

Edgar Filing: GENERAL MOTORS CORP - Form 8-K

GENERAL MOTORS CORP
Form 8-K
June 01, 2001

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) June 1, 2001

GENERAL MOTORS CORPORATION

(Exact name of registrant as specified in its charter)

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

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

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

ITEM 5. OTHER ITEMS

On June 1, 2001, General Motors Corporation (GM) issued a news release

Edgar Filing: GENERAL MOTORS CORP - Form 8-K

announcing May production results and revision of second quarter forecast. The release is as follows:

GM May Sales Up 1%; Industry on Pace for Third-Best Sales Year
- Best Month Ever for GM Truck Sales -- Up 10%
- Car Sales Down 9%

GM Announces May Production Results; Second Quarter Forecast Revised

DETROIT -- General Motors dealers sold 459,050 new cars and trucks in April in the United States, up one percent from May 2000. A 10 percent increase in truck sales bolstered the GM lineup in May with exceptionally strong pickup and utility sales. GM car sales decreased nine percent.

"We're very encouraged that demand remains healthy and the industry is on pace for its third-best year in history," said Bill Lovejoy, group vice president of North America Vehicle Sales, Service and Marketing. "Our strong sales results in May were driven by outstanding dealer efforts and consumer demand for GM products, especially our industry-leading lineup of truck brands. GM buyers are the real winners in today's marketplace with our improving product quality and innovative new products."

GM Truck Sales Highlights

GM's strongest results in May came from full-size truck sales (pickups and utilities), which in total climbed 24 percent. With Silverado posting its best month since October 1978, GM's full-size pickup sales rose 17 percent, full-size utility sales rose 38 percent, and all eight individual GM brands in those segments posted double-digit sales gains. Notably, all GM full-size utilities posted double-digit May sales increases in excess of 20 percent.

GM expects to continue its strong truck sales performance as several new and innovative entries increase in availability, including the Chevrolet TrailBlazer, GMC Envoy, Oldsmobile Bravada, Buick Rendezvous, Chevrolet Avalanche and Cadillac Escalade.

GM Car Sales Highlights

Saturn posted a significant 26 percent total increase in car sales with L-Series sales up 31 percent and S-Series sales up 23 percent.

Chevrolet midsize car brands Impala and Malibu performed briskly with sales up five percent and 19 percent, respectively.

The Chevrolet Impala, Malibu and Cavalier all rank on the top-10 list of best-selling cars in America, making Chevrolet the only brand in the auto industry with three top-10 best sellers.

May Sales Records

Saturn
Chevrolet Impala
Saturn L-Series
GM Trucks
Chevrolet Trucks
GM Pickups
Chevrolet Tracker
GM Full-size Utilities
Chevrolet Full-size Utilities
Chevrolet Suburban

CYTD Records

Saturn
Chevrolet Impala
Saturn L-Series
GMC Pickups
GMC Sierra
GM Utilities
Chevrolet Utilities
GMC Utilities
Chevrolet Tracker
GM Midsize Utilities

Edgar Filing: GENERAL MOTORS CORP - Form 8-K

Chevrolet Tahoe	GM Full-size Utilities
GMC Full-size Utilities	Chevrolet Suburban
GMC Yukon XL	Chevrolet Tahoe
GMC Yukon	GMC Full-size Utilities
Cadillac Escalade	GMC Yukon
Hummer	GMC Yukon XL

Best Month Ever

GM Trucks
Chevrolet Trucks
GM Full-size Utilities
Chevrolet Tahoe
GMC Full-size Utilities
GMC Yukon
GMC Yukon XL
Saturn

GM Announces May Production Totals, 2nd and 3rd Quarter 2001 Estimates

In May, GM produced 492,000 vehicles (229,000 cars and 263,000 trucks) in North America, down from 548,000 vehicles (276,000 cars and 272,000 trucks) produced in May 2000. (Production totals include joint venture production of 11,000 vehicles in May 2001 and 13,000 vehicles in May 2000.)

GM announced its second-quarter North American production estimate is 1.349 million vehicles (629,000 cars and 720,000 trucks) in the second quarter, an increase from the previous estimate of 1.332 million vehicles (618,000 cars and 714,000 trucks). The latest second-quarter estimate represents a 14 percent decline from the 1.568 million vehicles (787,000 cars and 781,000 trucks) GM produced in the second quarter of 2000.

