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Susan M. Cospers, Technical Director
File Reference No. 2015-350
Financial Accounting Standards Board
401 Merritt 7
PO Box 5116
Norwalk, Connecticut 06856-5116

Submitted via electronic mail to director@fasb.org

Re: File Reference: No. 2015-350, Exposure Draft: *Fair Value Measurement (Topic 820): Disclosure Framework – Changes to the Disclosure Requirements for Fair Value Measurement*

Dear Technical Director:

General Motors Company (“GM”) designs, builds and sells cars, trucks and automobile parts worldwide. More information on GM and its subsidiaries can be found on our website at <http://www.gm.com>. We appreciate the opportunity to comment on the Proposed Accounting Standards Update, *Fair Value Measurement (Topic 820): Disclosure Framework - Changes to the Disclosure Requirements for Fair Value Measurement* (the “Proposed ASU”) that reflects amendments to disclosure requirements as part of the disclosure framework project. The Proposed ASU would primarily impact GM’s fair value disclosures related to individual employee benefit plan reporting.

We support the Board’s proposal to eliminate the disclosure requirements related to timing of transfers between levels, transfer amounts between level 1 and 2, and also elimination of the disclosure requirement related to the level 3 valuation process. We believe these changes would not impact the “decision-useful information” in the financial statements, and would help to simplify the preparation of disclosures.

We do not support the proposal to expand the current disclosure requirement of unrealized gains and losses from level 3 to include levels 1 and 2, as stated in paragraphs 820-10-50-2(bbb) through (d) of the Proposed Update. We believe that, at a minimum, individual employee benefit plan reporting should be exempt from those requirements. Making these changes would result in significant costs to implement

a disclosure requirement that we do not believe to be decision-useful, as users of individual employee benefit plans that file on Form 5500 with the Department of Labor do not typically rely on these reports for investment decision information. This information is not readily available through our vendor reporting and would require reworking of existing system capabilities, both internally and also by our vendors, to accommodate the new changes as current systems are not designed to track investments by hierarchy, nor differentiate between unrealized and realized gains.

Thank you for the opportunity to provide comments and appreciate the Board's consideration of the points outlined in this letter. Should you have any questions or need to discuss this letter, please contact me at (313) 665-3434.

Sincerely,

/s/ Thomas S. Timko

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