

Ally Financial Inc.  
 Form 424B4  
 December 19, 2014  
[Table of Contents](#)

**CALCULATION OF REGISTRATION FEE**

<b>Title of Each</b>	<b>Amount of</b>			
<b>Class of Securities</b>	<b>Amount to be</b>	<b>Maximum</b>	<b>Maximum Aggregate</b>	<b>Registration Fee</b>
<b>To be Registered</b>	<b>Registered</b>	<b>Offering Price</b>	<b>Offering Price</b>	<b>(1)</b>
Common Stock, par value \$0.01 per share	54,926,296	\$23.25	\$1,277,036,382.00	\$148,391.63

(1) Calculated in accordance with Rule 457(r) under the Securities Act of 1933, as amended.

**Table of Contents**

**Filed pursuant to Rule 424(b)(4)**

**Registration Statement No. 333-201057**

**PROSPECTUS SUPPLEMENT**

**(To Prospectus dated December 18, 2014)**

**54,926,296 Shares of Common Stock**

The United States Department of the Treasury, as selling stockholder ( Treasury, or the selling stockholder ), is offering pursuant to this prospectus supplement 54,926,296 shares of our common stock, par value \$0.01 per share, representing Treasury's entire remaining investment in us. We will not receive any of the proceeds from the sale of shares of common stock by the selling stockholder.

Our common stock is listed on the New York Stock Exchange under the symbol ALLY . On December 16, 2014, the last reported sale price of our common stock on the NYSE was \$21.64 per share.

Please carefully read this prospectus supplement, the accompanying prospectus and any related free writing prospectus, together with the documents we incorporate by reference, before you invest in our common stock.

**Investment in our common stock involves risks. See Risk Factors beginning on page S-4 of this prospectus supplement, in the accompanying prospectus and in our periodic reports filed from time to time with the Securities and Exchange Commission.**

**The common stock offered by this prospectus supplement will not be savings accounts, deposits or other obligations of any bank and will not be insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency.**

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or the accuracy of this prospectus supplement, the accompanying prospectus or any related free writing prospectus. Any representation to the contrary is a criminal offense.**

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	<b>Per Share</b>	<b>Total</b>
Public offering price and proceeds to the selling stockholder	\$ 23.25	\$ 1,277,036,382.00
Underwriting discounts and commissions(1)	\$ 0.3197	\$ 17,559,936.83

(1) See Underwriting for a description of compensation payable to the underwriters. Ally has agreed to pay all underwriting discounts and commissions, transfer taxes and transaction fees, if any, applicable to the sale of the common stock and the fees and disbursements of counsel for the selling stockholder incurred in connection with the sale.

The underwriters expect to deliver the shares of our common stock on or about December 24, 2014.

*Book-Running Managers*

**Goldman, Sachs & Co.**

The date of this prospectus supplement is December 19, 2014.

**Morgan Stanley**

**Table of Contents**

**TABLE OF CONTENTS**

**PROSPECT SUPPLEMENT**

	Page
<u>TABLE OF CONTENTS</u>	S-ii
<u>CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS</u>	S-iv
<u>INDUSTRY AND MARKET DATA</u>	S-iv
<u>PROSPECTUS SUPPLEMENT SUMMARY</u>	S-1
<u>THE OFFERING</u>	S-3
<u>RISK FACTORS</u>	S-4
<u>USE OF PROCEEDS</u>	S-8
<u>PRICE RANGE OF OUR COMMON STOCK</u>	S-8
<u>DIVIDEND POLICY</u>	S-8
<u>SELLING STOCKHOLDER</u>	S-9
<u>CERTAIN STOCKHOLDER AGREEMENTS</u>	S-10
<u>U.S. FEDERAL TAX CONSIDERATIONS FOR NON-U.S. HOLDERS</u>	S-12
<u>UNDERWRITING</u>	S-14
<u>INCORPORATION BY REFERENCE; WHERE YOU CAN FIND MORE INFORMATION</u>	S-19
<u>LEGAL MATTERS</u>	S-20
<u>EXPERTS</u>	S-20

**PROSPECTUS**

<u>ABOUT THIS PROSPECTUS</u>	1
<u>INCORPORATION BY REFERENCE; WHERE YOU CAN FIND MORE INFORMATION</u>	2
<u>RISK FACTORS</u>	3
<u>ALLY FINANCIAL INC.</u>	4
<u>USE OF PROCEEDS</u>	5
<u>FORWARD-LOOKING STATEMENTS</u>	6
<u>DESCRIPTION OF CAPITAL STOCK</u>	7
<u>SELLING STOCKHOLDER</u>	19
<u>CERTAIN STOCKHOLDER AGREEMENTS</u>	20
<u>PLAN OF DISTRIBUTION</u>	22
<u>LEGAL MATTERS</u>	24
<u>EXPERTS</u>	24

We provide information to you about this offering in two separate documents. The accompanying prospectus provides general information about us and the common stock that the selling stockholder may offer from time to time. This prospectus supplement describes the specific details regarding this offering of common stock. Additional information is incorporated by reference in this prospectus supplement. If information in this prospectus supplement is inconsistent with the accompanying prospectus, you should rely on this prospectus supplement.

None of us, the selling stockholder and the underwriters has authorized anyone to provide any information other than that contained or incorporated by reference in this prospectus supplement, the accompanying prospectus or any free writing prospectus prepared by or on behalf of us or to which we have referred you. None of us, the selling stockholder and the underwriters take responsibility for, and none of us, the selling stockholder and the underwriters can provide any assurance as to the reliability of, any other information that others may give you. None of us, the selling stockholder and the underwriters is making an offer of these shares of common stock in any

**jurisdiction where the offer or sale is not permitted. You should not assume that the information contained in or incorporated by reference in this**

S-ii

**Table of Contents**

prospectus supplement and the accompanying prospectus or in any such free writing prospectus is accurate as of any date other than their respective dates. Our business, financial condition, results of operations and prospects may have changed since those dates.

