

GM Buying Back 200M Shares from Feds

Last week, U.S. Department of Treasury officials announced that they would like to exit their entire holdings of GM stock within 12-15 months, subject to market conditions.

To speed things along, General Motors purchased 200 million shares of common stock for \$5.5 billion, or \$27.50 per share in part of the Treasury department's buyback plan.

The Treasury department will start disposing stock, as early as January 2013, consistent with a pre-arranged written trading plan. In addition, Treasury has agreed to relinquish certain governance rights that were included in the U.S. Treasury Secured Credit Agreement with GM.

"This announcement is an im-

portant step in bringing closure to the successful auto industry rescue," said Dan Akerson, chairman and CEO of GM.

"It further removes the perception of government ownership of GM among customers, and it demonstrates confidence in GM's progress and our future."

Dan Ammann, senior vice president and CFO, added, "A fortress balance sheet has been a pillar of GM's financial strategy and has enabled us to undertake today's actions. GM's balance sheet will remain very strong, with estimated liquidity of approximately \$38 billion at the end of 2012, following the closing of the share buyback."

After the repurchase, Treasury will continue to own approximately 300 million shares of GM

common stock, or approximately 19 percent of the outstanding shares on a fully diluted basis.

Government ownership of GM stock was the result of the auto industry rescue that began under President George W. Bush in 2008 and which was expanded by President Barack Obama in 2009.

The industry in general and GM in particular have rebounded sharply since the rescue. Since the rescue, GM has announced investments of more than \$7.3 billion in the U.S. and created or retained more than 20,000 jobs.

"We come to work every day grateful that taxpayers from the U.S. and Canada stepped forward to rescue our industry, and determined to show this extraordinary help was worth it," Akerson said.

Key Safety Systems Lives Up to Its Name

Key Safety Systems (KSS), a Sterling Heights-based manufacturer of advanced engineered safety products, announced that the company's safety products are featured on 17 vehicles receiving NCAP's (New Car Assessment Program) maximum 5-star rating in 2012.

The local company makes various safety products, including inflators, airbags, steering wheels and seat belts for both the automotive and non-automotive markets around the world.

Using its patented technology in airbags and seatbelts, KSS was able to work in close partnership with six OEMs to achieve maximum ranking under the new US-NCAP, Euro NCAP, Australia NCAP, China NCAP, and Korea NCAP test protocols during the year.

Specifically, KSS innovative adaptive passenger airbag technology and Multi Load Limiting front seatbelts significantly improved vehicle performance compared with previous-generation vehicles.

"Being able to design and to execute flawless launches on such cutting-edge products reflect who we are," said Mark Wehner, chief technology officer. "We appreciate the confidence our customers put on us when

we develop new technology that enhances their vehicle safety and we look forward to continuing our collaborative cooperation."

Wehner added that Key Safety Systems (KSS) is a global leader in the design, development and manufacturing of automotive safety-critical components and systems.

Among the company's products are inflators, airbags, steering wheels, and seatbelts.

Its products are featured in more than 300 vehicle models produced by more than 60 well-diversified customers worldwide.

While KSS is headquartered in Sterling Heights, the company has a global network of 35 sales, engineering, and manufacturing facilities.

The company has five main technical centers located in the United States, Germany, China, Japan and South Korea.

JIM DOUGLAS

AUTO SALES

Serving Metro Detroit customers since 1975

Top \$\$\$ paid for your vehicle

Great selection of vehicles for sale!

Come To You -or- Shuttle Available

248-332-8326

LUNGHAMERS CASH FOR CLUNKERS IS BACK!!

Any vehicle 1999 or newer as long as it runs, "MINIMUM" trade \$2,000

2013 CRUZE



Preferred Price **\$18,752**
MSRP \$19,020

\$222* mo
36 mo lease with \$558 Due at Signing

\$0 SECURITY DEPOSIT

2013 SILVERADO EXT CAB ALL STAR



\$239* mo
36 mo lease

\$0 SECURITY DEPOSIT



*GMS pricing, must have Non-GM lease in household. Must be well qualified lessees. All payments are plus tax, title, document and plate fee. First payment due at signing. All leases are 36 months/10K miles per year.