Additionally, GM announced that third-quarter production is estimated at 1.235 million vehicles (572,000 cars and 663,000 trucks), a 6.4 percent decline from the 1.319 million vehicles (689,000 cars and 630,000 trucks) GM produced in the third quarter of 2000.

The increase in production for the second quarter reflects stronger demand for GM products than anticipated as well as continued appropriate management of inventories. Despite the ongoing heavy overall pricing pressures, GM believes that the current analysts' estimate for second-quarter earnings of about \$1.05 per share is reasonable. The company also affirmed its previously stated outlook for the calendar year of \$4.25 per share.

Additionally, GM announced the following second- and third-quarter 2001 production estimates for its international regions:

- GM Europe - The second-quarter estimate is 494,000 vehicles, down from the previous estimate of 504,000. The third-quarter estimate is 386,000 vehicles.
- GM Asia Pacific - The second-quarter estimate is unchanged at 65,000 vehicles. The third-quarter estimate is 79,000 vehicles.
- GM Latin America, Africa and the Middle East - The second quarter estimate is 170,000 vehicles, up from the previous estimate of 169,000. The third-quarter estimate is 174,000 vehicles.

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

Edgar Filing: GENERAL MOTORS CORP - Form 8-K

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.

#

2-1P
GM Car Deliveries - (United States)
May 2001

	(1)		Calendar Year-to-Date January - May			
	2001	May 2000	%Chg per S/D	2001	2000	%Chg
Selling Days (S/D)	26	26				
Century	12,948	14,583	-11.2	52,381	65,782	-20.4
LeSabre	12,407	12,726	-2.5	54,118	56,261	-3.8
Park Avenue	3,564	3,932	-9.4	14,610	19,409	-24.7
Regal	4,661	4,879	-4.5	21,387	27,355	-21.8
Riviera	0	0	***.*	2	34	-94.1
Buick Total	33,580	36,120	-7.0	142,498	168,841	-15.6
Catera	1,314	1,924	-31.7	4,493	5,842	-23.1
DeVille	5,926	7,897	-25.0	35,536	48,485	-26.7
Eldorado	614	928	-33.8	3,115	4,730	-34.1
Seville	1,973	2,302	-14.3	8,918	11,376	-21.6
Cadillac Total	9,827	13,051	-24.7	52,062	70,433	-26.1
Camaro	3,165	4,408	-28.2	14,027	18,856	-25.6
Cavalier	18,261	20,909	-12.7	106,448	96,420	10.4
Corvette	2,847	2,725	4.5	13,501	13,811	-2.2
Impala	17,147	16,296	5.2	85,418	75,276	13.5
Lumina	340	3,754	-90.9	17,397	18,875	-7.8
Malibu	22,666	19,024	19.1	86,156	92,552	-6.9
Metro	33	3,115	-98.9	6,430	18,713	-65.6
Monte Carlo	5,423	5,791	-6.4	29,001	32,008	-9.4
Prizm	5,303	3,931	34.9	25,231	22,872	10.3
Chevrolet Total	75,185	79,953	-6.0	383,609	389,383	-1.5
Alero	10,234	11,441	-10.5	55,789	58,424	-4.5
Aurora	1,561	2,564	-39.1	12,857	7,647	68.1
Cutlass	3	72	-95.8	15	979	-98.5
Cutlass Supreme	0	0	***.*	0	0	***.*

Edgar Filing: GENERAL MOTORS CORP - Form 8-K

Eighty Eight	1	19	-94.7	3	405	-99.3
Intrigue	2,857	5,213	-45.2	17,840	26,780	-33.4
Oldsmobile Total	14,656	19,309	-24.1	86,504	94,235	-8.2

Bonneville	3,248	5,881	-44.8	18,810	25,652	-26.7
Firebird	2,158	3,288	-34.4	10,184	14,238	-28.5
Grand Am	17,721	20,183	-12.2	80,658	93,420	-13.7
Grand Prix	11,360	13,489	-15.8	47,703	65,282	-26.9
Sunfire	5,780	8,420	-31.4	36,570	36,569	0.0
Pontiac Total	40,267	51,261	-21.4	193,925	235,161	-17.5