The distribution of this prospectus supplement, the accompanying prospectus or any free writing prospectus, and the offering of the shares of common stock in certain jurisdictions may be restricted by law. Persons into whose possession this prospectus supplement, the accompanying prospectus or any free writing prospectus comes should inform themselves about and observe such restrictions. This prospectus supplement, the accompanying prospectus and any free writing prospectus does not constitute, and may not be used in connection with, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorized or in which the person making such offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make such offer or solicitation.

References in this prospectus supplement to Ally, the Company, we, us, and our refer to Ally Financial Inc. and its direct and indirect subsidiaries on a consolidated basis, unless the context otherwise requires.

**Table of Contents**

**CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS**

This prospectus supplement and the accompanying prospectus contain or incorporate by reference documents containing various forward-looking statements within the meaning of applicable federal securities laws, including the Private Securities Litigation Reform Act of 1995, that are based upon our current expectations and assumptions concerning future events that are subject to a number of risks and uncertainties that could cause actual results to differ materially from those anticipated.

The words expect, anticipate, estimate, forecast, initiative, objective, plan, goal, project, outlook, priorities, target, intend, may, would, could, should, believe, potential, continue, or the negative of any of these words or similar expressions are intended to identify forward-looking statements. All statements contained in or incorporated by reference into this prospectus supplement and the accompanying prospectus, other than statements of historical fact, including without limitation statements about future events and financial performance, are forward-looking statements that involve certain risks and uncertainties.

While these statements represent our current judgment on what the future may hold, and we believe these judgments are reasonable, these statements are not guarantees of any events or financial results, and our actual results may differ materially due to numerous important factors that are described in Item 1A of our Annual Report on Form 10-K for the fiscal year ended December 31, 2013, as updated by our subsequent Quarterly Reports on Form 10-Q and our Current Reports on Form 8-K and the other documents incorporated by reference herein. See [Incorporation by Reference; Where You Can Find More Information](#). Many of these risks, uncertainties and assumptions are beyond our control, and may cause our actual results and performance to differ materially from our expectations. Accordingly, you should not place undue reliance on any forward-looking statements contained or incorporated by reference in this prospectus supplement, including those under [Risk Factors](#) in this prospectus supplement, the accompanying prospectus and the documents incorporated by reference herein. Such forward-looking statements apply only as of the date they are made, and we undertake no obligation to update any forward-looking statement to reflect events or circumstances that arise after the date the forward-looking statement is made.

**INDUSTRY AND MARKET DATA**

We obtained the industry, market and competitive position data in the documents incorporated by reference herein from our own internal estimates and research as well as from industry and general publications and research, surveys, and studies conducted by third parties. Industry publications, studies, and surveys generally state that they have been obtained from sources believed to be reliable, although they do not guarantee the accuracy or completeness of such information.

**Table of Contents**

**PROSPECTUS SUPPLEMENT SUMMARY**

*This summary highlights some of the information contained, or incorporated by reference, in this prospectus supplement. It does not contain all of the information that is important to you and that you should consider before deciding to invest in our common stock. You should read both this prospectus supplement and the accompanying prospectus in their entirety, including the information incorporated by reference, to understand fully the terms of the common stock offered by this prospectus supplement, as well as the other considerations that are important to you in making your investment decision. You should pay special attention to the *Risk Factors* beginning on page S-4 and incorporated by reference herein as well as the section entitled *Cautionary Statement Regarding Forward-Looking Statements* on page S-iv.*

**Ally Financial Inc.**

Ally Financial Inc. is a leading, independent, diversified, financial services firm with \$149.2 billion in assets as of September 30, 2014. Founded in 1919, we are a leading automotive financial services company with approximately 95 years of experience, providing a broad array of financial products and services to automotive dealers and their customers. We operate as a financial holding company and a bank holding company. Our banking subsidiary, Ally Bank, is an indirect wholly owned subsidiary of Ally Financial Inc. and a leading franchise in the growing direct (internet, telephone, mobile, and mail) banking market, with \$56.5 billion of deposits at September 30, 2014.

Our principal executive offices are located at 200 Renaissance Center, Detroit, Michigan 48265, and our telephone number is (866) 710-4623.

**Our Business**

Our Dealer Financial Services operations, which include our Automotive Finance and Insurance operations, offer a wide range of financial services and insurance products to over 16,000 automotive dealerships and approximately 4 million of their retail customers. We have deep dealer relationships that have been built over our approximately 95-year history. Our dealer-focused business model encourages dealers to use our broad range of products through incentive programs like our Ally Dealer Rewards program, which rewards individual dealers based on the depth and breadth of our relationship. Our automotive finance services include providing retail installment sales contracts, loans, and leases, offering term loans to dealers, financing dealer floorplans and other lines of credit to dealers, fleet financing, and vehicle remarketing services. We also offer retail vehicle service contracts and commercial insurance primarily covering dealers' wholesale vehicle inventories. We are a leading provider of vehicle service contracts and maintenance coverage.

Ally Bank, our direct banking platform, provides us with a stable and diversified low-cost funding source. Our focus is on building a stable deposit base driven by our compelling brand and strong value proposition. Ally Bank raises deposits directly from customers through the direct banking channel via the internet, over the telephone, and through mobile applications. Ally Bank offers a full spectrum of deposit product offerings including savings and money market accounts, certificates of deposit, interest-bearing checking accounts, trust accounts, and individual retirement accounts. We continue to expand the deposit product offerings in our banking platform in order to meet customer needs. Ally Bank's assets and operating results are divided between our Automotive Finance operations and Mortgage operations based on its underlying business activities.

