

GM BANKRUPTCY
June 1, 2009

With the filing of the GM bankruptcy, we are sure that some of the information GM has been putting out will be obsolete. This will probably affect all dealerships including those going forward. There is another round of approximately 400 dealerships that will be cut or perhaps rejected. It is unclear whether the 1,100 who got notices on May 15th will be allowed to continue on or rejected as was the case with Chrysler.

We will be reviewing first day Orders and filings starting today. We expect to have information shortly concerning inventory buy-backs, incentive payments, holdback, etc. Please continue to check the website and tune in for our web cast coming on June 9th at 3:00 p.m.

You may call Ronald C. Smith, Michael P. Shanahan, Jeffrey B. Halbert or Donn H. Wray at 317-639-5454 for further consultation.