

GENERAL MOTORS CORP
 Form 4
 January 23, 2003

<p>FORM 4</p> <p>[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).</p>	<p>UNITED STATES SECURITIES AND EXCHANGE COMMISSION</p> <p>Washington, D.C. 20549</p> <p>STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP</p> <p>Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(f) of the Investment Company Act of 1940</p>	<p>OMB APPROVAL</p> <hr/> <p>OMB Number: 3235-0287 Expires: December 31, 2001 Estimated average burden hours per response. 0.5</p>
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<p>1. Name and Address of Reporting Person* Stephens, Thomas G.</p> <hr/> <p>(Last) (First) (Middle)</p> <p>General Motors Powertrain 777 Joslin Avenue</p> <hr/> <p>(Street)</p> <p>Pontiac, MI 48340-2925</p> <hr/> <p>(City) (State) (Zip)</p>	<p>2. Issuer Name and Ticker or Trading Symbol</p> <p>General Motors Corporation GM & GMH</p> <hr/> <p>3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)</p>	<p>4. Statement for (Month/Year)</p> <p>January 21, 2003</p> <hr/> <p>5. If Amendment, Date of Original (Month/Year)</p>	<p>6. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p>_____ Director _____</p> <p>10% Owner _____</p> <p><input checked="" type="checkbox"/> Officer _____</p> <p>Other _____</p> <p>Officer/Other Description Group Vice President</p> <hr/> <p>7. Individual or Joint/Group Filing (Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Individual Filing</p> <p><input type="checkbox"/> Joint/Group Filing</p>
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Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned						
1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	3. Transaction Code and Voluntary Code (Instr. 8)	4. Securities Acquired (A) or Disposed (D) Of (Instr. 3, 4, and 5)	5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)	6. Ownership Form: Direct(D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
		Code V	Amount A/D Price			
General Motors Common Stock, \$1-2/3 Par Value				6,803	D	
General Motors Common Stock, \$1-2/3 Par Value				364	I	Trust (1)
GM Class H Common Stock, \$.10 Par Value				4,212	D	
GM Class H Common Stock, \$.10 Par Value				1,589	I	Trust (1)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)										
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transaction Code and Voluntary Code (Instr.8)	5. Number of Derivative Securities Acquired (A) or Disposed (D) Of (Instr. 3,4 and 5)	6. Date Exercisable(DE) and Expiration Date(ED) (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr.5)	9. Number of Derivative Securities Beneficially Owned at End of Month (Instr.4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership (Instr.4)
GM Stock \$1-2/3 Par Value Option (Right To Buy) (2)	\$50.46	01/07/2002	M V	(A) 13,334	Current 01/08/2012	General Motors Common Stock, \$1-2/3 Par Value - 13,334		13,334	D	
GM Stock \$1-2/3 Par Value Option (Right to Buy) (2)	\$50.46	01/07/2002	M V	(A) 13,333	01/07/2004 01/08/2012	General Motors Common Stock, \$1-2/3 Par Value - 13,333		13,333	D	
GM Stock \$1-2/3 Par Value Option (Right to Buy) (2)	\$50.46	01/07/2002	M V	(A) 13,333	01/07/2005 01/08/2012	General Motors Common Stock, \$1-2/3 Par Value - 13,333		13,333	D	
GM Stock \$1-2/3 Par Value Option (Right to Buy) (2)	\$50.82	02/04/2002	M V	(A) 6,668	02/04/2003 02/05/2012	General Motors Common Stock, \$1-2/3 Par Value - 6,668		6,668	D	
GM Stock \$1-2/3 Par Value Option (Right to Buy) (2)	\$50.82	02/04/2002	M V	(A) 6,666	02/04/2004 02/05/2012	General Motors Common Stock, \$1-2/3 Par Value - 6,666		6,666	D	
GM Stock \$1-2/3 Par Value Option (Right to Buy) (2)	\$50.82	02/04/2002	M V	(A) 6,666	02/04/2005 02/05/2012	General Motors Common Stock, \$1-2/3 Par Value - 6,666		6,666	D	
GM Stock \$1-2/3 Par Value Option	\$40.05	01/21/2003	M 	(A) 13,334	01/21/2004 01/22/2013	General Motors Common Stock, \$1-2/3		13,334	D	

