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GENERAL MOTORS CORP  
Form 8-K  
December 03, 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) December 3, 2002  
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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.)
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300 Renaissance Center, Detroit, Michigan ----- (Address of principal executive offices)	48265-3000 ----- (Zip Code)
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Registrant's telephone number, including area code (313) 556-5000  
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ITEM 5. OTHER ITEMS

On December 3, 2002, General Motors Corporation (GM) issued a news release announcing November production results, revised fourth quarter 2002 and initial first quarter 2003 forecast. The release is as follows:

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GM Reports November Sales of 309,263, Down 18 Percent

November Truck Sales Down 26 Percent;  
Trucks on Industry-Record Pace for 11 Months  
November Car Sales Down 6 Percent;  
GM Announces November Production Results  
Revised Q4 and Initial Q1 2003 Forecast

DETROIT - General Motors Corp. dealers sold 309,263 new cars and trucks in November in the United States, down 18 percent versus November 2001. GM's overall truck sales (171,862) were down 26 percent; car sales (137,401) were down 6 percent.

"Comparisons to a very strong year-ago November are difficult, however, our sales remain generally healthy," said Bill Lovejoy, group vice president of North America Vehicle Sales, Service and Marketing. "Importantly, we continue to improve our vehicle mix in an extremely competitive market. Heading into the last month of the year, GM's truck sales continue on pace to set the all-time industry record. In addition, we continue to generate strong sales with our new vehicle introductions for Cadillac, HUMMER and Saturn."

### GM Truck Sales

GM truck sales (171,862) were down 26 percent in November from extremely strong year-ago levels. November utility vehicle sales for GM (78,726) were down 19 percent. GM's midsize utility sales for the month were 31,915, down 29 percent in a very competitive market. GM's November sales of full-size utility vehicles (34,279 units) decreased 29 percent from strong year-ago levels. Saturn's new VUE posted impressive sales with 9,482 deliveries.

GM's truck sales for 2002 through November (2,487,972) are up 4 percent. GM's SUV sales (1,099,325) have increased 19 percent for the same period, after setting a new industry calendar year record by the end of October. GM's calendar-year-to-date midsize utility sales were 502,820, up 29 percent. For the same 11-month period, GM's full-size utility vehicle sales (490,968) have increased 1 percent, compared with very strong sales last year.

### GM Car Sales

GM's midsize cars posted a 12-percent gain for November on 82,671 sales versus November 2001. The Chevrolet Malibu made an impressive 19-percent gain on 10,396 sales in November. Chevrolet Impala sales of 16,183 units were also strong with a 3-percent gain. The new Cadillac CTS posted healthy monthly sales of 4,173 units, and the new Pontiac Vibe had another solid month, selling 3,617 units. Overall, GM car sales (1,897,070) were down 11 percent for 2002 through November.

### Certified Used Cars

GM's industry-leading certified used car program sold approximately 37,253 total certified used vehicles in November, including the Cadillac, Saturn and Saab certified brands. The GM Certified Used Vehicle brand alone had another strong month, selling 31,823 units. "On a yearly basis, we expect to do almost 400,000 sales," Lovejoy said. "Our certified used vehicle sales continue to exceed our expectations. GM dealers, GMAC and the entire VSSM organization have made GM's effort to reach out to new customers a great success."

### November Production, Revised Fourth Quarter and Initial First-Quarter 2003 Production Forecasts

In November, GM produced 465,000 vehicles (200,000 cars and 265,000 trucks) in North America, compared to 446,000 vehicles (195,000 cars and 251,000 trucks) produced in November 2001. (Production totals include joint venture production of 10,400 vehicles in November 2002 and 9,500 vehicles in November 2001.)

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In addition, GM is revising its fourth-quarter production forecast for North America to 1.415 million units (600,000 cars and 815,000 trucks), up 5,000 units from last month's guidance. In the fourth quarter of 2001, GM produced 1.294 million units (573,000 cars and 721,000 trucks) in North America.

Additionally, GM's initial 2003 first-quarter production forecast for North America is 1,400,000 units (560,000 cars and 840,000 trucks). In the first quarter of 2002, GM North America produced 1,353,000 vehicles (600,000 cars, 753,000 trucks.) This represents a 3.5 percent increase in production and is mostly attributed to the unusually high level of temporary plant idlings in the first quarter of 2002.