For more information about our lines of business, please refer to *Item 1. Business* of our Annual Report on Form 10-K for the fiscal year ended December 31, 2013, as well as any descriptions of our business in our subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K, which are incorporated by reference herein.

**Table of Contents**

**Treasury Share Ownership**

In our initial public offering in April 2014, Treasury sold 95,000,000 shares of our common stock to the public. In May 2014, in connection with the exercise by the underwriters of their option to purchase additional shares of our common stock, Treasury sold an additional 7,245,670 shares of our common stock to the public. As of December 16, 2014, Treasury owned 54,926,296 shares of our common stock, representing a beneficial ownership interest in Ally of 11.4%.

S-2

**Table of Contents**

**THE OFFERING**

Common stock offered by the selling stockholder	54,926,296 shares
Common stock to be outstanding immediately after this offering	480,093,982 shares
Common stock listing	Our common stock is listed on the New York Stock Exchange under the symbol ALLY .
Use of Proceeds	We will not receive any proceeds from the sale of the shares of our common stock by the selling stockholder in this offering.
Transfer Restrictions	Our certificate of incorporation, as amended ( Certificate of Incorporation ), contains provisions restricting certain transfers of our securities (including shares of our common stock) if the effect would be to (1) increase the direct or indirect ownership of our Capital Stock (as defined in the accompanying prospectus) by any Person (as defined in the accompanying prospectus) to 4.99% or more or (2) increase the percentage of our Capital Stock owned directly or indirectly by any Person that, as of January 9, 2014, owned, directly or indirectly, 4.99% or more of our Capital Stock. These restrictions are intended to protect against a limitation on our ability to use net operating loss carryovers and other tax benefits. See Description of Capital Stock Protective Amendment in the accompanying prospectus for a more detailed description of these restrictions.
Risk factors	See Risk Factors beginning on page S-4 of this prospectus supplement and in our periodic reports filed from time to time with the Securities and Exchange Commission ( SEC ) for a discussion of risks you should carefully consider before deciding to invest in our common stock.
The number of shares of our common stock that will be outstanding immediately after this offering is based on 480,093,982 shares of our common stock outstanding as of December 16, 2014 and excludes up to approximately 1,853,138 shares of common stock issuable upon settlement of outstanding vested equity compensation awards.	

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**Table of Contents**

**RISK FACTORS**

*Your decision whether to acquire our common stock will involve risk. The risks described below are intended to highlight risks that are specific to the offering and the common stock being offered, but are not the only risks we face.*

*You should be aware of, and carefully consider, the following risk factors, along with all of the risks and other information provided or referred to in this prospectus supplement and the accompanying prospectus and the documents incorporated by reference herein, including the discussion in our periodic and current reports including all of the risks discussed in the Risk Factors section thereof, before deciding whether to participate in the offering of the common stock offered by this prospectus supplement. Additional risks and uncertainties not presently known to us or that we currently deem immaterial may also impair our business operations. If any of those risks actually occurs, our business, financial condition and results of operations would suffer. The risks discussed below also include forward-looking statements and our actual results may differ substantially from those discussed in such forward-looking statements. See *Cautionary Statement Regarding Forward-Looking Statements* in this prospectus supplement.*

**Risks Related to Our Common Stock and the Offering**

*The sale or availability for sale of substantial amounts of our common stock could cause the price of our common stock to decline or impair our ability to raise capital.*

Sales of a substantial number of shares of our common stock in the public market following this offering, or the perception that large sales could occur, could depress the market price of our common stock and could impair our ability to raise capital through the sale of equity and equity-related securities. Upon completion of this offering, there will be 480,093,982 shares of common stock issued and outstanding.

Of the 480,093,982 outstanding shares of common stock as of December 16, 2014, the 54,926,296 shares of common stock to be sold in this offering will be freely tradable without restriction or further registration under the Securities Act of 1933, as amended (the *Securities Act*), unless those shares are held by any of our affiliates, as that term is defined under Rule 144 of the Securities Act. In addition to the shares of stock to be sold in this offering, 378,833,856 shares are freely transferable as of the date of this prospectus. The remaining 46,333,830 shares of common stock existing are restricted shares as defined in Rule 144. In addition, pursuant to Exhibit F of the Bylaws of Ally Financial Inc. (the *Registration Rights Agreement*), we have granted certain existing common stockholders the right to require us in certain circumstances to file registration statements under the Securities Act covering additional resales of our common stock held by them and the right to participate in other registered offerings in certain circumstances. As of the date hereof, certain provisions restricting such common stockholders' ability to sell their stock have expired, and, as a result, the Registration Rights Agreement no longer contains any restrictions on these holders' ability to sell their stock. If these stockholders exercise their registration rights or otherwise sell their shares, the market price of our common stock could decline.

*We have no current plans to pay dividends on our common stock, and our ability to pay dividends on our common stock may be limited.*

We have no current plans to commence payment of a dividend on our common stock. Our payment of dividends on our common stock in the future will be determined by our Board in its sole discretion and will depend on business conditions, our financial condition, earnings and liquidity, and other factors. Our Series G preferred stock allows dividend payments only if 1) our senior guaranteed notes issued on December 31, 2008 are rated investment grade by both Moody's Investors Service, Inc. and Standard & Poor's Ratings Services and 2) the payment, together with other dividend payments we made since December 31, 2008, is less than 25% of our cumulative consolidated net income from January 1, 2014 to the most recently ended fiscal quarter for which

## **Table of Contents**

financial statements are available at the time of such dividend payment. In addition, so long as any share of our Series A preferred stock remains outstanding, no dividend or distribution may be declared or paid on our common stock unless all accrued and unpaid dividends have been paid on the Series A preferred stock.