900	0	1	***.*	0	38	***.*
9000	0	0	***.*	0	16	***.*
9-3	1,783	1,901	-6.2	7,911	7,829	1.0
9-5	1,231	1,561	-21.1	5,554	5,672	-2.1
Saab Total	3,014	3,463	-13.0	13,465	13,555	-0.7

Saturn EV1	0	12	***.*	0	184	***.*
Saturn L Series	11,910	9,063	31.4	44,393	35,130	26.4
Saturn S Series	21,021	17,026	23.5	77,855	79,644	-2.2
Saturn Total	32,931	26,101	26.2	122,248	114,958	6.3

GM Total	209,460	229,258	-8.6	994,311	1,086,566	-8.5

GM Car Deliveries by Production Source						

GM North America *	205,132	223,871	-8.4	976,353	1,067,169	-8.5

GM Import	4,328	5,387	-19.7	17,958	19,397	-7.4

GM Total	209,460	229,258	-8.6	994,311	1,086,566	-8.5

* Includes U.S./Canada/Mexico

2-1P
GM Car Deliveries - (United States)
May 2001

	(1)	May	Calendar Year-to-Date			
			January - May			
			%Chg			%Chg
	2001	2000	per S/D	2001	2000	%Chg
Selling Days (S/D)	26	26				

GM Car Deliveries by Production Source and Marketing Division						

Buick Total	33,580	36,120	-7.0	142,498	168,841	-15.6
Cadillac Total	8,513	11,127	-23.5	47,569	64,591	-26.4
Chevrolet Total	75,185	79,953	-6.0	383,609	389,383	-1.5
Oldsmobile Total	14,656	19,309	-24.1	86,504	94,235	-8.2
Pontiac Total	40,267	51,261	-21.4	193,925	235,161	-17.5
Saturn Total	32,931	26,101	26.2	122,248	114,958	6.3
GM North America Total *	205,132	223,871	-8.4	976,353	1,067,169	-8.5

Cadillac Total	1,314	1,924	-31.7	4,493	5,842	-23.1
Saab Total	3,014	3,463	-13.0	13,465	13,555	-0.7
GM Import Total	4,328	5,387	-19.7	17,958	19,397	-7.4

Edgar Filing: GENERAL MOTORS CORP - Form 8-K

GM Vehicle Deliveries by Marketing Division

Buick Total	34,678	36,120	-4.0	143,632	168,841	-14.9
Cadillac Total	12,270	15,034	-18.4	62,157	81,690	-23.9
Chevrolet Total	250,234	242,728	3.1	1,105,737	1,157,351	-4.5
GMC Total	55,872	50,046	11.6	219,932	236,653	-7.1
Hummer Total	76	38	100.0	368	451	-18.4
Oldsmobile Total	20,461	26,313	-22.2	112,326	127,135	-11.6
Other-Isuzu Total	1,585	0	***.*	6,940	0	***.*
Pontiac Total	47,929	56,447	-15.1	227,379	265,465	-14.3
Saab Total	3,014	3,463	-13.0	13,465	13,555	-0.7
Saturn Total	32,931	26,101	26.2	122,248	114,958	6.3
GM Total	459,050	456,290	0.6	2,014,184	2,166,099	-7.0