GM also announced revised fourth-quarter production forecasts for its international regions:

- GM Europe -- The region's revised fourth-quarter production forecast is 456,000 vehicles, down 13,000 vehicles from last month's forecast.
- GM Asia Pacific -- GM Asia Pacific's revised fourth-quarter production forecast is 83,000 vehicles, up 1,000 vehicles from last month's forecast.
- GM Latin America, Africa and the Middle East -- The regions' revised fourth-quarter production forecast is 160,000 units, down 6,000 units over last month's forecast.

More information on GM can be found at [www.gm.com](http://www.gm.com).

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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 judgment on what the future may hold, and we believe these judgments 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 11-15, 16) 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.

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

	November		% Chg per S/D	Calendar Year-to-Date January - November		
	2002	2001		2002	2001	% Chg
Curr S/D: 26						
Prev S/D: 25						
Vehicle Total	309,263	363,721	-18.2	4,385,042	4,541,846	-3.5
Car Total	137,401	140,556	-6.0	1,897,070	2,141,812	-11.4
Truck Total	171,862	223,165	-26.0	2,487,972	2,400,034	3.7

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Light Truck Total	168,739	219,863	-26.2	2,453,328	2,362,101	3.9
Light Vehicle Total	306,140	360,419	-18.3	4,350,398	4,503,913	-3.4

Market Division Vehicle Total	November			Calendar Year-to-Date January - November		
	2002	2001	% Chg per S/D	2002	2001	% Chg
	Buick	32,420	31,512	-1.1	388,477	378,092
Cadillac	15,743	14,642	3.4	179,876	159,770	12.6
Chevrolet	156,821	205,231	-26.5	2,376,735	2,476,630	-4.0
GMC	34,173	47,997	-31.5	497,070	505,711	-1.7
HUMMER	3,933	59	***.*	15,717	697	***.*
Oldsmobile	10,101	13,128	-26.0	145,363	221,131	-34.3
Other - Isuzu	1,015	1,065	-8.4	12,293	14,023	-12.3
Pontiac	31,531	30,415	-0.3	474,878	503,723	-5.7
Saab	2,772	2,602	2.4	35,062	34,836	0.6
Saturn	20,754	17,070	16.9	259,571	247,233	5.0

Sales of Domestically Produced Vehicles

Car	134,626	137,693	-6.0	1,861,767	2,097,313	-11.2
Light Truck	168,739	219,863	-26.2	2,453,328	2,362,101	3.9

Twenty-six selling days for the November period this year and twenty-five 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.

2-1P  
GM Car Deliveries - (United States)  
November 2002

	(1) November		Calendar Year-to-Date January - November			
	2002	2001	%Chg per S/D	2002	2001	% Chg
	Selling Days (S/D)	26	25			
Century	16,247	9,352	67.0	146,870	132,513	10.8
LeSabre	6,647	11,052	-42.2	121,309	137,906	-12.0
Park Avenue	2,014	2,923	-33.7	27,803	33,458	-16.9
Regal	4,278	2,716	51.5	36,985	47,306	-21.8
Riviera	0	11	***.*	0	17	***.*
Buick Total	29,186	26,054	7.7	332,967	351,200	-5.2
Catera	3	261	-98.9	241	9,663	-97.5
CTS	4,173	0	***.*	33,353	0	***.*



