

i1connect Contacts 2008 Presidential Candidate on What Happened to Chrysler, JP Morgan Chase, and Potential Lawsuit

Date: 06-27-2007 06:18 PM CET

Category: [Politics, Law & Society](#)

Press release from: [i1connect](#)

New York, NY – June 27, 2007 - With news surfacing yesterday that an approval of the Chrysler-Cerberus deal was imminent, i1connect decided to contact 2008 Presidential Candidate, Daniel Imperato, to see the status of the workers movement at Chrysler to take control of the company.

When asked about the Chrysler Employee Owned Buyout Committee's bid, Imperato responded by stating that JP Morgan Chase has still not provided the committee, headed by Michele Mauder, with the necessary Due Diligence and Financial Package that is needed to make a formal bid for Chrysler.

Imperato himself, was also denied that Due Diligence package along with Billionaire Chrysler Investor, Kirk Kerkorian.

Imperato went on to state that he is in the process of putting together a legal team that may recommend punitive action for the employee buyout group potentially to the tune of \$20 billion.

"The employee group was denied the opportunity to bid for their own company," stated Imperato. "The workers could pursue legal action based on potential grounds that JP Morgan Chase had a fiduciary responsibility to conduct these buyout negotiations according to good faith practices. The workers never received the offering memorandum, which in my opinion, could make JP Morgan Chase and Chrysler liable by means of manipulation and coercion, which would ultimately hurt the shareholders, and affect the workers."

In addition to the workers and investors such as Imperato, there are additional Chrysler shareholder groups from Germany and Kuwait who are upset regarding the Chrysler Cerberus deal.

The Kuwaiti Investment Group, along with the workers group of Chrysler, stand to lose several billions of dollars as a result of the Cerberus-Chrysler transaction.

When asked what he could do to help the situation, Imperato stated that he would "work diligently" and may arrange a mutual collaboration between the workers of Chrysler, the Kuwaiti Investment Group, and himself to challenge the legitimacy and the intentions behind Cerberus-Chrysler deal.

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

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