

Motors Liquidation Co
Form 8-K
February 07, 2019

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 1, 2019

Motors Liquidation Company GUC Trust
(Exact Name of Registrant as Specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

1-43
(Commission
File No.)

45-6194071
(IRS Employer
Identification No.)

c/o Wilmington Trust Company, as trust

administrator and trustee

Attn: David A. Vanaskey Jr.

Administrative Vice President

Rodney Square North

1100 North Market Street

Wilmington, Delaware
(Address of principal executive offices)

19890-1615

(Zip Code)

Registrant's telephone number, including area code: (302) 636-6000

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2 (b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging Growth Company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01. Entry into a Material Definitive Agreement.

As previously disclosed, including in its Quarterly Report on Form 10-Q for the three months ended September 30, 2018, the Motors Liquidation Company GUC Trust (the **GUC Trust**) is involved in litigation concerning purported economic losses, personal injuries and/or death suffered by certain lessees and owners of vehicles (such persons, the **Potential Plaintiffs**) manufactured by General Motors Corporation (**Old GM**) prior to the sale of substantially all the assets of Old GM to NGMCO, Inc., n/k/a General Motors LLC (**New GM**). Certain of the Potential Plaintiffs have filed lawsuits against New GM, have filed motions seeking authority from the United States Bankruptcy Court for the Southern District of New York (the **Bankruptcy Court**) to file claims against the GUC Trust (the **Late Claims Motions**), and/or are members of a putative class covered by those actions.

On February 1, 2019, the GUC Trust and certain of the Potential Plaintiffs (the **Signatory Plaintiffs**) executed a Settlement Agreement (the **Settlement Agreement**) to, among other things, resolve the Late Claims Motions filed by certain Plaintiffs and provide for estimation of the Signatory Plaintiffs' claims and the Signatory Plaintiffs' rights to the GUC Trust's assets. On February 1, 2019, the GUC Trust filed a motion with the Bankruptcy Court seeking, among other things, approval of the Settlement Agreement (the **Settlement Approval Motion**). A hearing on the Settlement Approval Motion has been set for March 11, 2019. Terms used but not otherwise defined herein shall have the meanings ascribed to them in the Settlement Agreement, a copy of which is filed with the Settlement Approval Motion as Exhibit 10.1 to this Current Report on Form 8-K.

The Settlement Agreement provides for, among other things: (i) the GUC Trust to pay noticing costs and expenses in an amount not to exceed \$13.72 million, (ii) following the entry of the Bankruptcy Court's order approving the Settlement Agreement, the GUC Trust to seek an order from the Bankruptcy Court that estimates the aggregate amount of allowed general unsecured claims of certain Plaintiffs (the **Estimation Order**) and (iii) any Adjustment Shares issued by New GM as a result of the Estimation Order to be placed in trust by New GM for the benefit of the Plaintiffs.

The foregoing description of the Settlement Agreement does not purport to be complete and is qualified in its entirety by reference to the Settlement Agreement, a copy of which is filed, together with the Settlement Approval Motion, as Exhibit 10.1 to this Current Report on Form 8-K.

Item 9.01. Financial Statements and Exhibits.

Exhibit	Description
10.1	<u>Settlement Approval Motion and Settlement Agreement</u>

SIGNATURES

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.

MOTORS LIQUIDATION COMPANY GUC TRUST

By: Wilmington Trust Company, not in its individual capacity,
but solely in its capacity as trust administrator and trustee of the
Motors Liquidation Company GUC Trust

Date: February 7, 2019

By: /s/ David A. Vanaskey Jr.
Name: David A. Vanaskey Jr.
Title: Administrative Vice President of Wilmington Trust
Company