

Edgar Filing: GENERAL MOTORS ACCEPTANCE CORP - Form 424B3

GENERAL MOTORS ACCEPTANCE CORP

Form 424B3

June 11, 2003

Pricing Supplement Dated June 11, 2003
(To Prospectus Dated February 20, 2001)

Rule 424(b) (3)
File No. 333-55440

GENERAL MOTORS ACCEPTANCE CORPORATION
Medium-Term Notes - Floating Rate

Agent: Merrill Lynch & Co., as Principal
Principal Amount: \$65,000,000.00
Agent's Discount
or Commission: \$650,000.00
Net Proceeds to Company: \$64,350,000.00
Initial Interest Rate: Reset on the Issue Date (also an Interest
Reset Date).
Issue Date: 06/11/2003
Maturity Date: 06/11/2008
Issue Price: 100%

Calculation Agent: GMAC
Interest Calculation:

/X/ Regular Floating Rate Note
Interest Rate Basis: / / CD Rate / / Commercial Paper Rate
/ / Prime Rate / / Federal Funds Rate
/ / LIBOR (see below) / / Other
/X/ Treasury Rate - The bond equivalent
yield of the rate for the most recent
auction of US T-Bills having a maturity of 3
months as displayed on Telerate Page 56

If LIBOR, Designated LIBOR Page / / Reuters Page: / / or
/ / Telerate Page: 3750

Interest Reset Dates: Each March 11, June 11, September 11 and December 11,
provided however, the first Interest Reset Date
will be June 11, 2003.

Interest Payment Dates: Each March 11, June 11, September 11, December 11
commencing September 11, 2003.

Index Maturity: 3 Months
Spread (+/-): +2.70%

Rate Cap: The interest rate on the Notes (which equals the Interest Rate Basis
in effect on each Interest Reset Date plus the Spread) applicable to
each Interest Period will be subject to a Maximum Interest Rate of
8.15% per annum.

Day Count Convention:
/ / Actual/360 for the period from / / to / /
/X/ Actual/Actual for the period from 06/11/03 to 06/11/08
/ / 30/360 for the period from / / to / /

Redemption:
/X/ The Notes cannot be redeemed prior to the Stated Maturity Date.
/ / The Notes may be redeemed prior to Stated Maturity Date.
/ / Initial Redemption Date:
Initial Redemption Percentage: ____%
Annual Redemption Percentage Reduction: ____% until Redemption
Percentage is 100% of the Principal Amount.

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Repayment:

- /X/ The Notes cannot be repaid prior to the Maturity Date.
- / / The Notes can be repaid prior to the Maturity Date at the option of the holder of the Notes. (See Below)
- / / Optional Repayment Date(s):
Repayment Price: %

Currency:

- Specified Currency: U.S. (If other than U.S. dollars, see attached)
- Minimum Denominations: _____ (Applicable only if Specified Currency is other than U.S. dollars)

- Original Issue Discount: / / Yes /X/ No
- Total Amount of OID: _____ Yield to Maturity: _____
- Initial Accrual Period: _____

Form: /X/ Book-Entry / / Certificated

Other: /X/ Principal / / Agent

If as principal:

- / / The Notes are being offered at varying prices related to prevailing market prices at the time of resale.
- /X/ The Notes are being offered at a fixed initial public offering price of 100% of principal amount.

If as agent:

- The Notes are being offered at a fixed initial public offering price of XX% of principal amount.

Risk Factors:

Your investment in the Notes involves certain risks, not all of which are described in this Pricing Supplement. In the consultation with your own financial and legal advisers, you should carefully consider, among other matters, the following discussion of risks (and discussion of risk contained in the Prospectus) before deciding whether an investment in the Notes is suitable for you. The Notes are not an appropriate investment for you if you are unsophisticated with respect to their significant components and interrelationships.

Structure of Notes Indexed to Interest Rates:

Because the Notes are indexed to the Treasury Rate, there will be significant risks not associated with a conventional fixed rate debt security. These risks include fluctuation of the interest rates and the possibility that you will receive a lower amount of interest. We have no control over a number of matters, including economic, financial and political events, that are important in determining the existence, magnitude and longevity of these risks and their results. In recent years, values of certain interest rates have been volatile, and volatility in those and other interest rates may be expected in the future. However, past experience is not necessarily indicative of what may occur in the future.

Your Return Will be Limited:

You should understand that because the Notes are subject to a Maximum Interest Rate, as defined above, the rate of interest that will accrue on the Notes during any Interest Reset Period will never exceed 8.15% per annum.