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	2002	2001	per S/D	2002	2001	% Chg
Selling Days (S/D)	26	25				
GM Car Deliveries by Production Source and Marketing Division						
Buick Total	29,186	26,054	7.7	332,967	351,200	-5.2
Cadillac Total	12,029	10,399	11.2	135,259	121,699	11.1
Chevrolet Total	46,417	49,600	-10.0	682,658	781,070	-12.6
Oldsmobile Total	8,162	8,684	-9.6	111,788	164,784	-32.2
Pontiac Total	27,560	25,886	2.4	405,697	431,327	-5.9
Saturn Total	11,272	17,070	-36.5	193,398	247,233	-21.8
GM North America Total	134,626	137,693	-6.0	1,861,767	2,097,313	-11.2
Cadillac Total	3	261	-98.9	241	9,663	-97.5
Saab Total	2,772	2,602	2.4	35,062	34,836	0.6
GM Import Total	2,775	2,863	-6.8	35,303	44,499	-20.7
GM Vehicle Deliveries by Marketing Division						
Buick Total	32,420	31,512	-1.1	388,477	378,092	2.7
Cadillac Total	15,743	14,642	3.4	179,876	159,770	12.6
Chevrolet Total	156,821	205,231	-26.5	2,376,735	2,476,630	-4.0
GMC Total	34,173	47,997	-31.5	497,070	505,711	-1.7
HUMMER Total	3,933	59	***.*	15,717	697	***.*
Oldsmobile Total	10,101	13,128	-26.0	145,363	221,131	-34.3
Other-Isuzu Total	1,015	1,065	-8.4	12,293	14,023	-12.3
Pontiac Total	31,531	30,415	-0.3	474,878	503,723	-5.7
Saab Total	2,772	2,602	2.4	35,062	34,836	0.6
Saturn Total	20,754	17,070	16.9	259,571	247,233	5.0
GM Total	309,263	363,721	-18.2	4,385,042	4,541,846	-3.5

\* Includes US/Canada/Mexico

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

	(1) November			Calendar Year-to-Date January - November		
	2002	2001	%Chg per S/D	2002	2001	% Chg
Selling Days (S/D)	26	25				
Rendezvous	3,234	5,458	-43.0	55,510	26,892	106.4
Total Buick	3,234	5,458	-43.0	55,510	26,892	106.4
Escalade	2,608	3,909	-35.8	32,412	28,335	14.4
Escalade EXT	1,103	73	***.*	11,964	73	***.*
Total Cadillac	3,711	3,982	-10.4	44,376	28,408	56.2
Astro	2,848	3,767	-27.3	47,335	55,190	-14.2
C/K Suburban (Chevy)	8,131	13,211	-40.8	133,455	140,557	-5.1
Chevy C/T Series	192	579	-68.1	4,172	6,009	-30.6

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Chevy P Models & Mtr Hms	0	153	***.*	0	226	***.*
Chevy W Series	169	188	-13.6	2,063	1,838	12.2
Express Cutaway/G Cut	1,323	1,508	-15.6	18,852	15,371	22.6
Express Panel/G Van	3,736	5,878	-38.9	59,359	61,694	-3.8
Express/G Sportvan	1,034	790	25.9	13,634	13,636	0.0
Kodiak 4/5 Series	309	0	***.*	1,416	0	***.*
Kodiak 6/7/8 Series	120	0	***.*	209	0	***.*
S/T Blazer	3,838	7,714	-52.2	91,482	141,522	-35.4
S/T Pickup	6,824	9,928	-33.9	137,429	150,139	-8.5
Tahoe	10,855	16,467	-36.6	184,637	184,447	0.1
Tracker	3,050	3,337	-12.1	39,364	48,745	-19.2
TrailBlazer	15,764	18,108	-16.3	219,373	98,326	123.1
Venture	6,950	6,043	10.6	83,815	82,688	1.4
Avalanche	4,633	8,661	-48.6	81,596	44,649	82.7
Silverado-C/K						
Pickups	40,628	59,299	-34.1	575,886	650,523	-11.5
Chevrolet Fullsize						
Pickups	45,261	67,960	-36.0	657,482	695,172	-5.4
Chevrolet Total	110,404	155,631	-31.8	1,694,077	1,695,560	-0.1
-----						
C/K Suburban (GMC)	0	57	***.*	0	94	***.*
Envoy	7,218	7,908	-12.2	96,976	43,760	121.6
GMC C/T Series	746	945	-24.1	9,756	11,857	-17.7
GMC W Series	277	352	-24.3	3,715	3,944	-5.8
P Models & Mtr Hms (GMC)	0	20	***.*	0	36	***.*
S/T Jimmy	12	603	-98.1	940	30,487	-96.9
Safari (GMC)	740	1,163	-38.8	12,750	17,481	-27.1
Savana Panel/G Classic	1,103	1,646	-35.6	19,419	22,468	-13.6
Savana Special/G Cut	336	400	-19.2	7,593	9,602	-20.9
Savana/Rally	193	178	4.3	2,477	2,325	6.5
Sierra	12,669	18,896	-35.5	179,885	191,225	-5.9
Sonoma	1,832	2,775	-36.5	37,792	38,585	-2.1
Topkick 4/5 Series	196	0	***.*	802	0	***.*
Topkick 6/7/8 Series	99	0	***.*	218	0	***.*
Yukon	4,662	6,379	-29.7	65,814	70,194	-6.2
Yukon XL	4,090	6,675	-41.1	58,933	63,653	-7.4
GMC Total	34,173	47,997	-31.5	497,070	505,711	-1.7
-----						
HUMMER H1	62	59	1.0	664	697	-4.7
HUMMER H2	3,871	0	***.*	15,053	0	***.*
HUMMER Total	3,933	59	***.*	15,717	697	***.*
-----						
Bravada	681	2,256	-71.0	13,175	22,146	-40.5
Silhouette	1,258	2,188	-44.7	20,400	34,201	-40.4
Oldsmobile Total	1,939	4,444	-58.0	33,575	56,347	-40.4
-----						
Other-Isuzu F Series	155	153	-2.6	1,785	2,072	-13.9
Other-Isuzu N Series	860	912	-9.3	10,508	11,951	-12.1
Other-Isuzu Total	1,015	1,065	-8.4	12,293	14,023	-12.3
-----						
Aztek	1,168	1,345	-16.5	25,364	26,093	-2.8
Montana	2,803	3,184	-15.4	43,817	46,303	-5.4
Pontiac Total	3,971	4,529	-15.7	69,181	72,396	-4.4
-----						
VUE	9,482	0	***.*	66,173	0	***.*
Saturn Total	9,482	0	***.*	66,173	0	***.*
-----						
GM Total	171,862	223,165	-26.0	2,487,972	2,400,034	3.7
-----						
GM TRUCK Deliveries by Production Source						
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GM North America *	170,840	222,030	-26.0	2,474,972	2,386,026	3.7

