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GENERAL MOTORS CORP

Form 8-K

April 02, 2002

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549-1004

FORM 8-K
CURRENT REPORT PURSUANT TO SECTION 13 OF
THE SECURITIES EXCHANGE ACT OF 1934

Date of Report
(Date of earliest event reported) April 2, 2002

GENERAL MOTORS CORPORATION

(Exact name of registrant as specified in its charter)

STATE OF DELAWARE	1-143	38-0572515
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(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

300 Renaissance Center, Detroit, Michigan	48265-3000
-----	-----
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code	(313) 556-5000

ITEM 5. OTHER ITEMS

On April 2, 2002, General Motors Corporation (GM) issued a news release announcing March and first-quarter production results and revised second-quarter schedule. The release is as follows:

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GM Continues Strong Retail Momentum in March

- o March Retail Sales Up 6 Percent, First Qtr Retail Up 3.5 Percent
- o March Total Sales Down 2 Percent From Year Ago Levels
- o Truck Sales Up 8 percent, Retail Truck Sales Up 12 Percent
- o GM Utility Sales Continue On Record Pace, Up 23 percent

GM Announces March and First-Quarter Production Results, Revises Second-Quarter Schedule

DETROIT -- General Motors dealers sold 419,410 new cars and trucks in March in the United States, down slightly over last year. GM's retail sales were up 6 percent over year ago levels due to a 12 percent increase in retail truck sales and first quarter retail sales were up 3.5 percent. GM car sales were down 12 percent with a majority of the decline being attributable to a 34 percent reduction in fleet volume.

"Our retail sales were strong again in March and we exceeded our expectations despite another substantial reduction in daily rental fleet volume," said Bill Lovejoy, group vice president of North America Vehicle Sales, Service and Marketing. "We continue to exceed our year ago retail levels, our share continues to stabilize and our inventories remain lean. The truck side of our business continues to run at an all-time industry record sales rate and with the ongoing success of key products like the Chevy Impala and the excitement around the all-new Pontiac Vibe and Cadillac CTS, our car lineup is also gaining momentum in the marketplace."

Lovejoy continued, "Combined with the outstanding sales efforts of our dealers we are firmly positioned to maintain our momentum and shift into overdrive."

GM Truck Sales

For March, GM's industry leading truck lineup maintained its brisk growth with deliveries up 8 percent. GM's combined midsize utility sales (51,402) increased 52 percent over year ago levels and was the second best month in industry history. Once again, GM achieved midsize utility leadership on the strength of exceptional sales of the Chevrolet TrailBlazer (19,053) and the GMC Envoy (8,013).

Additionally, GM continued its leadership again in full-size utilities selling 42,038 units and had another solid month in full-size pickups delivering 77,440 units. The all-new Saturn VUE, combined with the Chevy Tracker, contributed to GM's first month above 9,000 small utility sales (9,070), strengthening GM's position in the segment. For the month of March, GM delivered more than 100,000 utilities, the third best month by any manufacturer.

GM Car Sales

GM car sales were down 12 percent in February due in part to a 34 percent reduction in fleet volume, retail sales were down slightly (-2 percent). Several GM cars had strong sales performances in March. Pontiac retail sales were up 20 percent on the strength of Grand Am and Grand Prix, which increased 26 percent and 20 percent respectively. Chevrolet Malibu retail sales were up 26 percent and Chevrolet Impala maintained its impressive sales with 16,923 deliveries. Cadillac's all-new CTS sold 3,179 units in March and the SAAB 9-3 and 9-5 increased 86 percent and 14 percent respectively.

Certified Used Sales

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GM momentum in the certified used car market continued to build, achieving approximately 25,700 total used certified vehicle sales for March, including the Cadillac, Saturn and SAAB certified brands. The GM Certified Used Vehicle brand had another record month, selling 22,448 units. Lovejoy commented on the success of GM's certified used vehicle programs. "With tremendous support from our dealers, this program is really taking off as we pursue segment leadership in Certified Used Vehicles."

GM Announces March and First-Quarter Production Results, Revises Second-Quarter ----- Schedule -----

In March, GM produced 481,000 vehicles (206,000 cars and 275,000 trucks) in North America, up more than 4 percent from 461,000 vehicles (218,000 cars and 243,000 trucks) produced in March 2001. (Totals include joint venture production of 10,000 vehicles in March and 10,000 vehicles in March 2001.)