CALL **BRUCE LITVIN** - 24/7 & 365 -
40 YEARS OF QUALITY SERVICE
CELL # **1-586-405-5175**
blitvin@lunghamer.com

1-888-665-5438
Joe Lunghamer
GMC
CHEVY Drive Beautiful BUICK WE ARE PROFESSIONAL GRADE
475 SUMMIT DRIVE • 248-292-2502 • 5825 HIGHLAND RD. (M59) • WATERFORD

We guarantee the lowest price or it's free!

HAPPY HOLIDAYS
from
buff whelan chevrolet

586-274-0396

OVER 1,000
New Chevrolets in Stock!
WE GUARANTEE THE
LOWEST PRICES OR IT'S FREE!

2013 MALIBU LS

Stk.#20840
Power Locks • Power Windows • Power Mirrors
Cruise • Tilt • Keyless Entry • Aluminum Wheels & More...
NO SECURITY DEPOSIT REQUIRED
24 Month Lease/10,000 Miles

\$183* + Tax with \$0 Down

2013 Silverado 1LT
Ext Cab 4x4

Stk.#20128
All Star Edition
NO SECURITY DEPOSIT REQUIRED
24 Month Lease/10,000 Miles

\$199* + Tax with \$0 Down

2012 EQUIOX LS
FWD

Stk.#21415
Power Locks/Windows/Mirrors • Steering Wheel Controls
Bluetooth • Cruise • Onstar • XM Radio & More...
NO SECURITY DEPOSIT REQUIRED
36 Month Lease/10,000 Miles

\$202* + Tax with \$0 Down

See dealer for details. All payments are based on GM Employee pricing except where otherwise noted. All payments assume you have a NON-GM lease in the household, otherwise payments will be slightly higher. First payment, security deposit (unless otherwise noted) tax, title, and plate due at signing. Offer expires 12/31/2012.

Free shuttle service to home, office or shopping.

buff whelan chevrolet
WHERE THE DEALS MAKE THE DIFFERENCE, EVERY DAY SINCE 1970!
Van Dyke • South of 18 Mile • Sterling Heights

Jeff Caul
586-274-0396
PEP QUOTES BY PHONE OR EMAIL:
JEFF CAUL AT JCAUL@BUFFWHELAN.COM

CHEVY

18 MILE RD.

CONVENIENT HOURS:
Mon. & Thurs. 8:30 am - 9 pm
Tues., Wed., Fri. 8:30 am - 6:30 pm

We guarantee the lowest price or it's free!

www.wallyedgar.com • www.wallyedgar.com • www.wallyedgar.com • www.wallyedgar.com

Be treated with the respect you deserve.
TOP DOLLAR FOR YOUR TRADE
and the Best Deal PERIOD!!

Wally Edgar
Chevrolet Employee HO

1-248-724-1073

JAY CHAISER x117
Fax: 248-391-0189
Cell: 248-821-8026
Email: jchaiser@wallyedgar.com

Sales Hours:
Mon. - Thur. 8:00 am - 8:00 pm
Fri. 8:00 am - 6:00 pm
Sat. 9:30 am - 3:00 pm • Sun. Closed
CHEVY DEALER CODE 44085

SIGN & DRIVE EVENT
Nothing Due At Signing

2013 SILVERADO 4WD EXTENDED CAB LT

\$205*
36 MONTH • 10K LEASE
NOTHING DUE AT DELIVERY

2013 TRAVERSE FWD LS

\$218*
24 MONTH • 10K LEASE
NOTHING DUE AT DELIVERY

2013 MALIBU LS

\$205*
24 MONTH • 10K LEASE
NOTHING DUE AT DELIVERY

All lease payments plus tax. Lessee must be eligible for GM Employee discount and be eligible for non GM lease conquest bonus. All rebates assigned to dealer. No security deposit needed. Lessee responsible for excess wear and tear as well as exceeded contracted mileage. If eligible for USAA military bonus save more.

Located right off I-75 on M-24,
2 minutes N. of the Palace of Auburn Hills

1-866-906-0279
Wally Edgar Chevrolet

Make us your Michigan P.E.P. Car Connection

www.wallyedgar.com • www.wallyedgar.com • www.wallyedgar.com • www.wallyedgar.com