Any indentures and other financing agreements that we enter into in the future may limit our ability to pay cash dividends on our capital stock, including our common stock. In the event that any of our indentures or other financing agreements in the future restrict our ability to pay dividends in cash on our common stock, we may be unable to pay dividends in cash on our common stock unless we can refinance the amounts outstanding under those agreements.

In addition, under Delaware law, our Board may declare dividends on our capital stock only to the extent of our statutory surplus (which is defined as the amount equal to total assets minus total liabilities, in each case at fair market value, minus statutory capital), or if there is no such surplus, out of our net profits for the then current and/or immediately preceding fiscal year. Further, even if we are permitted under our contractual obligations and Delaware law to pay cash dividends on our common stock, we may not have sufficient cash to pay dividends in cash on our common stock.

Any plans to commence payment of dividends on our common stock in the future would be subject to review and absence of objection by the Board of Governors of the Federal Reserve System (the FRB ). See Item 1. Business Certain Regulatory Matters Bank Holding Company and Financial Holding Company Status in our Form 10-K for the year ended December 31, 2013. There is no assurance that, upon the FRB s review of our future capital plans, we would be permitted to make any planned payments of dividends on our common stock.

***Anti-takeover provisions contained in our organizational documents and Delaware law could delay or prevent a takeover attempt or change in control of our company, which could adversely affect the price of our common stock.***

Our Certificate of Incorporation, our Bylaws, and Delaware law contain provisions that could have the effect of rendering more difficult or discouraging an acquisition deemed undesirable by our Board. Our organizational documents include provisions:

Limiting the liability of our directors, and providing indemnification to our directors and officers; and

Limiting the ability of our stockholders to call and bring business before special meetings.

These provisions, alone or together, could delay hostile takeovers and changes in control of the company or changes in management.

In addition, we are subject to Section 203 of the General Corporation Law of the State of Delaware (the DGCL ), which generally prohibits a corporation from engaging in various business combination transactions with any interested stockholder (generally defined as a stockholder who owns 15% or more of a corporation s voting stock) for a period of three years following the time that such stockholder became an interested stockholder, except under certain circumstances including receipt of prior board approval.

Any provision of our Certificate of Incorporation or our Bylaws or Delaware law that has the effect of delaying or deterring a hostile takeover or change in control could limit the opportunity for our stockholders to receive a premium for their shares of our common stock and could also affect the price that some investors are willing to pay for our common stock.

See Description of Capital Stock in the accompanying prospectus for a further discussion of these provisions.

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**Table of Contents**

***An ownership change could limit our ability to utilize tax losses and credits carryforwards to offset future taxable income.***

As of December 31, 2013, we had a U.S. federal net operating loss carryforward of approximately \$1.2 billion, \$483 million in capital loss carryforwards and \$1.8 billion in foreign tax credits (which we refer to as tax assets). Our ability to use such tax assets to offset future taxable income and reduce future tax liabilities may be significantly limited if we experience an ownership change as defined in Section 382 of the Internal Revenue Code of 1986, as amended (the Code). In general, an ownership change will occur when the percentage of Ally's ownership (by value) of one or more 5-percent shareholders (as defined in the Code) has increased by more than 50 percentage points over the lowest percentage owned by such stockholders at any time during the prior three years (calculated on a rolling basis). A corporation that experiences an ownership change generally will be subject to an annual limitation on the utilization of its pre-ownership change tax assets equal to the equity value of the corporation immediately before the ownership change, multiplied by the long-term, tax-exempt rate posted monthly by the IRS (subject to certain adjustments). The annual limitation would be increased each year to the extent that there is an unused limitation in a prior year. The limitation on our ability to utilize tax assets arising from an ownership change under Section 382 would depend on the value of our equity at the time of any ownership change.

If we were to experience an ownership change, it is possible that our ability to fully utilize our tax assets may be delayed or deferred, and that a significant portion of our tax assets could expire before we would be able to use them to offset future taxable income or reduce future tax liabilities.

On January 9, 2014, our Board adopted our Tax Asset Protection Plan (the Plan) to help protect these tax assets. The Plan is designed to reduce the likelihood of an ownership change by (i) discouraging any person or group from becoming a 4.99-percent shareholder and (ii) discouraging any existing 4.99-percent shareholder from acquiring additional shares of Ally common stock, subject to certain exceptions. The Plan expires by its terms on January 9, 2017, unless extended. The Board determined that it will include in the Company's proxy statement for our 2015 Annual Meeting of Stockholders a proposal soliciting stockholder approval of the Plan. In the event that we do not receive the affirmative vote of the holders of a majority of our outstanding common stock entitled to vote at the 2015 Annual Meeting of Stockholders, we will promptly take action to repeal the Plan.

In addition, on January 9, 2014, our Board approved a protective amendment to our Certificate of Incorporation (the Protective Amendment), which is designed to prevent certain transfers of Ally common stock that could result in an ownership change. The Protective Amendment generally restricts any transfer of Ally common stock that would (i) increase the ownership by any person to 4.99 percent or more of Ally stock then outstanding or (ii) increase the percentage of Ally stock owned by a Five Percent Stockholder (as defined in the Plan). Unless extended, the Protective Amendment expires on January 9, 2017.