In the first quarter, GM produced 1.353 million vehicles (600,000 cars and 753,000 trucks) in North America, up more than 11 percent from 1.214 million vehicles (581,000 cars and 633,000 trucks) produced in the first quarter of 2001.

GM's second-quarter production forecast is 1.48 million vehicles (652,000 cars and 828,000 trucks), nearly 4 percent higher than the previous estimate of 1.425 million vehicles (605,000 cars and 820,000 trucks). The second-quarter increase - most of it in cars - is due to stronger-than-expected consumer demand and a moderate recovery in daily rental deliveries. The new forecast also is 8.5 percent higher than the second quarter of 2001 when GM produced 1.364 million vehicles (638,000 cars and 726,000 trucks).

GM also announced the following production forecast information for its international regions:

- o GM Europe - The second-quarter production forecast is 475,000 vehicles, an increase of 12,000 vehicles.
- o GM Asia Pacific - The second-quarter production forecast is 67,000 vehicles, an increase of 1,000 vehicles.
- o GM Latin America, Africa and the Middle East - The second-quarter production forecast is 149,000 vehicles, an increase of 2,000 vehicles.

Note: GM sales and production results are available on GM Media Online at <http://media.gm.com> by clicking on News, then Sales/Production.

In this press release and related comments by General Motors management, our use of the words "expect," "anticipate," "estimate," "forecast," "objective," "plan," "goal" and similar expressions is intended to identify forward looking statements. While these statements represent our current judgement on what the future may hold, and we believe these judgements are reasonable, actual results may differ materially due to numerous important factors that are described in GM's most recent report on SEC Form 10-K (at page II-20) which may be revised or supplemented in subsequent reports on SEC Forms 10-Q and 8-K. Such factors include, among others, the following: changes in economic conditions, currency exchange rates or political stability; shortages of fuel, labor strikes or work stoppages; market acceptance of the corporation's new products; significant changes in the competitive environment; changes in laws, regulations and tax rates; and, the ability of the corporation to achieve reductions in cost and employment levels to realize production efficiencies and implement capital expenditures at levels and times planned by management.

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Detroit - General Motors dealers in the United States today reported the following vehicle sales:

	March			Calendar Year-to-Date January - March		
			% Chg			
Curr S/D: 27			per S/D			
Prev S/D: 28	2002	2001		2002	2001	% Chg
Vehicle Total	419,410	442,573	-1.7	1,130,155	1,195,635	-5.5
Car Total	181,181	213,310	-11.9	469,824	603,623	-22.2
Truck Total	238,229	229,263	7.8	660,331	592,012	11.5
Light Truck Total	235,078	224,521	8.6	652,078	581,547	12.1
Light Vehicle Total	416,259	437,831	-1.4	1,121,902	1,185,170	-5.3

Market Division
Vehicle Total

	March			Calendar Year-to-Date January - March		
			% Chg			
	2002	2001	per S/D	2002	2001	% Chg
Buick	29,135	29,086	3.9	82,730	86,170	-4.0
Cadillac	14,968	13,113	18.4	39,763	38,205	4.1
Chevrolet	232,665	244,743	-1.4	649,601	653,980	-0.7
GMC	44,205	49,388	-7.2	127,125	124,702	1.9
HUMMER	37	58	-33.8	127	227	-44.1
Oldsmobile	16,008	24,668	-32.7	42,871	76,554	-44.0
Other - Isuzu	1,422	1,855	-20.5	3,117	3,990	-21.9
Pontiac	50,299	52,096	0.1	118,245	137,737	-14.2
Saab	4,864	3,175	58.9	9,138	7,837	16.6
Saturn	25,807	24,391	9.7	57,438	66,233	-13.3

Sales of Domestically Produced Vehicles

Car	176,283	209,470	-12.7	460,538	593,758	-22.4
Light Truck	235,078	224,521	8.6	652,078	581,547	12.1

Twenty-seven selling days for the March period this year and twenty-eight for last year.

