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GENERAL MOTORS CORP

Form 425

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Filed by General Motors Corporation  
Subject Company - General Motors Corporation  
and Hughes Electronics Corporation  
Pursuant to Rule 425 under the Securities Act of 1933  
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The following text is posted on the DIRECTV.com website.

MICHAEL JOHNSON  
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TEXT FOR DIRECTV.COM/NEWS

HUGHES/ECHOSTAR MERGER: GREAT NEWS FOR DIRECTV CUSTOMERS  
Update: October 31, 2001

- On October 28, 2001, General Motors and EchoStar Communications Corp. signed an agreement to merge HUGHES and its subsidiary companies (including DIRECTV) with EchoStar.
- EchoStar owns the Dish Network.
- Until the merger is approved, both companies will continue to operate separately as competitors.
- This is exciting news for DIRECTV customers, since a combined satellite provider would be able to deliver even more channels, more choices and more value.
- Experts estimate that approval may take 9-12 months, which would put it roughly in Summer or Fall of 2002.
- DIRECTV will be the name of the new service.
- The new equipment design is still undetermined, but any equipment replacement would be at no cost to customers.
- With millions of receivers potentially needing replacement, customer conversion could take several years.
- In the interim, DIRECTV continues planning other service enhancements, such as the launch of new local channels in December 2001.
- As usual, if something changes we'll do our best to notify our customers in advance.

Q AND A

WHY COMBINE THE DIRECTV AND DISH NETWORK SERVICES?

The new DIRECTV will bring you a service that REALLY knocks the socks off cable. For example, with a combined service we'd have much more satellite capacity and

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efficiency.

### WILL DIRECTV OR DISH NETWORK EQUIPMENT BE THE NEW STANDARD?

This is not yet decided. There might be a whole new equipment standard. But if you were to need new equipment to get the combined service we would provide it at no charge.

### WHEN WILL THE COMPANIES MERGE?

The merger can't happen until we get various approvals. This could take at least 9 months. Then both services would continue for several years while we upgraded customers' equipment.

### I'M THINKING OF GETTING THE DIRECTV SERVICE. SHOULD I WAIT?

Now is a great time to get DIRECTV. Our customers love the choices we provide, our excellent picture and sound quality, and the convenience of doing business with us. We're excited about the opportunities this merger will provide to expand our service even more, and we intend to make the transition with no customer inconvenience.

### I'M A DIRECTV CUSTOMER. SHOULD I CONVERT TO DISH NETWORK NOW?

No. You picked DIRECTV for its clear advantages. The merged service will combine the best of DIRECTV and Dish Network. Why change now? If you need new equipment we'll provide it at no cost to you.

### WHAT SPECIFIC BENEFITS WOULD THE MERGER BRING?

Nothing is decided yet, but we would hope to do things like:

- Local channels in more cities
- Even more national channels
- More high definition service.
- More pay per view selection and video on demand
- Enhance our high-speed Internet service
- Have enough capacity for new services nobody is offering yet today
- More robust international channel line-up

### WILL MY CITY GET LOCAL CHANNELS FROM THE NEW DIRECTV?

We do hope to expand our local channel coverage, and the combined company would give us more capacity to do this, but it's too early to know specific cities.

### WHEN WILL MORE INFORMATION BE AVAILABLE?

Until the merger is approved there probably won't be many details. Please check this page for updates.

In connection with the proposed transactions, General Motors, Hughes and

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EchoStar intend to file relevant materials with the Securities and Exchange Commission, including one or more Registration Statement(s) on Form S-4 that contain a prospectus and proxy/consent solicitation statement. Because those documents will contain important information, holders of GM \$1-2/3 and GM Class H common stock are urged to read them, if and when they become available. When filed with the SEC, they will be available for free at the SEC's website, [www.sec.gov](http://www.sec.gov), and GM stockholders will receive information at an appropriate time on how to obtain transaction-related documents for free from General Motors. Such documents are not currently available.

General Motors and its directors and executive officers, Hughes and certain of its officers, and EchoStar and certain of its executive officers may be deemed to be participants in GM's solicitation of proxies or consents from the holders of GM \$1-2/3 common stock and GM Class H common stock in connection with the proposed transactions. Information regarding the participants and their interest in the solicitation of proxies or consents from the holders of GM \$1-2/3 common stock and GM Class H common stock in connection with the proposed transactions was filed pursuant to Rule 425 with the Securities and Exchange Commission by each of GM, Hughes and EchoStar on October 29, 2001.

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Investors may obtain additional information regarding the interests of the participants by reading the prospectus and proxy/consent solicitation statement if and when it becomes available.

This communication shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

Materials included in this communication contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause our actual results to be materially different from historical results or from any future results expressed or implied by such forward-looking statements. The factors that could cause actual results of General Motors Corp., EchoStar, Hughes, or a combined EchoStar and Hughes to differ materially, many of which are beyond the control of EchoStar, Hughes or GM include, but are not limited to, the following: (1) the businesses of EchoStar and Hughes may not be integrated successfully or such integration may be more difficult, time-consuming or costly than expected; (2) expected benefits and synergies from the combination may not be realized within the expected time frame or at all; (3) revenues following the transaction may be lower than expected; (4) operating costs, customer loss and business disruption including, without limitation, difficulties in maintaining relationships with employees, customers, clients or suppliers, may be greater than expected following the transaction; (5) generating the incremental growth in the subscriber base of the combined company may be more costly or difficult than expected; (6) the regulatory approvals required for the transaction may not be obtained on the terms expected or on the anticipated schedule; (7) the effects of legislative and regulatory changes; (8) an inability to obtain certain retransmission consents; (9) an inability to retain necessary authorizations from the FCC; (10) an increase in competition from cable as a result of digital cable or otherwise, direct broadcast satellite, other satellite system operators, and other providers of subscription television services; (11) the introduction of new technologies and competitors into the subscription television business; (12) changes in labor, programming, equipment and capital costs; (13) future acquisitions, strategic partnership and divestitures; (14) general business and

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economic conditions; and (15) other risks described from time to time in periodic reports filed by EchoStar, Hughes or GM with the Securities and Exchange Commission. You are urged to consider statements that include the words "may," "will," "would," "could," "should," "believes," "estimates," "projects," "potential," "expects," "plans," "anticipates," "intends," "continues," "forecast," "designed," "goal," or the negative of those words or other comparable words to be uncertain and forward-looking. This cautionary statement applies to all forward-looking statements included in this filing.