* Includes US/Canada/Mexico

3-1P

GM Truck Deliveries - (United States)
May 2001

	(1)	Calendar Year-to-Date January - May				
		May	%Chg per S/D	2001	2000	%Chg
Selling Days (S/D)	26	26				
Rendezvous	1,098	0	***.*	1,134	0	***.*
Total Buick	1,098	0	***.*	1,134	0	***.*
Escalade	2,443	1,983	23.2	10,095	11,257	-10.3
Total Cadillac	2,443	1,983	23.2	10,095	11,257	-10.3
Astro	6,253	11,143	-43.9	28,444	47,560	-40.2
C/K Suburban(Chevy)	14,938	11,513	29.7	60,487	56,811	6.5
Chevy C/T Series	628	944	-33.5	2,732	4,061	-32.7
Chevy P Models & Mtr Hms	0	41	***.*	27	421	-93.6
Chevy W Series	157	247	-36.4	831	929	-10.5
Express Cutaway/G Cut	1,374	1,876	-26.8	5,859	9,196	-36.3
Express Panel/G Van	6,252	8,321	-24.9	27,850	34,072	-18.3
Express/G Sportvan	1,981	2,008	-1.3	7,186	6,841	5.0
S/T Blazer	13,928	21,430	-35.0	82,067	102,991	-20.3
S/T Pickup	19,381	19,310	0.4	69,951	93,356	-25.1
Silverado-C/K Pickup	70,324	59,160	18.9	291,987	284,398	2.7
Tahoe	19,822	13,612	45.6	79,382	59,651	33.1
Tracker	5,186	4,163	24.6	22,935	20,871	9.9
TrailBlazer	4,762	0	***.*	6,209	0	***.*
Venture	10,063	9,007	11.7	36,181	46,810	-22.7
Chevrolet Total	175,049	162,775	7.5	722,128	767,968	-6.0
C/K Suburban(GMC)	4	256	-98.4	29	4,334	-99.3
Envoy	4,102	0	***.*	6,299	0	***.*
GMC C/T Series	2,288	1,897	20.6	6,325	10,576	-40.2
GMC W Series	337	431	-21.8	1,862	2,071	-10.1
P Models & Mtr Hms(GMC)	1	22	-95.5	11	248	-95.6
S/T Jimmy	2,598	6,800	-61.8	22,284	34,245	-34.9
Safari (GMC)	1,722	3,597	-52.1	9,521	16,088	-40.8
Savana Panel/G Classic	2,215	3,989	-44.5	11,408	13,936	-18.1

Edgar Filing: GENERAL MOTORS CORP - Form 8-K

Savana Special/G Cut	3,087	943	227.4	6,115	4,367	40.0
Savana/Rally	283	453	-37.5	1,001	1,694	-40.9
Sierra	19,933	17,846	11.7	80,720	84,865	-4.9
Sonoma	5,551	4,163	33.3	17,957	20,666	-13.1
Yukon	7,235	5,356	35.1	30,619	24,117	27.0
Yukon XL	6,516	4,293	51.8	25,781	19,446	32.6
GMC Total	55,872	50,046	11.6	219,932	236,653	-7.1

Hummer H1	76	38	100.0	368	451	-18.4
Hummer Total	76	38	100.0	368	451	-18.4

Bravada	2,134	3,092	-31.0	9,109	14,046	-35.1
Silhouette	3,671	3,912	-6.2	16,713	18,854	-11.4
Oldsmobile Total	5,805	7,004	-17.1	25,822	32,900	-21.5

Other-Isuzu F Series	233	0	***.*	985	0	***.*
Other-Isuzu N Series	1,352	0	***.*	5,955	0	***.*
Other-Isuzu Total	1,585	0	***.*	6,940	0	***.*

Aztek	2,536	0	***.*	13,588	0	***.*
Montana	5,126	5,184	-1.1	19,866	30,279	-34.4
Trans Sport	0	2	***.*	0	25	***.*
Pontiac Total	7,662	5,186	47.7	33,454	30,304	10.4

GM Total	249,590	227,032	9.9	1,019,873	1,079,533	-5.5

GM TRUCK Deliveries by Production Source

GM North America *	248,102	226,570	9.5	1,013,170	1,077,474	-6.0
GM Import	1,488	462	222.1	6,703	2,059	225.5
GM Total	249,590	227,032	9.9	1,019,873	1,079,533	-5.5

GM Light Duty Truck Deliveries by Production Source

GM North America *	244,594	223,450	9.5	1,001,145	1,061,227	-5.7
GM Import	0	0	***.*	0	0	***.*
GM Total	244,594	223,450	9.5	1,001,145	1,061,227	-5.7

* Includes U.S./Canada/Mexico

3-1P

GM Truck Deliveries - (United States)
May 2001

(1)	Calendar Year-to-Date					
	May		January - May			
	2001	2000	%Chg per S/D	2001	2000	%Chg
Selling Days (S/D)	26	26				

GM TRUCK Deliveries by Production Source and Marketing Division						
Buick Total	1,098	0	***.*	1,134	0	***.*