*American Isuzu Motors, Inc. dealer sales of commercial vehicles distributed by General Motors Corporation as reported to General Motors by American Isuzu Motors, Inc.

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GM Car Deliveries - (United States)
March 2002

	(1)	March		Calendar Year-to-Date January - March		
	2002	2001	%Chg per S/D	2002	2001	% Chg
Selling Days (S/D)	27	28				
Century	9,377	10,477	-7.2	27,032	30,092	-10.2
LeSabre	9,238	11,624	-17.6	26,805	34,370	-22.0
Park Avenue	2,284	2,664	-11.1	6,190	8,529	-27.4
Regal	2,192	4,319	-47.4	6,524	13,177	-50.5
Riviera	0	2	***.*	0	2	***.*
Buick Total	23,091	29,086	-17.7	66,551	86,170	-22.8
Catera	34	665	-94.7	148	2,028	-92.7
CTS	3,145	0	***.*	4,258	0	***.*
DeVille	5,566	6,762	-14.6	17,164	23,947	-28.3
Eldorado	591	719	-14.8	1,612	1,901	-15.2
Seville	2,142	2,344	-5.2	5,634	5,273	6.8
Cadillac Total	11,478	10,490	13.5	28,816	33,149	-13.1
Camaro	3,082	3,164	1.0	7,934	7,673	3.4
Cavalier	21,991	21,978	3.8	56,842	64,678	-12.1
Corvette	1,877	2,923	-33.4	7,674	7,941	-3.4
Impala	16,923	19,372	-9.4	49,200	52,660	-6.6
Lumina	12	4,646	-99.7	15	12,790	-99.9
Malibu	15,819	17,656	-7.1	41,245	47,809	-13.7
Metro	1	2,048	***.*	3	5,854	***.*
Monte Carlo	5,226	6,934	-21.8	15,232	18,343	-17.0
Prizm	2,886	4,487	-33.3	7,017	14,263	-50.8
Chevrolet Total	67,817	83,208	-15.5	185,162	232,011	-20.2
Alero	8,680	12,084	-25.5	26,270	38,632	-32.0
Aurora	891	3,047	-69.7	2,357	9,214	-74.4
Cutlass	0	3	***.*	0	11	***.*
Eighty Eight	0	1	***.*	0	1	***.*
Intrigue	1,781	3,455	-46.5	4,118	12,274	-66.4
Oldsmobile Total	11,352	18,590	-36.7	32,745	60,132	-45.5
Bonneville	2,922	5,366	-43.5	8,004	12,492	-35.9
Firebird	1,998	2,421	-14.4	5,708	5,799	-1.6
Grand Am	15,458	16,521	-3.0	39,085	50,161	-22.1
Grand Prix	14,480	11,814	27.1	29,457	27,250	8.1
Sunfire	5,502	8,248	-30.8	17,150	22,389	-23.4
Vibe	2,014	0	***.*	2,554	0	***.*
Pontiac Total	42,374	44,370	-1.0	101,958	118,091	-13.7
900	0	0	***.*	0	0	***.*
9000	0	0	***.*	0	0	***.*
9-3	3,564	1,990	85.7	6,425	4,528	41.9
9-5	1,300	1,185	13.8	2,713	3,309	-18.0

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Saab Total	4,864	3,175	58.9	9,138	7,837	16.6
Saturn L Series	8,536	8,907	-0.6	18,927	24,631	-23.2
Saturn S Series	11,669	15,484	-21.8	26,527	41,602	-36.2
Saturn Total	20,205	24,391	-14.1	45,454	66,233	-31.4
GM Total	181,181	213,310	-11.9	469,824	603,623	-22.2
GM Car Deliveries by Production Source						
GM North America *	176,283	209,470	-12.7	460,538	593,758	-22.4
GM Import	4,898	3,840	32.3	9,286	9,865	-5.9
GM Total	181,181	213,310	-11.9	469,824	603,623	-22.2

* Includes U.S./Canada/Mexico

2-1P

GM Car Deliveries - (United States)
March 2002

	(1)		Calendar Year-to-Date			
	March		January - March			
	2002	2001	%Chg per S/D	2002	2001	% Chg
Selling Days (S/D)	27	28				

