

The Imperato-led Daimler-Chrysler Employee Owned Company Proposal

Date: 04.04.2008 - 12:28

Category: [Business, Economy, Finances, Banking & Insurance](#)

Press release from: [i1connect](#)

Detroit – March 11, 2007 – Recently, an international business consortium led by Daniel Imperato, has proposed to make Chrysler an Employee Owned Company (EOC).

The Chrysler Corporation has attracted a great deal of buyout interest from major private equity groups, since the December 2006 announcement that Chrysler would consider all options.

The Imperato-led Proposal, which would be around the most commonly stated buyout range of \$5-7 billion, is currently the only plan that positions the employees of Chrysler as potential owners of the company they helped build.

Chrysler has a reported breakup valued of about \$38 billion, as well as an \$18 billion under funded pension program.

With the interest being generated from Private Equity Funds, it is feared that they could liquidate the company to realize the \$38 billion breakup value.

The Imperato-led plan is to purchase the company thru loans secured by government bonds. The under funded pension would be remedied by including the United Auto Workers (UAW) as equity partners in the company and placing Chrysler Company Stock in the pension program

In addition, the Imperato-led group would also look to keep the Chrysler Corporation headquartered in Michigan and keep most of the current management.

However, the Imperato-led consortium would look to add a dynamic leader to help set a new creative vision for the company in order to be a low-cost, high quality automaker in the increasingly competitive global market.

In short, the plan proposed by the Imperato-led group is the only one that brings global presence along with a viable option for the auto workers of the United States of America.

"We believe that the Chrysler Corporation will be strong once again," said Imperato. "The fact is that it was the meat and potatoes that built Chrysler and it should be the hard working auto workers that own Chrysler. Our plan is good for the United Auto Workers, it's good for the people of Michigan, who rely on a strong economy, and it's good for America, bringing back one of America's signature automobile brands, Chrysler."

****This release has been prepared by i1connect, an independent news agency****

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About Daniel Imperato (www.daniel2008.com)

Daniel was born in Boston, Mass (1958), and began his business career in 1977 transforming the manufacturing facilities in Israel through adapting them to the global marketplace along with bringing financing to the factories for global expansion. Daniel brings over thirty years of experience in global business planning and development and has personal relationships at high levels around the world. He is currently a Papal Knight with honors from the Vatican, was a board member for the African Center Foundation, a United Nations NGO, and the founder of Imperiali Organization (www.imperiali.org). Presently, he has organized a Presidential Committee in order to organize support for a run at the White House in 2008.

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