

i1connect Contacts 2008 Presidential Candidate on Antitrust, Snow, Quayle, and Chrysler

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New York, NY – June 27, 2007 – During the second half of the recent Daniel Imperato Chrysler interview, i1connect focused on potential antitrust issues along with the involvement of political players in the Cerberus-Chrysler buyout deal.

When asked about potential antitrust concerns, Imperato stated, "If the Chrysler buyout were to go through, there is a huge antitrust concern in the area of auto leasing and financing. Cerberus would own a controlling interest in both General Motors Automotive Credit (GMAC) and Chrysler Financial creating the industry's biggest firm."

Since this transaction is based in Germany, the European Union (EU) is the only regulatory body looking at any anti competitive issues.

Due to their European focus and Chrysler's mostly US based operations, the EU has fast tracked the review to terminate on July 3rd instead of the normal 110 day review period.

The Federal Trade Commission is not formally reviewing the transaction and has not asserted any authority over the proposed sale.

When asked if the US government should step in the situation, Imperato responded, "It's awful convenient that our US President, George W. Bush, was in Germany a short while ago meeting with German Chancellor, Angela Merkel. Overnight, the US has essentially given it the thumbs up by not slowing down the deal and leaving everything to be decided by the EU."

Imperato then pointed to the involvement of key Bush alliances within the Cerberus Capital Management organization such as Cerberus Chairman Tony Snow, who was former US Secretary of the Treasury, and former US Vice President Dan Quayle, who is a board member.

Imperato went on to state that he was "outraged" that the Bush administration has not looked into the Cerberus-Chrysler deal and that potentially this could have been the reason that he, along with the Chrysler Employee Owned Buyout Committee, were denied to bid on Chrysler.

Previously, Imperato has stated that legal action is a potential option for the worker's group and the shareholders of Chrysler.

In addition, i1connect has learned that the employees of Chrysler are starting an Employee Litigation Fund which has been setup as a non-profit through the Imperato Foundation.

The Chairperson of the Employee Litigation Fund will be Michele Mauder.

In response to the fund, Imperato stated, "I call on the employees of Chrysler to support Michele Mauder and her mission to protect the cause of the employees of Chrysler and all union employees across the country that are involved in similar situations. It is this Cerberus-Chrysler deal that is representative of the loss of jobs in America and unfair business practices that are eroding our great nation. For that reason, I stand with the workers."

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

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