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GM Import	1,022	1,135	-13.4	12,981	14,008	-7.3
GM Total	171,862	223,165	-26.0	2,487,972	2,400,034	3.7
GM Light Duty Truck Deliveries by Production Source						
GM North America *	168,739	219,863	-26.2	2,453,328	2,362,101	3.9
GM Import	0	0	***.*	0	0	***.*
GM Total	168,739	219,863	-26.2	2,453,328	2,362,101	3.9

\* Includes U.S./Canada/Mexico

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

	(1) November		%Chg per S/D	Calendar Year-to-Date January - November		
	2002	2001		2002	2001	% Chg
Selling Days (S/D)	26	25				

GM TRUCK Deliveries by Production Source and Marketing Division

Buick Total	3,234	5,458	-43.0	55,510	26,892	106.4
Cadillac Total	3,711	3,982	-10.4	44,376	28,408	56.2
Chevrolet Total	110,287	155,502	-31.8	1,692,707	1,694,276	-0.1
GMC Total	33,973	47,801	-31.7	494,557	503,386	-1.8
HUMMER Total	3,933	59	***.*	15,717	697	***.*
Oldsmobile Total	1,939	4,444	-58.0	33,575	56,347	-40.4
Other-Isuzu Total	310	255	16.9	3,195	3,624	-11.8
Pontiac Total	3,971	4,529	-15.7	69,181	72,396	-4.4
Saturn Total	9,482	0	***.*	66,173	0	***.*
GM North America Total*	170,840	222,030	-26.0	2,474,991	2,386,026	3.7
Chevrolet Total	117	129	-12.8	1,370	1,284	6.7
GMC Total	200	196	-1.9	2,513	2,325	8.1
Other-Isuzu Total	705	810	-16.3	9,098	10,399	-12.5
GM Import Total	1,022	1,135	-13.4	12,981	14,008	-7.3