GM Car Deliveries by Production Source and Marketing Division						
Buick Total	23,091	29,086	-17.7	66,551	86,170	-22.8
Cadillac Total	11,444	9,825	20.8	28,668	31,121	-7.9
Chevrolet Total	67,817	83,208	-15.5	185,162	232,011	-20.2
Oldsmobile Total	11,352	18,590	-36.7	32,745	60,132	-45.5
Pontiac Total	42,374	44,370	-1.0	101,958	118,091	-13.7
Saturn Total	20,205	24,391	-14.1	45,454	66,233	-31.4
GM North America Total*	176,283	209,470	-12.7	460,538	593,758	-22.4
Cadillac Total	34	665	-94.7	148	2,028	-92.7
Saab Total	4,864	3,175	58.9	9,138	7,837	16.6
GM Import Total	4,898	3,840	32.3	9,286	9,865	-5.9

GM Vehicle Deliveries by Marketing Division						
Buick Total	29,135	29,086	3.9	82,730	86,170	-4.0
Cadillac Total	14,968	13,113	18.4	39,763	38,205	4.1
Chevrolet Total	232,665	244,743	-1.4	649,601	653,980	-0.7
GMC Total	44,205	49,388	-7.2	127,125	124,702	1.9
HUMMER Total	37	58	-33.8	127	227	-44.1
Oldsmobile Total	16,008	24,668	-32.7	42,871	76,554	-44.0
Other-Isuzu Total	1,422	1,855	-20.5	3,117	3,990	-21.9
Pontiac Total	50,299	52,096	0.1	118,245	137,737	-14.2
Saab Total	4,864	3,175	58.9	9,138	7,837	16.6
Saturn Total	25,807	24,391	9.7	57,438	66,233	-13.3
GM Total	419,410	442,573	-1.7	1,130,155	1,195,635	-5.5

* Includes US/Canada/Mexico

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GM Truck Deliveries - (United States)
March 2002

(1)	March		Calendar Year-to-Date January - March			
	2002	2001	% Chg per S/D	2002	2001	% Chg
Selling Days (S/D)	27	28				
Rendezvous	6,044	0	***.*	16,179	0	***.*
Total Buick	6,044	0	***.*	16,179	0	***.*
Escalade	2,598	2,623	2.7	8,365	5,056	65.4
Escalade EXT	892	0	***.*	2,582	0	***.*
Total Cadillac	3,490	2,623	38.0	10,947	5,056	116.5
Astro	4,957	5,937	-13.4	11,896	16,318	-27.1
C/K Suburban (Chevy)	11,537	13,373	-10.5	33,062	35,506	-6.9
Chevy C/T Series	370	602	-36.3	1,214	1,587	-23.5
Chevy P Models & Mtr Hms	0	4	***.*	0	24	***.*
Chevy W Series	237	173	42.1	616	531	16.0
Express Cutaway/G Cut	1,389	1,226	17.5	4,035	3,290	22.6
Express Panel/G Van	5,600	5,956	-2.5	15,256	16,456	-7.3
Express/G Sportvan	1,828	1,734	9.3	3,609	3,600	0.3
S/T Blazer	13,593	20,429	-31.0	30,964	56,123	-44.8
S/T Pickup	15,592	13,618	18.7	37,870	37,662	0.6
Tahoe	16,656	17,166	0.6	48,366	46,348	4.4
Tracker	3,468	5,878	-38.8	9,884	13,507	-26.8
TrailBlazer	19,053	1,033	***.*	58,653	1,092	***.*
Venture	9,831	8,153	25.0	19,658	19,331	1.7
Avalanche	8,951	0	***.*	23,954	0	***.*
Silverado-C/K Pickup	51,786	66,253	-18.9	165,402	170,594	-3.0
Chevrolet Fullsize Pickups	60,737	66,253	-4.9	189,356	170,594	11.0
Chevrolet Total	164,848	161,535	5.8	464,439	421,969	10.1
C/K Suburban (GMC)	0	1	***.*	0	21	***.*
Envoy	8,013	1,664	399.4	22,625	1,767	***.*
GMC C/T Series	772	1,508	-46.9	2,425	3,167	-23.4
GMC W Series	350	598	-39.3	881	1,157	-23.9
P Models & Mtr Hms (GMC)	0	2	***.*	0	9	***.*
S/T Jimmy	101	5,905	-98.2	536	16,810	-96.8
Safari (GMC)	1,390	2,053	-29.8	3,486	5,740	-39.3
Savana Panel/G Classic	1,473	2,920	-47.7	4,401	6,944	-36.6
Savana Special/G Cut	1,035	819	31.1	1,917	1,785	7.4
Savana/Rally	239	197	25.8	557	520	7.1
Sierra	15,811	18,596	-11.8	48,151	46,312	4.0
Sonoma	3,811	2,853	38.5	9,564	8,339	14.7
Yukon	6,056	6,632	-5.3	18,098	17,563	3.0
Yukon XL	5,154	5,640	-5.2	14,484	14,568	-0.6
GMC Total	44,205	49,388	-7.2	127,125	124,702	1.9
HUMMER H1	37	58	-33.8	127	227	-44.1
HUMMER Total	37	58	-33.8	127	227	-44.1

