

GM Salaried Workers Get \$146 Million in Stock Program

A total of approximately \$146,000,000 has been credited to more than 67,500 General Motors salaried employees who participated in the Corporation's Savings Stock Purchase Program of 1960.

Distribution of GM common stock, Government bonds and cash, totaling approximately \$101,570,400, is being made to more than 51,700 of the salaried employees who chose to receive their assets from the 1960 "Class."

An additional 15,800 salaried employees are leaving their assets in trust under the other option of the Program. The amount to their credit in the 1960 Class has a current market value of more than \$44,000,000.

While these assets will not become payable until the employees retire or otherwise terminate employment, the employees may withdraw securities — both Government bonds and GM stock — purchased with his own savings without affecting his right to receive, when his employment terminates, the securities attributable to General Motors contributions.

The return on an employee's savings was more than \$3.85 for every dollar saved. This is based on the closing market price of \$103.50 for GM common stock at the end of 1965.

The distribution being paid out includes:

- 795,000 shares of GM common stock with a market value of \$82,282,000.
- U.S. Government bonds with a current value of \$16,072,000.
- Approximately \$3,225,000 in cash.

This distribution results from employee savings of \$27,500,000 and Corporation contributions of \$13,795,000 during 1960, plus interest and dividends earned between January 1, 1960, and December 31, 1965, and appreciation in value of GM common stock. The rate of return on this distribution is the greatest in the history of the Program.

As a result of the distribution, an additional 16,850 employees became shareholders in the Corporation.

This is the sixth distribution since the inception of the Program in 1955. A class is formed each year and matures five full years after the year of formation.

From 1955 through 1965 employees have saved about \$614 million. This sum, together with the General Motors contribution, has been used to purchase \$307 million in Government bonds and

tributes \$1 for each \$2 of employee savings. One-half of the employee savings is invested in Government bonds and one-half in GM common stock.

GM salaried employees having untary basis. They may save up to 10 per cent of their salary, or more of their salary, if they are eligible to participate in the Program on a voluntary basis. A similar Program is in effect for salaried employees of General Motors Subsidiaries operating in Canada. A distribution in General Motors Corporation common stock, Canada Savings Bonds and cash.

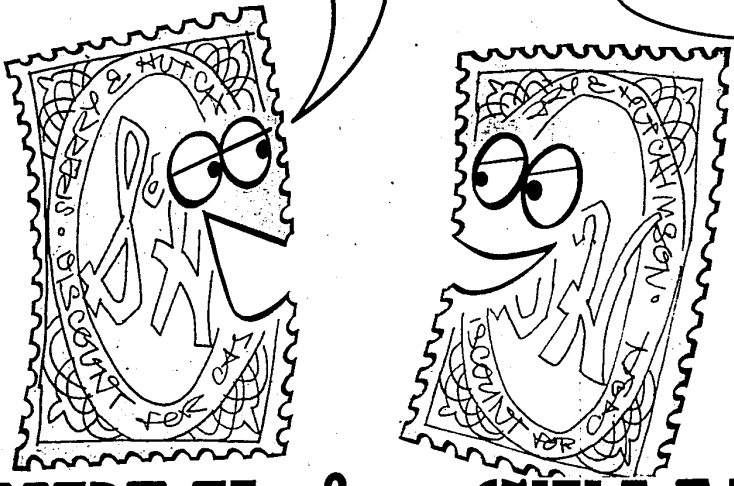
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