

Hearing Date and Time: N/A  
Objection Deadline: June 15, 2009

DRINKER BIDDLE & REATH LLP  
Andrew C. Kassner (AK-9067)  
David B. Aaronson (DA-8387)  
18<sup>th</sup> & Cherry Streets  
Philadelphia, PA 19103  
Telephone: (215) 988-2700  
Facsimile: (215) 988-2757

- and -

140 Broadway  
39<sup>th</sup> Floor  
New York, New York 10005  
Telephone: (212) 248-3140  
Facsimile: (212) 248-3141

*Attorneys for Penske Logistics LLC and  
Automotive Component Carriers LLC*

**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)

**LIMITED CURE OBJECTION OF PENSKE LOGISTICS LLC AND  
AUTOMOTIVE COMPONENT CARRIER LLC TO  
NOTICE OF DEBTORS' INTENT TO ASSUME AND ASSIGN CERTAIN  
EXECUTORY CONTRACTS, UNEXPIRED LEASES OF PERSONAL  
PROPERTY, AND UNEXPIRED LEASES OF NONRESIDENTIAL REAL  
PROPERTY AND (II) CURE AMOUNTS RELATED THERETO**

Penske Logistics LLC (“Logistics”) and Automotive Component Carrier LLC (“ACC” and together with Logistics, “Penske”), a subsidiary of Logistics, by and through its undersigned counsel, hereby files this Limited Cure Objection (“Cure Objection”) to the Notice of Debtors’ Intent to Assume and Assign Certain Executory Contracts, Unexpired Leases of Personal Property, and Unexpired Leases of Nonresidential Real Property and

(ii) [SIC] Cure Amounts Related Thereto (the “Notice”). In support of their Cure Objection, Penske respectfully states as follows:

**Procedural Background**

1. On June 1, 2009 (the “Petition Date”), General Motors Corporation and several of its affiliates (collectively, the “Debtors”) filed voluntary petitions for relief under Chapter 11 of Title 11 of the United States Code, 11 U.S.C. § 101, *et seq.* (as amended, the “Bankruptcy Code”).

2. On June 1, 2009, the Debtors filed a motion [Docket No. 92] seeking the entry of an order, *inter alia*, establishing certain bidding procedures (the “Bidding Procedures”) authorizing the Debtors to sell substantially all of their assets to a purchaser (“Purchaser”) of substantially all of Debtors’ assets and to assume and assign certain executory contracts to the Purchaser in connection with the sale.

3. On June 2, 2009, this Court entered an order approving the Bidding Procedures [Docket No. 274] pursuant to which, *inter alia*, certain procedures were established (the “Contract Procedures”) by which (a) the Debtors are required to designate the executory contracts they intend to assume and assign to the Purchaser and list the amounts that must be paid to cure all pre-petition defaults under such contracts and (b) the Debtors and any objecting non-debtor counterparty are required to meet and confer in a good faith attempt to resolve any objections challenging the ability of the Debtors to assume and assign an executory contract or the amount of the proposed cure costs.

4. On May 22, 2009, the Debtors served the Notice, which indicates that Debtors intend to assume and assign Debtors’ agreements with ACC and Logistics. It is Penske’s understanding that the Debtors intend to assume and assign all of their

agreements with ACC and/or Logistics (collectively, the “Penske Agreements”) and the Notice so reflects. A list of Penske Agreements, along with correct cure amounts (as of May 31, 2009) for each such Agreement, is attached hereto as Exhibit “A” (the “Penske Contract List”) and incorporated herein by reference.

### **Limited Objection**

5. Each of ACC and Logistics provides the Debtors logistics services pursuant to Penske Agreements.

6. The Debtors identify the non-debtor counterparties to certain of the Penske Agreements as “Penske Truck Leasing” or other similar Penske affiliates. However, such entities do not have contracts with the Debtors, the correct counterparties being ACC and/or Logistics.

7. Pursuant to the Notice, Penske was directed to the Contract Website (as defined in the Notice) to determine which agreements the Debtors intended to assume and assign to Purchaser and the corresponding prepetition cure amount for each agreement.

8. Penske does not object to the proposed assumption of the Penske Agreements or the assignment of the Penske Agreements to Purchaser. However, Penske is filing this Limited Objection (a) to correctly identify the non-debtor counterparties to the Penske Agreements as ACC and/or Logistics, (b) because Penske can not identify each Penske Agreement and corresponding cure amounts based on the information on the Contract Website, (c) to ensure that the Debtors and Penske meet and confer in good faith to reconcile and fix the Proposed Cure Cost for each Penske Agreement, and (d) to reserve Penske’s rights with respect to amounts owed related to each Penske Agreement.

9. The Penske Contract List, attached as Exhibit "A" hereto, sets forth each Penske Agreement and the respective cure amounts, as of May 31, 2009, for each such Agreement.

10. Following the filing of the Notice, Penske has attempted to have the Debtors reconcile the proposed cure amount, but such reconciliation was not possible prior to the deadline for filing of the instant Cure Objection.

