

Buick Encore's Next Stop – Showrooms

GM announced that the 2013 Buick Encore passed a milestone last week as shipments to dealers began. Within the next few weeks, test drives will be available at Buick dealers around the country, allowing prospective customers to experience the first luxury small crossover from Buick.

"Encore delivers Buick's signature quiet and well-crafted luxury in a new and unexpected package," said Tony DiSalle, vice president of Buick Marketing.

"Having vehicles on trucks and heading to dealers means we're one step closer to letting customers experience that for themselves."

The 2013 Encore, he said, is unlike any vehicle in the brand's 110-year history, offering a unique combination of size, efficiency and value.

Autotrader.com recently named Encore to its list of "Top 10 Must Test Drive Vehicles for 2013," calling it a "nimble crossover SUV

with an exceptionally quiet ride, a high-tech interior and estimated highway fuel economy of 33 mpg."

Encore has a suggested retail price of \$24,950 and its EPA estimated fuel economy of 25 city/33 highway earned the vehicle a place on the American Council for an Energy-Efficient Economy list of "Greener Choices 2013."

Standard features include IntelliLink connectivity with intuitive voice commands, 10 air bags, and a rear-vision camera. Encore offers innovative active safety systems including Forward Collision Alert, which uses a camera-based system to alert the driver of a possible collision, and Lane Departure Warning, which alerts the driver when a lane marker is crossed without the use of a turn signal.

GM has reported that Buick is

attracting new customers with its portfolio of award-winning luxury models, including the Enclave crossover, LaCrosse sedan, Regal sport sedan, Buick Verano sedan and the all-new 2013 Encore crossover.

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Treasury Hires Banks to Sell Its GM Shares

DETROIT (AP) – The U.S. Treasury Department has hired JPMorgan Securities and Citigroup Global Markets to sell its remaining stake in General Motors and bring an end to almost four years of partial government ownership of the carmaker.

The government, which got its stake in a \$49.5 billion bailout of the company in 2009, still holds 300 million shares of GM common stock, giving it 19 percent of the auto giant. Treasury officials revealed hiring JPMorgan and Citigroup last week in documents posted on the department's website.

The banks will get one cent for every share they sell for a fee of up to \$3 million. The documents gave no timetable for sale of the remaining shares, but the government has said it intends to be out of GM by early next year. Contracts with the two banks run through Jan. 14, 2014, but can be extended in 90-day increments or through mutual agreement. Extensions can't go longer than Jan. 14, 2017.

When the stock is finally sold, it will end a sad chapter in GM's history. The company nearly ran out of cash in 2008 and needed government money to survive a trip through bankruptcy reorganization. Since then, GM has posted 11 straight quarters of profits, piling up \$16 billion in net income. Last month, the company bought 200 million of its shares from the government for \$5.5 billion.

The Treasury Department has held the stock for more than two years, awaiting a better price. GM shares sold for \$33 each when they began publicly trading again in November 2010. The shares rose shortly after the sale but fell dramatically early this year as the U.S. economy slowed and Europe headed toward recession. Then, a strengthening U.S. auto sales recovery and the stock buyback pushed the price back above \$30 for a time.

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