: Matthew Feldman, Esq.); (iv) 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.); (v) Kramer Levin Naftalis & Frankel LLP, attorneys for the statutory committee of unsecured creditors, 1177 Avenue of the Americas, New York, New York 10036 (Attn: Adam C. Rogoff, Esq., Robert T. Schmidt, Esq.,

and Amy Caton, Esq.); (vi) the Office of the United States Trustee for the Southern District of New York, 33 Whitehall Street, 21st Floor, New York, New York 10004 (Attn: Diana G. Adams, Esq.); (vii) 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 Matthew L. Schwartz, Esq.); and (viii) all entities that requested notice in these chapter 11 cases under Fed. R. Bankr. P. 2002. The Debtors submit that such notice is sufficient and no other or further notice need be provided.

10. Other than the Motion which resulted in the Initial Order, no previous request for the relief sought herein has been made by the Debtors to this or any other Court.

WHEREFORE the Debtors respectfully request entry of an order granting the relief requested herein and such other and further relief as is just.

Dated: New York, New York
August 5, 2009

/s/ Stephen Karotkin

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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re : **Chapter 11 Case No.**
:
MOTORS LIQUIDATION COMPANY, et al., : **09-50026 (REG)**
f/k/a General Motors Corp., et al. :
:
Debtors. : **(Jointly Administered)**
:
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**ORDER GRANTING DEBTORS ADDITIONAL TIME TO FILE
REPORTS OF FINANCIAL INFORMATION OR TO SEEK MODIFICATION
OF REPORTING REQUIREMENTS PURSUANT TO BANKRUPTCY RULE 2015.3**

Upon the Motion, dated August 5, 2009 (the “**Motion**”),¹ of Motors Liquidation Company (f/k/a General Motors Corporation) and its affiliated debtors, as debtors in possession (collectively, the “**Debtors**”), pursuant to Bankruptcy Rule 2015.3 for entry of an order granting additional time to file reports of financial information in respect of entities in which their estates hold a controlling or substantial interest or to seek a modification of such reporting requirements, all as more fully described in the Motion; and due and proper notice of the Motion having been provided, and it appearing that no other or further notice need be provided; and the Court having found and determined that the relief sought in the Motion is in the best interests of the Debtors, their estates, creditors, and all parties in interest and that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor, it is

¹ Capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed to such terms in the Motion.

ORDERED that the Motion is granted as provided herein; and it is further

ORDERED that the Debtors are granted an extension through and including October 30, 2009 to file their initial Rule 2015.3 Reports or to file a motion seeking a modification of such reporting requirements for cause, without prejudice to the Debtors' right to seek further extensions of such date; and it is further

ORDERED that the Court shall retain jurisdiction to hear and determine all matters arising from the implementation of this Order.

Dated: New York, New York

[], 2009

United States Bankruptcy Judge