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Bravada	1,768	2,861	-35.9	4,749	6,109	-22.3
Silhouette	2,888	3,217	-6.9	5,377	10,313	-47.9
Oldsmobile Total	4,656	6,078	-20.6	10,126	16,422	-38.3
Other-Isuzu F Series	184	242	-21.2	468	552	-15.2
Other-Isuzu N Series	1,238	1,613	-20.4	2,649	3,438	-22.9
Other-Isuzu Total	1,422	1,855	-20.5	3,117	3,990	-21.9
Aztek	2,830	3,144	-6.7	6,676	8,658	-22.9
Montana	5,095	4,582	15.3	9,611	10,988	-12.5
Trans Sport	0	0	***.*	0	0	***.*
Pontiac Total	7,925	7,726	6.4	16,287	19,646	-17.1
VUE	5,602	0	***.*	11,984	0	***.*
Saturn Total	5,602	0	***.*	11,984	0	***.*
GM Total	238,229	229,263	7.8	660,331	592,012	11.5
GM TRUCK Deliveries by Production Source						
GM North America *	236,738	227,542	7.9	656,941	588,078	11.7
GM Import	1,491	1,721	-10.2	3,390	3,934	-13.8
GM Total	238,229	229,263	7.8	660,331	592,012	11.5
GM Light Duty Truck Deliveries by Production Source						
GM North America *	235,078	224,521	8.6	652,078	581,547	12.1
GM Import	0	0	***.*	0	0	***.*
GM Total	235,078	224,521	8.6	652,078	581,547	12.1

* Includes U.S./Canada/Mexico

3-1P
GM Truck Deliveries - (United States)
March 2002

	Calendar Year-to-Date			January - March		
	(1)	March				
	2002	2001	% Chg per S/D	2002	2001	% Chg
Selling Days (S/D)	27	28				
GM TRUCK Deliveries by Production Source and Marketing Division						
Buick Total	6,044	0	***.*	16,179	0	***.*
Cadillac Total	3,490	2,623	38.0	10,947	5,056	116.5
Chevrolet Total	164,673	161,425	5.8	464,013	421,620	10.1
GMC Total	43,953	49,121	-7.2	126,475	124,080	1.9
HUMMER Total	37	58	-33.8	127	227	-44.1
Oldsmobile Total	4,656	6,078	-20.6	10,126	16,422	-38.3
Other-Isuzu Total	358	511	-27.3	803	1,027	-21.8
Pontiac Total	7,925	7,726	6.4	16,287	19,646	-17.1
Saturn Total	5,602	0	***.*	11,984	0	***.*
GM North America						

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Total*	236,738	227,542	7.9	656,941	588,078	11.7
Chevrolet Total	175	110	65.0	426	349	22.1
GMC Total	252	267	-2.1	650	622	4.5
Other-Isuzu Total	1,064	1,344	-17.9	2,314	2,963	-21.9
GM Import Total	1,491	1,721	-10.2	3,390	3,934	-13.8