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(Right To Buy) (2)						Par Value - 13,334				
GM Stock \$1-2/3 Par Value Option (Right To Buy) (2)	\$40.05	01/21/2003	M 	(A) 13,333	01/21/2005 01/22/2013	General Motors Common Stock, \$1-2/3 Par Value - 13,333		13,333	D	
GM Stock \$1-2/3 Par Value Option (Right To Buy) (2)	\$40.05	01/21/2003	M 	(A) 13,333	01/21/2006 01/22/2013	General Motors Common Stock, \$1-2/3 Par Value - 13,333		13,333	D	
GM Stock \$1-2/3 Par Value Option (Right To Buy) (2)	\$45.30				Current 01/11/2004	General Motors Common Stock, \$1-2/3 Par Value (2) - 13,040		13,040	D	
GM Stock \$1-2/3 Par Value Option (Right To Buy) (2)	\$33.17				Current 01/10/2005	General Motors Common Stock, \$1-2/3 Par Value (2) - 10,025		10,025	D	
GM Stock \$1-2/3 Par Value Option (Right to Buy) (2)	\$40.07				Current 02/06/2006	General Motors Common Stock, \$1-2/3 Par Value (2) - 15,648		15,648	D	
GM Stock \$1-2/3 Par Value Option (Right to Buy) (2)	\$44.73				Current 02/04/2007	General Motors Common Stock, \$1-2/3 Par Value (2) - 18,257		18,257	D	
GM Stock \$1-2/3 Par Value Option (Right to Buy) (2)	\$46.59				Current 01/13/2008	General Motors Common Stock, \$1-2/3 Par Value (2) - 18,030		18,030	D	
GM Stock \$1-2/3 Par Value Option (Right to Buy) (2)	\$71.53				Current 01/12/2009	General Motors Common Stock, \$1-2/3 Par Value (2) - 20,434		20,434	D	
GM Stock \$1-2/3 Par Value Option (Right to Buy) (2)	\$75.50				Current 01/11/2010	General Motors Common Stock, \$1-2/3 Par Value (2) - 18,000		18,000	D	
GM Stock \$1-2/3 Par Value Option (Right to Buy) (2)	\$52.35				Current 01/09/2011	General Motors Common Stock, \$1-2/3 Par Value - 13,334		13,334	D	
GM Stock \$1-2/3 Par Value Option	\$52.35				01/08/2004 01/09/2011	General Motors Common Stock, \$1-2/3		6,666	D	

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(Right to Buy) (2)						Par Value - 6,666				
GM Stock \$1-2/3 Par Value Phantom Stock Units (3)	1:1			(3)	(3)	General Motors Common Stock, \$1-2/3 Par Value - 14,390		14,390	D	

Explanation of Responses :

** Intentional misstatements or omissions of facts _____ constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a). ** Signature of Reporting Person
Date

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure.

**Martin I. Darvick - POA for
Thomas G. Stephens**

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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FOOTNOTE Descriptions for General Motors Corporation GM & GMH

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**Thomas G. Stephens
General Motors Powertrain
777 Joslin Avenue
Pontiac, MI 48340-2925**

Explanation of responses:

- (1) Shares held in trust under General Motors Stock Purchase Program as of 12/31/02. State Street Bank & Trust Co., Trustee. Shares owned pursuant to Rule 16b-3 exempt employee savings plan.
- (2) Employee stock options granted pursuant to Rule 16b-3 qualified General Motors Stock Incentive Plan.
- (3) The Phantom Stock Units were accrued under the Rule 16b-3 qualified General Motors Deferred Compensation Plan and are to be settled in cash upon my retirement. Dividend equivalents are earned on each Phantom Stock Unit. Units held as of 12/31/02.

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