Despite the intentions of the Plan and the Protective Amendment to deter and prevent an ownership change, such an event may still occur. In addition, the Plan and the Protective Amendment may make it more difficult and more expensive to acquire us, and may discourage open market purchases of Ally common stock or a non-negotiated tender or exchange offer for Ally common stock. Accordingly, the Plan and the Protective Amendment may limit a stockholder's ability to realize a premium over the market price of Ally common stock in connection with any stock transaction.

***Treasury, which is the selling stockholder, is a federal agency and your ability to bring a claim against Treasury under the federal securities laws may be limited.***

The doctrine of sovereign immunity, as limited by the Federal Tort Claims Act (the FTCA), provides that claims may not be brought against the United States of America or any agency or instrumentality thereof unless specifically permitted by act of Congress. The FTCA bars claims for fraud or misrepresentation. At least one federal court, in a case involving a federal agency, has held that the United States may assert its sovereign

**Table of Contents**

immunity to claims brought under the federal securities laws. In addition, Treasury and its officers, agents, and employees are exempt from liability for any violation or alleged violation of the anti-fraud provisions of Section 10(b) of the Securities Exchange Act of 1934 (the Exchange Act ) by virtue of Section 3(c) thereof. The underwriters are not claiming to be agents of Treasury in this offering. Accordingly, any attempt to assert such a claim against the officers, agents or employees of Treasury for a violation of the Securities Act or the Exchange Act resulting from an alleged material misstatement in or material omission from this prospectus or the registration statement of which this prospectus is a part or resulting from any other act or omission in connection with the offering of the common stock by Treasury would likely be barred.

S-7

**Table of Contents****USE OF PROCEEDS**

We will not receive any proceeds from the sale of the shares of our common stock by the selling stockholder in this offering.

**PRICE RANGE OF OUR COMMON STOCK**

Since our initial public offering in April 2014, our common stock is traded on the NYSE under the symbol **ALLY**. On December 16, 2014, the last reported sale price for our common stock on the NYSE was \$21.64 per share. As of December 16, 2014, we had approximately 178 stockholders of record. The following table sets forth, for the periods indicated, the reported high and low sale prices for our common stock on the NYSE.

	Price Range	
	High	Low
Fourth Quarter (through December 16, 2014)	\$ 23.98	\$ 19.42
Third Quarter	\$ 25.01	\$ 22.43
Second Quarter (April 10, 2014 through June 30, 2014)	\$ 25.30	\$ 23.24

**DIVIDEND POLICY**

We have no current plans to commence payment of a dividend on our common stock. Our payment of dividends on our common stock in the future will be determined by our Board in its sole discretion and will depend on business conditions, our financial condition, earnings and liquidity, and other factors. Our Series G preferred stock allows dividend payments only if (1) our senior guaranteed notes issued on December 31, 2008 are rated investment grade by both Moody's Investors Service, Inc. and Standard & Poor's Ratings Services and (2) the payment, together with other dividend payments we made since December 31, 2008, is less than 25% of our cumulative consolidated net income from January 1, 2014 to the most recently ended fiscal quarter for which financial statements are available at the time of such dividend payment. In addition, so long as any share of our Series A preferred stock remains outstanding, no dividend or distribution may be declared or paid on our common stock unless all accrued and unpaid dividends have been paid on the Series A preferred stock. Any plans to commence payment of dividends on our common stock in the future would be subject to the FRB's review and absence of objection. *See* Item 1. Business - Certain Regulatory Matters - Bank Holding Company and Financial Holding Company Status in our Form 10-K for the year ended December 31, 2013.

**Table of Contents****SELLING STOCKHOLDER**

This prospectus supplement relates to the resale of shares of our common stock by the selling stockholder. The following table sets forth information regarding beneficial ownership of our common stock as of December 16, 2014 by the selling stockholder.

In accordance with the rules of the SEC, beneficial ownership includes voting or investment power with respect to securities and includes the shares issuable pursuant to stock options that are exercisable within 60 days of December 16, 2014. Shares issuable pursuant to stock options are deemed outstanding for computing the percentage of the person holding such options but are not outstanding for computing the percentage of any other person.

The percentage of beneficial ownership for the following table is based on 480,093,982 shares of common stock outstanding as of December 16, 2014.

Name and Address of Beneficial owner	Shares Beneficially Owned Before the Offering		Number of Shares Being Offered	Shares Beneficially Owned After Offering	
	Number	Percent		Number	Percent
U.S. Department of the Treasury (1) 1500 Pennsylvania Avenue Washington, D.C. 20220	54,926,296	11.4%	54,926,296	0	0%

- (1) The following description of the selling stockholder was provided by Treasury: Treasury is the executive agency of the U.S. government responsible for promoting economic prosperity and ensuring the financial security of the United States. Treasury is responsible for a wide range of activities, such as advising the President of the United States on economic and financial issues, encouraging sustainable economic growth and fostering improved governance in financial institutions. Treasury operates and maintains systems that are critical to the nation's financial infrastructure, such as the production of coin and currency, the disbursement of payments to the American public, revenue collection and the borrowing of funds necessary to run the federal government. Treasury works with other federal agencies, foreign governments and international financial institutions to encourage global economic growth, raise standards of living and, to the extent possible, predict and prevent economic and financial crises. Treasury also performs a critical and far-reaching role in enhancing national security by implementing economic sanctions against foreign threats to the United States, identifying and targeting the financial support networks of national security threats and improving the safeguards of our financial systems. In addition, under the Emergency Economic Stabilization Act of 2008, as amended, Treasury was given certain authority and facilities to restore the liquidity and stability of the financial system. See also the section of this prospectus supplement entitled "Risk Factors—Risks Relating to our Common Stock and the Offering—Treasury, which is the selling stockholder, is a federal agency and your ability to bring a claim against Treasury under the federal securities laws may be limited."

