GM Accuses Bankruptcy Trust of Secret $1 Billion Stock Plot

General Motors Co. accused the trust set up to handle its bankruptcy claims of secretly plotting with plaintiffs' attorneys to make it pay $1 billion in stock as part of a $15 million class-action settlement. **Bloomberg Law** is reporting.

As Bloomberg's **Erik Larson** explains, the accord will pit GM against the "Old GM" General Unsecured Creditors Trust for the first time since the 2009 bankruptcy sale created the split to save the company.

Larson writes that attorney Steve Berman said that the settlement "between the plaintiffs and the trust for old GM will resolve hundreds of personal-injury cases stemming from GM's faulty ignition switches, as well as a class-action suit over millions of vehicles that allegedly lost value due to a series of recalls in 2014."

Read the Bloomberg article.

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