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## GM TO END PONTIAC BRAND, LAY OFF 21,000



General Motors will cease all production on Pontiacs, and cut 21,000 hourly jobs by the end of 2010. Salaried workers will also be cut, but no numbers have been released. Also, GM will eliminate 500 dealers. The automaker must restructure by June 1st, under a deal with the Obama administration, which is giving GM another \$11.6 billion in loans. General Motors is a global automaker founded in 1908, with headquarters in Detroit, Michigan. It is the world's second-largest automaker after Toyota, ranked by 2008 global unit sales. GM was formerly the global sales leader for 77 consecutive calendar years from 1931 to 2007. It manufactures cars and trucks in 34 countries, employs 244,500 people around the world, and sells and services vehicles in some 140 countries.

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