

Kerkorian Follows Imperato's Lead on UAW Chrysler Buyout Deal

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Detroit, MI – April 5, 2007 - Today Billionaire Investor, Kirk Kerkorian, made a bid to buy back the automaker that he tried to buy 9 years ago, Chrysler.

Kerkorian's wholly-owned investment company, Tracinda Corp., on Thursday made a \$4.5 billion cash offer for DaimlerChrysler AG's U.S.-based Chrysler unit.

A deal would put Kerkorian in charge of Chrysler a decade after he claims he was tricked out of potentially billions of dollars in the 1998 deal in which Germany's Daimler-Benz joined with Chrysler in the so-called "merger of equals."

Tracinda in a statement said it wants "to build and strengthen" the troubled automaker and "will offer the United Auto Workers (UAW) and Chrysler management the opportunity to participate as equity partners in the transaction."

Originally, the Detroit Free Press Reported that 2008 Presidential Candidate Daniel Imperato was working with "outside investors" in putting together a UAW Chrysler Buyout to save union jobs and place Chrysler equity in its underfunded pension.

Then one week later Kerkorian and Imperato were spotted in the Las Vegas, albeit separately, which fueled some rumors that Kerkorian and Imperato were working together on the UAW Chrysler buyout.

So that begs the question, is Kirk Kerkorian quietly supporting Daniel Imperato's plan to make Chrysler an Employee Owned Company (EOC)?

Or even better is Kirk Kerkorian acting on behalf of Daniel Imperato to help support his presidential campaign and his quest to help keep good union jobs in America?

A call was placed to Kerkorian's Beverly Hills Tracinda office. Kerkorian was unavailable for comment.

A call was also placed to Daniel Imperato's personal office who informed i1connect that Imperato was in Detroit, home of the UAW and Chrysler.

Imperato has publicly lobbied to keep automotive jobs in America as well as work with AFL-CIO leaders to help unionize and organize the labor of Latin American countries. According to Imperato, this would slow down jobs from moving out of the United States and would improve working conditions for workers in Latin America.

Kerkorian, whose Tracinda was Chrysler's largest shareholder at the time of its 1998 merger with DaimlerBenz, sued the combined company in 2000. He claimed that Daimler-Benz engineered a takeover of Chrysler, then cheated him out of billions by casting the deal as a merger of equals. A federal judge rejected his claim.

With a political campaign fueling Imperato, and a missed opportunity 9 years ago, it may be that politics has made for strange bedfellows once again.

On the news of the Kerkorian bid, DaimlerChrysler shares climbed \$3.42, or 4.3 percent, to \$84.41 in late trading on the New York Stock Exchange after rising to a new 52-week high of \$84.75 earlier in the session.

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