GM Light Truck Deliveries by Production Source and Marketing Division

Buick Total	3,234	5,458	-43.0	55,510	26,892	106.4
Cadillac Total	3,711	3,982	-10.4	44,376	28,408	56.2
Chevrolet Total	109,614	154,711	-31.9	1,686,217	1,687,487	-0.1
GMC Total	32,855	46,680	-32.3	482,579	489,874	-1.5
HUMMER Total	3,933	59	***.*	15,717	697	***.*
Oldsmobile Total	1,939	4,444	-58.0	33,575	56,347	-40.4
Pontiac Total	3,971	4,529	-15.7	69,181	72,396	-4.4
Saturn Total	9,482	0	***.*	66,173	0	***.*
GM North America Total*	168,739	219,863	-26.2	2,453,328	2,362,101	3.9

GM Light Truck Deliveries by Marketing Division



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Buick Total	3,234	5,458	-43.0	55,510	26,892	106.4
Cadillac Total	3,711	3,982	-10.4	44,376	28,408	56.2
Chevrolet Total	109,614	154,711	-31.9	1,686,217	1,687,487	-0.1
GMC Total	32,855	46,680	-32.3	482,579	489,874	-1.5
HUMMER Total	3,933	59	***.*	15,717	697	***.*
Oldsmobile Total	1,939	4,444	-58.0	33,575	56,347	-40.4
Pontiac Total	3,971	4,529	-15.7	69,181	72,396	-4.4
Saturn Total	9,482	0	***.*	66,173	0	***.*
GM Total	168,739	219,863	-26.2	2,453,328	2,362,101	3.9

\* Includes US/Canada/Mexico

GM Production Schedule - 12/3/02

Units 000s	GMNA						Total Worldwide	Memo: JV*	
	Car*	Truck*	Total	GME**	GMLAAM	GMAP		Car	Truck
2002 Q4 #	600	815	1,415	456	160	83	2,114	13	24
O/(U) prior forecast:@	0	0	5	(13)	(6)	1	(13)	0	0

Units 000s	GMNA						Total Worldwide	Memo: JV*	
	Car	Truck	Total	GME	GMLAAM	GMAP		Car	Truck
1998									
1st Qtr.	673	702	1,375	424	146	36	1,981	20	6
2nd Qtr.	615	557	1,172	479	153	39	1,843	13	8
3rd Qtr.	592	410	1,002	440	137	37	1,616	14	0
4th Qtr.	819	691	1,510	522	89	36	2,157	21	9
CY	2,699	2,360	5,059	1,864	525	148	7,596	68	23
1999									
1st Qtr.	781	725	1,506	524	93	38	2,161	20	15
2nd Qtr.	760	795	1,555	533	110	25	2,223	22	13
3rd Qtr.	660	699	1,359	427	112	47	1,945	19	11
4th Qtr.	759	694	1,453	530	97	47	2,127	21	17
CY	2,960	2,913	5,873	2,014	412	157	8,456	82	56
2000									
1st Qtr.	746	775	1,521	572	118	40	2,251	24	13
2nd Qtr.	787	781	1,568	534	140	45	2,287	19	17
3rd Qtr.	689	630	1,319	374	151	53	1,897	16	18
4th Qtr.	670	694	1,364	513	135	47	2,059	18	17
CY	2,892	2,880	5,772	1,993	544	185	8,494	77	65
2001									
1st Qtr.	581	633	1,214	538	138	51	1,941	918	9
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
CY	2,365	2,745	5,110	1,842	575	256	7,786	46	61

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2002									
1st Qtr.	600	753	1,353	456	131	65	2,005	12	11
2nd Qtr.	688	865	1,553	453	141	74	2,221	15	17
3rd Qtr.	567	740	1,307	408	132	87	1,934	19	20
4th Qtr. #	600	815	1,415	456	160	83	2,114	13	24
	-----	-----	-----	-----	-----	-----	-----	-----	-----
CY #	2,455	3,173	5,628	1,773	564	309	8,274	59	72
2003									
1st Qtr. #	560	840	1,400	494	134	TBD	TBD	18	24

@ Numbers may vary due to rounding

\* JOINT VENTURE - NUMMI units included in U.S. Car, HUMMER in U.S. Truck, CAMI units included in Canada Car and Truck figures.

\*\* GME Production includes Saab back to 1999

# Denotes estimate

TBD - GMAP Q1 '03 forecast not available at publication time - Total Worldwide Q1 Forecast unavailable at this time due to pending GMAP data

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

December 3, 2002

By  
/s/Peter R. Bible

(Peter R. Bible,  
Chief Accounting Officer)