

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 PURSUANT TO 11 U.S.C. §§ 363 AND 105(a)
FOR AUTHORITY TO REIMBURSE FORMER
DIRECTORS OF GENERAL MOTORS CORPORATION**

Upon the Motion, dated September 15, 2009 (the “**Motion**”),¹ of Motors Liquidation Company (f/k/a General Motors Corporation, the “**Old GM**”) and its affiliated debtors, as debtors in possession (collectively, the “**Debtors**”), pursuant to sections 363 and 105(a) of title 11, United States Code (the “**Bankruptcy Code**”), for entry of an order authorizing the reimbursement of former independent directors of Old GM (the “**Independent Directors**”) for fees and expenses incurred as a result of their retention of Cravath, Swaine & Moore LLP (“**Cravath**”) as special counsel, 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 pursuant to sections 363(c) and 105(a) of the Bankruptcy Code, the Debtors are authorized to reimburse the Independent Directors for fees and expenses incurred as a result of their retention of Cravath, nunc pro tunc to June 1, 2009, the date on which the Debtors commenced their Chapter 11 cases; and it is further

ORDERED that Cravath is entitled to \$280,413.56 as compensation for fees and expenses incurred by the Independent Directors since June 1, 2009 which amount shall be paid from the balance of the retainer previously received by Cravath; and it is further

ORDERED that Cravath shall return to the Debtors the \$19,385.44 remaining of the retainer previously received by Cravath.

ORDERED that this Court shall retain jurisdiction to hear and determine all matters arising from or related to this Order.

Dated: New York, New York
September 29, 2009

s/ Robert E. Gerber
United States Bankruptcy Judge