11. Penske is prepared to share with the Debtors information about, and invoices supporting, the cure amounts set forth on Exhibit "A" and to cooperate with the Debtors to reconcile the difference between the Cure Amount set forth on the Contract Website and cure amounts set forth on Exhibit "A" hereto. Penske requests that Debtors' counsel promptly contact the undersigned counsel for Penske, to initiate this reconciliation process.

12. Penske reserves the right to (a) amend, supplement, or otherwise modify this Cure Objection and (b) raise such other and further objections as may be advisable based upon further investigation.

**Conclusion**

WHEREFORE, ACC and Logistics respectfully request this Court grant the relief requested in this Cure Objection and such other or further relief as is just and proper.

Respectfully submitted,

Dated: June 12, 2009

DRINKER BIDDLE & REATH LLP

By: /s/ Andrew C. Kassner  
Andrew C. Kassner (AK9067)  
David B. Aaronson (DA8387)  
One Logan Square  
18th & Cherry Streets  
Philadelphia, Pennsylvania 19103  
Telephone: (215) 988-2700  
Facsimile: (215) 988-2757

- and -

140 Broadway 39<sup>th</sup> Floor  
New York, New York 10005  
Telephone: (212) 248-3140  
Facsimile: (212) 248-3141

*Attorneys for Penske Logistics LLC and  
Automotive Component Carriers LLC*

## EXHIBIT A

### Penske Agreements and Cure Amounts

(as of May 31, 2009)

| Contract Name/Type                      | Date      | Description   | GM Entity  | Penske Entity        | Total Pre-petition Receivables | UST ASSP Pending Payments | Net Receivables After UST ASSP Amounts |
|---|-----------|---|--|----------------------|--------------------------------|---------------------------|--|
| PO--FXBO1056 006                        | 4/1/2003  | Fairfax Container Management  | General Motors Corporation                         | Penske Logistics LLC | \$ 91,344.72                   | \$ -                      | \$ 91,344.72                           |
| PO--TCB06438                            | 5/1/2005  | MFU   | General Motors Corporation                         | Penske Logistics LLC | \$ 330,495.05                  | \$ -                      | \$ 330,495.05                          |
| PO--TCB06550                            | 11/1/2005 | GM Containment and Rework Services ESEP Program                         | General Motors Corporation                         | Penske Logistics LLC | \$ 7,379.42                    | \$ -                      | \$ 7,379.42                            |
| PO--FXS15862                            | 3/14/2008 | Fairfax Transmission  | General Motors Corporation                         | Penske Logistics LLC | \$ 14,958.08                   | \$ -                      | \$ 14,958.08                           |
| PO--FXS15877                            | 3/17/2008 | Fairfax Manval Storage  | General Motors Corporation                         | Penske Logistics LLC | \$ 58,300.59                   | \$ -                      | \$ 58,300.59                           |
| Service Contract For Logistics Services | 4/1/2008  | Intra Michigan Trailer Lease Program                                    | General Motors Corporation Service Parts Operation | Penske Logistics LLC | \$ 1,220,362.95                | \$ -                      | \$ 1,220,362.95                        |
| Service Contract For Logistics Services | 4/1/2008  | GMSP0 Memphis Switching   | General Motors Service Parts Operation             | Penske Logistics LLC | \$ 7,658.04                    | \$ -                      | \$ 7,658.04                            |
| Service Contract For Logistics Services | 5/1/2005  | U.S. LLP  | General Motors Corporation                         | Penske Logistics LLC | \$ 23,651,235.66               | \$ 15,325,455.26          | \$ 8,325,780.40                        |
| PO--000124341                           | 8/4/2008  | Clutch Repack SAI Valve Sequencing LDK Engine Repack and Oil Pan Repack | Saturn Corporation                                 | Penske Logistics LLC | \$ 63,195.94                   | \$ -                      | \$ 63,195.94                           |

| <b>Contract Name/Type</b>   | <b>Date</b> | <b>Description</b>   | <b>GM Entity</b>   | <b>Penske Entity</b>             | <b>Total Pre-petition Receivables</b>                     | <b>UST ASSP Pending Payments</b> | <b>Net Receivables After UST ASSP Amounts</b>             |
|---|-------------|--|--|----------------------------------|---|----------------------------------|---|
| Service Contract For Logistics Services   | 8/23/2008   | GMSP0 Philadelphia   | General Motors Service Parts Operation                             | Penske Logistics LLC             | \$ 497,883.51   | \$ -                             | \$ 497,883.51   |
| Rate Exhibit To Special Services Terms  | 11/15/2008  | GMSP0 Saturn Spring Hill Switching Rate Exhibit                  | General Motors Service Parts Operation c/o Schneider Logistics Inc | Penske Logistics LLC             | \$ 16,259.94  | \$ -                             | \$ 16,259.94  |
| PO--FXS12089  | 2/3/2007    | Fairfax E & W Dock Receiving Clerks                              | General Motors Corporation   | Penske Logistics LLC             | \$ 35,090.00  | \$ -                             | \$ 35,090.00  |
| PO--124553  | 1/1/2009    | Powertrain L850 Schedulers and Clerks                            | General Motors Corporation   | Penske Logistics LLC             | \$ 22,835.07  | \$ -                             | \$ 22,835.07  |
| PO--123826  | 1/1/2009    | Management Fee and CAM   | General Motors Corporation   | Penske Logistics LLC             | \$ 6,902.89   | \$ -                             | \$ 6,902.89   |
| PO--124550  | 1/1/2009    | LOC and Sequencing   | General Motors Corporation   | Penske Logistics LLC             | \$ 4,059,866.28   | \$ -                             | \$ 4,059,866.28   |
| PO--124097  | 1/1/2009    | GM Containment and Rework Services ESEP Program                  | General Motors Corporation   | Penske Logistics LLC             | \$ 136,184.60   | \$ -                             | \$ 136,184.60   |
| Contract for Transportation Services  | 2/1/2004    | Transportation Services  |  | Automotive Component Carrier LLC | \$ 3,266,143.35   | \$ -                             | \$ 3,266,143.35   |
| Global Commercial Agreement Regarding the UAW Special Attrition Plan and Ammendment and Extension of the Contract for Transportation Services | 5/28/2009   | SAP, Retiree Medical and Pension Liabilities for ACC AUW Workers | General Motors Corporation   | Automotive Component Carrier LLC | No Cure Amount Currently Due - GM True-up Due August 2009 | \$ -                             | No Cure Amount Currently Due - GM True-up Due August 2009 |