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**Table of Contents**

**CERTAIN STOCKHOLDER AGREEMENTS**

**Stockholders Agreement**

On March 25, 2014, Ally, Cerberus and Treasury entered into the Stockholders Agreement, which became effective on April 15, 2014, in order to memorialize certain corporate governance matters of Ally following the Company's initial public offering. The Stockholders Agreement provides that so long as Treasury holds at least 9.9% of the shares of our outstanding common stock, Treasury will have the right to designate one nominee to our Board. In addition, so long as Cerberus and its affiliates hold at least 5% of the shares of our outstanding common stock, Cerberus will have the right to designate one nominee to our Board, provided that Cerberus's right to designate a nominee will be deemed fulfilled if Mr. Stephen A. Feinberg remains a member of our Board and, with his written consent, is renominated by the Company as a nominee at each subsequent election of directors. In addition, for so long as Cerberus and its affiliates hold any share of our outstanding common stock, they will be entitled to appoint one non-voting observer to the Board. Additionally, for so long as Treasury and its affiliates hold at least 9.9% of our then outstanding common stock, Treasury will be entitled to appoint one non-voting observer to the Board. Pursuant to its terms, the Stockholders Agreement will terminate and be of no further force or effect upon the earliest of (i) the date that Treasury ceases to hold at least 9.9% of our common stock, (ii) with respect to Cerberus, the date Cerberus and its affiliates cease to own any of our common stock, and (iii) the date of a written agreement of Ally, Treasury and Cerberus.

Upon completion of this offering, the Stockholders Agreement will terminate and neither Treasury nor Cerberus will have any right to designate any directors to our Board or to appoint any observers to the Board.

**Voting Agreement**

In connection with our initial public offering, Ally and Treasury entered into a voting agreement, which became effective on April 15, 2014, that provides that Treasury will vote its shares of Ally common stock at any meeting (whether annual or special) with respect to each matter on which common stockholders are entitled to vote (other than certain designated matters) in the same proportion as all other shares of the common stock are voted with respect to each such matter. Designated matters are (i) the election and removal of directors, (ii) the approval of any merger, consolidation, statutory share exchange or similar transaction that requires the approval of our stockholders, (iii) the approval of a sale of all or substantially all of our assets or property, (iv) the approval of our dissolution, (v) the approval of any issuance of our securities on which common stockholders are entitled to vote, (vi) the approval of any amendment to our Certificate of Incorporation or Bylaws on which common stockholders are entitled to vote and (vii) the approval of any other matters reasonably incidental to clauses (i) through (vi) as determined by Treasury. The rights, restrictions, and obligations under the voting agreement shall terminate when Treasury beneficially owns less than 2% of the shares of Ally common stock then issued and outstanding.

Upon completion of this offering, the Voting Agreement will terminate in accordance with its terms.

**Letter Agreements**

On February 17, 2011, Ally and Treasury entered into a letter agreement (the "2011 Letter Agreement") in connection with our initial public offering, which (i) provides, among other things, for the payment by Ally of all underwriting discounts and commissions, transfer taxes and transaction fees, if any, applicable to the sale of common stock in our initial public offering and in other demand and piggyback registrations provided for in Section 3 or 4 of Exhibit F to our Bylaws, as well as the fees and disbursements of counsel for Treasury incurred in connection with such sales and (ii) excludes Treasury from the obligation to provide the indemnity set forth in Section 8(b) of Exhibit F to our Bylaws in connection with our initial public offering and in other demand and piggyback registrations.

**Table of Contents**

On the date of this prospectus supplement, Ally and Treasury entered into a letter agreement in connection with this offering, which (i) provides, among other things, for the payment by Ally of all underwriting discounts and commissions, transfer taxes and transaction fees, if any, applicable to the sale of common stock offered by this prospectus supplement, as well as the fees and disbursements of counsel for Treasury incurred in connection with such sale and (ii) incorporates the indemnification and contribution provisions set forth in Exhibit F to our Bylaws and the 2011 Letter Agreement described above.

S-11

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**Table of Contents**

**U.S. FEDERAL TAX CONSIDERATIONS FOR NON-U.S. HOLDERS**

The following is a general discussion of the material U.S. federal income and estate tax consequences of the ownership and disposition of common stock by a non-U.S. holder. A non-U.S. holder is a beneficial owner of a share of our common stock that is, for U.S. federal income tax purposes:

a non-resident alien individual, other than a former citizen or resident of the United States subject to U.S. tax as an expatriate,

a foreign corporation, or

a foreign estate or trust.

If a partnership or other pass-through entity (including an entity or arrangement treated as a partnership or other type of pass-through entity for U.S. federal income tax purposes) owns our common stock, the tax treatment of a partner or beneficial owner of the entity may depend upon the status of the owner, the activities of the entity and certain determinations made at the partner or beneficial owner level. Partners and beneficial owners in partnerships or other pass-through entities that own our common stock should consult their own tax advisors as to the particular U.S. federal income and estate tax consequences applicable to them.

This discussion is based on the Code, and administrative pronouncements, judicial decisions and final, temporary and proposed Treasury Regulations, all as in effect on the date hereof, changes to any of which subsequent to the date of this prospectus supplement may affect the tax consequences described herein (possibly with retroactive effect). This discussion does not address all aspects of U.S. federal income and estate taxation that may be relevant to non-U.S. holders in light of their particular circumstances and does not address any tax consequences arising under the laws of any state, local or foreign jurisdiction. Prospective holders are urged to consult their tax advisors with respect to the particular tax consequences to them of owning and disposing of our common stock, including the consequences under the laws of any state, local or foreign jurisdiction.

