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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re:

GENERAL MOTORS CORP., *et al.*

Chapter 11 Case No.
09-50026 (REG)

(Jointly Administered)

Debtors.

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**LIMITED OBJECTION TO THE CURE AMOUNT FOR DESIGNATED ASSUMABLE
EXECUTORY CONTRACTS WITH FEDERAL EXPRESS CORPORATION AND ITS
AFFILIATED COMPANIES RELATED TO DEBTORS' MOTION SEEKING
APPROVAL OF PROCEDURES FOR SALE OF DEBTORS' ASSETS AND
ESTABLISHING RELATED ASSUMPTION AND ASSIGNMENT PROCEDURES.**

Federal Express Corporation, FedEx Ground Packaging Systems, Inc.; FedEx Supply Chain Services; FedEx Trade Networks and FedEx Custom Critical (hereinafter collectively referred to as "FedEx"), by and through their undersigned counsel, object to the cure amount listed by the Debtors (the "Debtors") on <http://www.contractnotices.com> established in connection with the Notice of (I) Debtors' Intent to Assume and Assign Certain Executory Contracts, Unexpired Leases of Personal Property, and Unexpired Leases of Nonresidential Real Property and (II) Cure Amount Related Thereto ("Notice"). In support thereof FedEx states as follows:

1. Paragraphs 7 and 8 of the Notice establish a procedure for creditors whose executory contracts are to be assumed to object to the Cure Amounts as that term is defined in the Notice.
2. The sole purpose of this objection is to object to the amount shown on the secure website www.contractnotices.com as being the total amount owed to all FedEx affiliated companies. FedEx has no objection to the assumption or assignment of the executory contracts that exist between Debtors and any of the FedEx affiliates.
3. The website only partially identifies the amounts owed to FedEx Supply Chain Services and fails to identify any amounts owed to Federal Express Corporation, FedEx Ground Packaging Systems, Inc., FedEx Trade Networks or FedEx Custom Critical.
4. Debtors have indicated their desire and intention to assume and assign existing executory contracts with each of the FedEx affiliated companies identified in this Objection.
5. Attached hereto and incorporated by reference herein are Schedules “A” through “D” of indebtedness incurred by the Debtors pre-petition for services provided by the respective FedEx affiliates identified on the Schedules. Electronic copies of the schedules are being provided on CD-Rom attached to the hard copies of this Objection being provided to the persons identified in the Notice.
6. FedEx recognizes the procedure established in the Notice for resolution of this Objection and agrees to provide in good faith any information required to verify the debt shown on the Schedules.

7. FedEx has and will continue to provide services post-petition under the various contracts between the parties.
8. FedEx asserts that the total of the amounts shown on the Schedules attached hereto represents the accrued but unpaid obligations from the Debtors to FedEx affiliated entities that arose pre-petition under the executory contracts being assumed as reflected on the books and records of FedEx as of the date of this objection..

WHEREFORE, Federal Express Corporation and its affiliated companies request that the assumption and assignment of the executory contracts between Debtors and FedEx be conditioned upon the payment of the amounts set forth in the Schedules attached hereto or in such other amount as is agreed to between the parties and for any and all such other and further relief to which they may be entitled.

Respectfully submitted,

Dated: June 12, 2009
Memphis, Tennessee

/s/ Robert R. Ross
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CERTIFICATE OF SERVICE

I, Robert R. Ross, do hereby certify that a true and correct copy of the above and foregoing Limited Objection to the Cure Amount for Designated Assumable Executory Contracts with Federal Express Corporation and Its Affiliated Companies Related to Debtors' Motion Seeking Approval of Procedures for Sale of Debtors' Assets and Establishing Related Assumption and Assignment Procedures was served through the Court's ECF system on those requesting notice and by Federal Express overnight service on those listed below on this 12th day of June 2009:

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/s/ Robert R. Ross

Robert R. Ross

**The remainder of this document has been
redacted for confidential information**