| <b>Contract Name/Type</b>   | <b>Date</b> | <b>Description</b>   | <b>GM Entity</b>   | <b>Penske Entity</b> | <b>Total Pre-petition<br/>Receivables</b> | <b>UST ASSP<br/>Pending Payments</b> | <b>Net Receivables<br/>After UST ASSP<br/>Amounts</b> |
|---|-------------|--|--|----------------------|---|--------------------------------------|---|
| Service Contract for the management and coordination of cross-border freight movement | 1/1/2008    | Management and Coordination of Southbound Cross Border Freight | General Motors Corporation & General Motors de Mexico, S. de R.L. de C.V. & General Motors of Canada Limited | Penske Logistics LLC | \$ 24,570.00                              | \$ -                                 | \$ 24,570.00  |
| <b>Totals</b>   |             |  |  |                      | <b>\$ 33,510,666.09</b>                   | <b>\$ 15,325,455.26</b>              | <b>\$ 18,185,210.83</b>                               |

DRINKER BIDDLE & REATH LLP

Andrew C. Kassner (AK-9067)

David B. Aaronson (DA-8387)

18<sup>th</sup> & Cherry Streets

Philadelphia, PA 19103

Telephone: (215) 988-2700

Facsimile: (215) 988-2757

- and -

140 Broadway

39<sup>th</sup> Floor

New York, New York 10005

Telephone: (212) 248-3140

Facsimile: (212) 248-3141

*Attorneys for Penske Logistics LLC and  
Automotive Component Carriers LLC*

**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 12, 2009, I caused to be electronically served using the **ECF system** which will send notification of the filing of the

**LIMITED CURE OBJECTION OF PENSKE LOGISTICS LLC AND  
AUTOMOTIVE COMPONENT CARRIER LLC TO  
NOTICE OF DEBTORS' INTENT TO ASSUME AND ASSIGN CERTAIN  
EXECUTORY CONTRACTS, UNEXPIRED LEASES OF PERSONAL  
PROPERTY, AND UNEXPIRED LEASES OF NONRESIDENTIAL REAL  
PROPERTY AND (II) CURE AMOUNTS RELATED THERETO**

and I caused the same to be served by **Federal Express** on the following parties:

General Motors Corporation  
Attn: Warren Command Center,  
Mailcode 480-206-114  
Cadillac Building  
30009 Van Dyke Avenue  
Warren, Michigan 48090-9025

Harvey R. Miller  
Stephen Karotkin  
Joseph H. Smolinsky  
Weil, Gotchal & Manges LLP  
767 Fifth Avenue  
New York, New York 10153

Matthew Feldman  
The U.S. Treasury  
1500 Pennsylvania Avenue NW, Room 2312  
Washington, D.C. 20220

John J. Rapisardi  
Cadwalader, Wickersham & Taft LLP  
One World Financial Center  
New York, New York 10281

Michael J. Edelman  
Michael L. Schein  
Vedder Price, P.C.  
1633 Broadway, 47<sup>th</sup> Floor  
New York, New York 10019

Diana G. Adams  
Office of the United States Trustee  
For the Southern District of New York  
33 Whitehall Street, 21<sup>st</sup> Floor  
New York, New York 10004

Dated: June 12, 2009

DRINKER BIDDLE & REATH LLP

By: /s/ Andrew C. Kassner  
Andrew C. Kassner (AK9067)  
David B. Aaronson (DA8387)  
One Logan Sq. 18th & Cherry Sts.  
Philadelphia, Pennsylvania 19103  
Telephone: (215) 988-2700  
Facsimile: (215) 988-2757

- and -

140 Broadway 39<sup>th</sup> Floor  
New York, New York 10005  
Telephone: (212) 248-3140  
Facsimile: (212) 248-3141

*Attorneys for Penske Logistics LLC and  
Automotive Component Carriers LLC*