**Dividends**

As discussed under **Dividend Policy** above, we do not currently expect to pay dividends. In the event that we do pay dividends out of our current or accumulated earnings and profits (as determined under U.S. federal income tax principles), such dividends paid to a non-U.S. holder generally will be subject to U.S. federal withholding tax at a 30% rate, or a reduced rate specified by an applicable income tax treaty. In order to obtain a reduced rate of withholding under an applicable income tax treaty, a non-U.S. holder will generally be required to provide an Internal Revenue Service ( IRS ) Form W-8BEN or W-8BEN-E, as applicable, certifying its entitlement to benefits under the treaty.

No amounts in respect of U.S. federal withholding tax will be withheld from dividends paid to a non-U.S. holder if the holder provides an IRS Form W-8ECI certifying that the dividends are effectively connected with the non-U.S. holder's conduct of a trade or business within the United States. Instead, the effectively connected dividends will be subject to regular U.S. income tax as if the non-U.S. holder were a U.S. resident, subject to an applicable income tax treaty providing otherwise. A non-U.S. holder that is a corporation receiving effectively connected dividends may also be subject to an additional branch profits tax imposed at a rate of 30% (or a lower treaty rate) on its effectively connected earnings and profits (subject to certain adjustments).

**Gain on Disposition of Common Stock**

A non-U.S. holder generally will not be subject to U.S. federal income tax on gain realized on a sale or other disposition of common stock unless:

the gain is effectively connected with a trade or business of the non-U.S. holder in the United States, subject to an applicable income tax treaty providing otherwise, in which case the gain will be subject to U.S. federal income tax generally in the same manner as effectively connected dividend income as described above;



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## **Table of Contents**

the non-U.S. holder is an individual present in the United States for 183 days or more in the taxable year of disposition and certain other conditions are met, in which case the gain (net of certain U.S.-source losses) generally will be subject to U.S. federal income tax at a rate of 30% (or a lower treaty rate); or

we are or have been a United States real property holding corporation (as described below), at any time within the five-year period preceding the disposition or the non-U.S. holder's holding period, whichever period is shorter, and either (i) our common stock is not regularly traded on an established securities market prior to the beginning of the calendar year in which the sale or disposition occurs or (ii) the non-U.S. holder has owned or is deemed to have owned, at any time within the five-year period preceding the disposition or the non-U.S. holder's holding period, whichever period is shorter, more than 5% of our common stock.

We will be a United States real property holding corporation at any time that the fair market value of our United States real property interests, as defined in the Code and applicable Treasury regulations, equals or exceeds 50% of the aggregate fair market value of our worldwide real property interests and our other assets used or held for use in a trade or business. We believe that we are not, and do not anticipate becoming in the foreseeable future, a United States real property holding corporation.

### **Information Reporting and Backup Withholding**

Information returns will be filed with the IRS in connection with payments of dividends and the proceeds from a sale or other disposition of common stock. A non-U.S. holder may have to comply with certification procedures to establish that it is not a United States person in order to avoid information reporting and backup withholding requirements. The certification procedures required to claim a reduced rate of withholding under a treaty will satisfy the certification requirements necessary to avoid backup withholding as well. The amount of any backup withholding from a payment to a non-U.S. holder will be allowed as a credit against the non-U.S. holder's U.S. federal income tax liability and may entitle the non-U.S. holder to a refund, provided that the required information is furnished to the IRS in a timely manner.

### **FATCA**

Pursuant to legislation commonly referred to as FATCA and regulations promulgated thereunder, payments to foreign entities of dividends on and (after December 31, 2016) the gross proceeds of sales or dispositions of our common stock will be subject to a withholding tax (separate and apart from, but without duplication of, the withholding tax described above) at a rate of 30%, unless various U.S. information reporting and due diligence requirements (generally relating to ownership by U.S. persons of interests in or accounts with those entities) have been satisfied. Non-U.S. holders should consult their tax advisors regarding the possible implications of this withholding tax on their investment in our common stock.

### **Federal Estate Tax**

Individual non-U.S. holders (as specifically defined for U.S. federal estate tax purposes) and entities the property of which is potentially includible in such an individual's gross estate for U.S. federal estate tax purposes (for example, a trust funded by such an individual and with respect to which the individual has retained certain interests or powers) should note that the common stock will be treated as U.S. situs property subject to U.S. federal estate tax, unless an applicable estate tax treaty provides otherwise.

**Table of Contents****UNDERWRITING**

Under the terms and subject to the conditions in an underwriting agreement dated the date of this prospectus supplement, the underwriters named below, for whom Goldman, Sachs & Co. and Morgan Stanley & Co. LLC are acting as representatives, have severally agreed to purchase, and the selling stockholder has agreed to sell to them, severally, the number of shares indicated below:

Name	Number of Shares
Goldman, Sachs & Co.	27,463,148
Morgan Stanley & Co. LLC	27,463,148
<b>Total:</b>	<b>54,926,296</b>

The underwriters are offering the shares of common stock subject to their acceptance of the shares from the selling stockholder, subject to prior sale and subject to their right to reject any order in whole or in part. The underwriting agreement provides that the obligations of the several underwriters to pay for and accept delivery of the shares of common stock offered by this prospectus supplement and accompanying prospectus are subject to the approval of certain legal matters by their counsel and to certain other conditions. The underwriters are obligated to take and pay for all of the shares of common stock offered by this prospectus supplement and accompanying prospectus if any such shares are taken. The underwriting agreement also provides that if one or more underwriters default, the purchase commitments of the non-defaulting underwriters may be increased or the offering may be terminated.