GM Light Truck Deliveries by Production Source and Marketing Division

Buick Total	6,044	0	***.*	16,179	0	***.*
Cadillac Total	3,490	2,623	38.0	10,947	5,056	116.5
Chevrolet Total	164,241	160,756	6.0	462,609	419,827	10.2
GMC Total	43,083	47,280	-5.5	123,819	120,369	2.9
HUMMER Total	37	58	-33.8	127	227	-44.1
Oldsmobile Total	4,656	6,078	-20.6	10,126	16,422	-38.3
Pontiac Total	7,925	7,726	6.4	16,287	19,646	-17.1
Saturn Total	5,602	0	***.*	11,984	0	***.*
GM North America Total*	235,078	224,521	8.6	652,078	581,547	12.1

GM Light Truck Deliveries by Marketing Division

Buick Total	6,044	0	***.*	16,179	0	***.*
Cadillac Total	3,490	2,623	38.0	10,947	5,056	116.5
Chevrolet Total	164,241	160,756	6.0	462,609	419,827	10.2
GMC Total	43,083	47,280	-5.5	123,819	120,369	2.9
HUMMER Total	37	58	-33.8	127	227	-44.1
Oldsmobile Total	4,656	6,078	-20.6	10,126	16,422	-38.3
Pontiac Total	7,925	7,726	6.4	16,287	19,646	-17.1
Saturn Total	5,602	0	***.*	11,984	0	***.*
GM Total	235,078	224,521	8.6	652,078	581,547	12.1

* Includes US/Canada/Mexico

GM Production Schedule - 4/2/02

Units 000s	GMNA			GME**	GMLAAM	GMAP	Total Worldwide	Memo:	
	Car*	Truck*	Total					NUMMI	CAMI
2002 Q2 #	652	828	1,480	475	149	67	2,171	17	17
O/(U) prior forecast:@	47	8	55	12	2	1	70	0	0
Units 000s	GMNA			GME**	GMLAAM	GMAP	Total Worldwide	Memo:	
	Car*	Truck*	Total					NUMMI	CAMI
1998									
1st Qtr.	673	702	1,375	424	146	36	1,981	16	10
2nd Qtr.	615	557	1,172	479	153	39	1,843	7	14
3rd Qtr.	592	410	1,002	440	137	37	1,616	11	3
4th Qtr.	819	691	1,510	522	89	36	2,157	12	18

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CY	2,699	2,360	5,059	1,864	525	148	7,596	46	45
1999									
1st Qtr.	781	725	1,506	524	93	38	2,161	12	23
2nd Qtr.	760	795	1,555	533	110	25	2,223	12	23
3rd Qtr.	660	699	1,359	427	112	47	1,945	13	17
4th Qtr.	759	694	1,453	530	97	47	2,127	12	26
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CY	2,960	2,913	5,873	2,014	412	157	8,456	49	89
2000									
1st Qtr.	746	775	1,521	572	118	40	2,251	13	24
2nd Qtr.	787	781	1,568	534	140	45	2,287	13	23
3rd Qtr.	689	630	1,319	374	151	53	1,897	12	22
4th Qtr.	670	694	1,364	513	135	47	2,059	12	23
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CY	2,892	2,880	5,772	1,993	544	185	8,494	50	92
2001									
1st Qtr.	581	633	1,214	538	138	51	1,941	13	14
2nd Qtr.	638	726	1,364	491	165	64	2,084	13	16
3rd Qtr.	573	665	1,238	373	146	74	1,832	11	15
4th Qtr.	573	721	1,294	441	127	67	1,929	9	16
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CY	2,365	2,745	5,110	1,842	575	256	7,786	46	61
2002									
1st Qtr. #	600	753	1,353	457	134	64	2,008	12	11
2nd Qtr. #	652	828	1,480	475	149	67	2,171	17	17
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@ Numbers may vary due to rounding

* NUMMI units included in GMNA Car, CAMI units included in GMNA Car and Truck figures.

** GME Production includes Saab back to 1999

Denotes estimate

Note: Beginning with Q1 2001, a reclassification has been made in the International regions to count vehicles as production in the region of final assembly. 1999 and 2000 data has been adjusted to reflect this reclassification.

This report is governed by the Safe Harbor language found in the Terms and Conditions on the GM Institutional Investor website.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GENERAL MOTORS CORPORATION

April 2, 2002

By
/s/Peter R. Bible

(Peter R. Bible,
Chief Accounting Officer)