Edgar Filing: GENERAL MOTORS CORP - Form 8-K

Cadillac Total	2,443	1,983	23.2	10,095	11,257	-10.3
Chevrolet Total	174,952	162,586	7.6	721,580	767,317	-6.0
GMC Total	55,637	49,773	11.8	218,899	235,245	-6.9
Hummer Total	76	38	100.0	368	451	-18.4
Oldsmobile Total	5,805	7,004	-17.1	25,822	32,900	-21.5
Other-Isuzu Total	429	0	***.*	1,818	0	***.*
Pontiac Total	7,662	5,186	47.7	33,454	30,304	10.4
GM North America Total*	248,102	226,570	9.5	1,013,170	1,077,474	-6.0

Chevrolet Total	97	189	-48.7	548	651	-15.8
GMC Total	235	273	-13.9	1,033	1,408	-26.6
Other-Isuzu Total	1,156	0	***.*	5,122	0	***.*
GM Import Total	1,488	462	222.1	6,703	2,059	225.5

GM Light Truck Deliveries by Production Source and Marketing Division

Buick Total	1,098	0	***.*	1,134	0	***.*
Cadillac Total	2,443	1,983	23.2	10,095	11,257	-10.3
Chevrolet Total	174,264	161,543	7.9	718,538	762,557	-5.8
GMC Total	53,246	47,696	11.6	211,734	223,758	-5.4
Hummer Total	76	38	100.0	368	451	-18.4
Oldsmobile Total	5,805	7,004	-17.1	25,822	32,900	-21.5
Pontiac Total	7,662	5,186	47.7	33,454	30,304	10.4
GM North America Total*	244,594	223,450	9.5	1,001,145	1,061,227	-5.7

GM Light Truck Deliveries by Marketing Division

Buick Total	1,098	0	***.*	1,134	0	***.*
Cadillac Total	2,443	1,983	23.2	10,095	11,257	-10.3
Chevrolet Total	174,264	161,543	7.9	718,538	762,557	-5.8
GMC Total	53,246	47,696	11.6	211,734	223,758	-5.4
Hummer Total	76	38	100.0	368	451	-18.4
Oldsmobile Total	5,805	7,004	-17.1	25,822	32,900	-21.5
Pontiac Total	7,662	5,186	47.7	33,454	30,304	10.4
GM Total	244,594	223,450	9.5	1,001,145	1,061,227	-5.7

* Includes US/Canada/Mexico

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

	May			Calendar Year-to-Date January - May		
	2001	2000	% Chg per S/D	2001	2000	% Chg
Curr S/D: 26						
Prev S/D: 26						
Vehicle Total	459,050	456,290	0.6	2,014,184	2,166,099	-7.0
Car Total	209,460	229,258	-8.6	994,311	1,086,566	-8.5
Truck Total	249,590	227,032	9.9	1,019,873	1,079,533	-5.5
Light Truck Total	244,594	223,450	9.5	1,001,145	1,061,227	-5.7

Edgar Filing: GENERAL MOTORS CORP - Form 8-K

Light Vehicle Total 454,054 452,708 0.3 1,995,456 2,147,793 -7.1

Market Division Vehicle Total	May			Calendar Year-to-Date January - May		
	2001	2000	% Chg per S/D	2001	2000	% Chg
Buick	34,678	36,120	-4.0	143,632	168,841	-14.9
Cadillac	12,270	15,034	-18.4	62,157	81,690	-23.9
Chevrolet	250,234	242,728	3.1	1,105,737	1,157,351	-4.5
GMC	55,872	50,046	11.6	219,932	236,653	-7.1
Hummer	76	38	100.0	368	451	-18.4
Oldsmobile	20,461	26,313	-22.2	112,326	127,135	-11.6
Other - Isuzu	1,585	0	***.*	6,940	0	***.*
Pontiac	47,929	56,447	-15.1	227,379	265,465	-14.3
Saab	3,014	3,463	-13.0	13,465	13,555	-0.7
Saturn	32,931	26,101	26.2	122,248	114,958	6.3

Sales of Domestically Produced Vehicles

Car	205,132	223,871	-8.4	976,353	1,067,169	-8.5
Light Truck	244,594	223,450	9.5	1,001,145	1,061,227	-5.7

Twenty-six selling days for the May period this year and twenty-six for last year.

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

Please Note: The Light sub-totals will be different than reported the prior year due to the implementation of 2001 Segmentation, which moved some Light Trucks to Medium.

#

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

June 1, 2001

By

/s/Peter R. Bible

(Peter R. Bible,
Chief Accounting Officer)