The underwriters initially propose to offer part of the shares of common stock directly to the public at the offering price listed on the cover page of this prospectus supplement. After the initial offering of the shares of common stock, the offering price and other selling terms may from time to time be varied by the representatives.

The following table shows the per share and total public offering price and proceeds to the selling stockholder and the underwriting discounts and commissions payable to the underwriters in connection with this offering. Ally has agreed to pay all underwriting discounts and commissions, transfer taxes and transaction fees, if any, applicable to the sale of the common stock and the fees and disbursement of counsel for the selling security holder incurred in connection with the sale.

	Per Share	Total
Public offering price and proceeds to selling stockholder	\$ 23.25	\$ 1,277,036,382.00
Underwriting discounts and commissions	\$ 0.3197	\$ 17,559,936.83

We estimate that the total offering expenses payable by us for this offering will be approximately \$750,000.

Our common stock is listed on the New York Stock Exchange under the trading symbol **ALLY**.

We and our executive officers, directors and board observers have agreed that, subject to limited exceptions, for a period of 30 days from the date of this prospectus supplement, we and they will not, without the prior written consent of Goldman, Sachs & Co. and Morgan Stanley & Co. LLC, (i)(x) offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, or otherwise transfer or dispose of, directly or indirectly, or (y) file with the SEC a registration statement under the Securities Act relating to, any shares of common stock or any securities convertible into or exercisable or exchangeable for common stock; provided that, in the case of clause (y), we will be permitted to file a registration statement under the Securities Act pursuant to the Registration Rights Agreement, as described in the accompanying prospectus, or (ii) enter into any swap or other agreement that transfers, in whole or in part, any of the economic consequences of ownership of common stock or any securities convertible into or exercisable or exchangeable for common stock, whether any such transaction described in

**Table of Contents**

clause (i) or (ii) above is to be settled by delivery of common stock or such other securities, in cash or otherwise. Goldman, Sachs & Co. and Morgan Stanley & Co. LLC in their sole discretion may release any of the securities subject to these lock-up agreements at any time without notice.

In order to facilitate the offering of the common stock, the underwriters may engage in transactions that stabilize, maintain or otherwise affect the price of the common stock. Specifically, the underwriters may sell more shares than they are obligated to purchase under the underwriting agreement, creating a naked short position. The underwriters must close out any naked short position by purchasing shares in the open market. A naked short position is more likely to be created if the underwriters are concerned that there may be downward pressure on the price of the common stock in the open market after pricing that could adversely affect investors who purchase in this offering. As an additional means of facilitating this offering, the underwriters may bid for, and purchase, shares of common stock in the open market to stabilize the price of the common stock. The underwriters may also impose a penalty bid. This occurs when a particular underwriter repays to the underwriters a portion of the underwriting discount received by it because the representatives have repurchased shares sold by or for the account of such underwriter in stabilizing or short covering transactions. These activities may raise or maintain the market price of the common stock above independent market levels or prevent or retard a decline in the market price of the common stock. The underwriters are not required to engage in these activities and may end any of these activities at any time if they are commenced.

We and the underwriters have agreed to indemnify each other against certain liabilities, including liabilities under the Securities Act.

A prospectus supplement in electronic format may be made available on websites maintained by one or more underwriters, or selling group members, if any, participating in this offering. The representatives may agree to allocate a number of shares of common stock to underwriters for sale to their online brokerage account holders. Internet distributions will be allocated by the representatives to underwriters that may make Internet distributions on the same basis as other allocations.

The underwriters and their respective affiliates are full service financial institutions engaged in various activities, which may include securities trading, commercial and investment banking, financial advisory, lending, investment management, investment research, principal investment, hedging, financing and brokerage activities. Certain of the underwriters and their respective affiliates have, from time to time, performed, currently perform, and may in the future perform, various financial advisory and investment banking services for us, for which they have received customary compensation and may provide such services and receive customary compensation in the future. Certain of the relationships involve transactions that are material to us or our affiliates and for which the underwriters and/or their respective affiliates have received significant fees. In addition, certain of the underwriters and/or their affiliates may serve as agents and lenders under certain of our existing credit facilities.

## **Table of Contents**

In the ordinary course of their various business activities, the underwriters and their respective affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (including bank loans) for their own account and for the accounts of their customers and such investment and securities activities may involve securities and/or instruments of the issuer. If the underwriters or their affiliates have a lending relationship with us, certain of those underwriters or those affiliates routinely hedge, and certain other of those underwriters or their affiliates may hedge, their credit exposure to us consistent with their customary risk management policies. Typically, the underwriters and their affiliates would hedge such exposure by entering into transactions which consist of either the purchase of credit default swaps or the creation of short positions in our securities, including potentially the securities offered hereby. Any such credit default swaps or short positions could adversely affect future trading prices of the securities offered hereby. The underwriters and their respective affiliates may also make investment recommendations and/or publish or express independent research views in respect of such securities or instruments and may at any time hold, or recommend to clients that they acquire, long and/or short positions in such securities and instruments.

## **Selling Restrictions**

No action has been or will be taken by Ally, the selling stockholder or any underwriter that would permit a public offering of shares of common stock, or possession or distribution of this prospectus supplement or the accompanying prospectus or any other offering or publicity material relating to shares of common stock, in any country or jurisdiction outside the United States where, or in any circumstances in which, action for that purpose is required. Accordingly, shares of common stock offered hereby may not be offered or sold, directly or indirectly, and this prospectus supplement, the accompanying prospectus and any other offering or publicity material relating to the shares of common stock may not be distributed or published, in or from any country or jurisdiction outside the United States except under circumstances that will result in compliance with applicable laws and regulations.