



DEPARTMENT OF THE TREASURY  
WASHINGTON, D.C. 20220

April 8, 2011

Ms. Nancy A. Rae  
Executive Vice President–Human Resources  
Chrysler Group LLC  
1000 Chrysler Drive  
CIMS 485-08-96  
Auburn Hills, MI 48326-2766

**Re: *Proposed Compensation Structures for Certain Executive Officers and Most Highly Compensated Employees (“Covered Employees 26 – 100”)***

Dear Ms. Rae:

Pursuant to the Department of the Treasury’s Interim Final Rule on TARP Standards for Compensation and Corporate Governance (the “Rule”),<sup>1</sup> the Office of the Special Master has completed its review of the 2011 compensation submission by Chrysler Group LLC (“Chrysler” or the “Company”) on behalf of employees who are either executive officers of Chrysler or one of the Company’s 100 most highly compensated employees, excluding those employees subject to Section 30.10 of the Interim Final Rule (“Covered Employees 26 – 100” or “Covered Employees”).

According to the materials you have submitted, the proposed compensation structures for Covered Employees 26 – 100 fit within the exemption set forth in Section 30.16(a)(3)(ii) of the Rule for employees receiving total annual compensation (other than long-term restricted stock) not exceeding \$500,000. The proposed compensation structures therefore are automatically deemed to meet the requirements of the Rule, and Chrysler is not required to seek the prior approval of the Office of the Special Master to implement these structures. To the extent the 2011 compensation structure for any Covered Employee, including the amounts that are or may be payable thereunder, is modified such that the exemption is no longer applicable, Chrysler is required to notify the Office of the Special Master and seek approval for further action consistent with the Interim Final Rule. 31 C.F.R. § 30.16(a)(3)(ii).


The foregoing is limited to the proposed compensation structures for Covered Employees 26 – 100, and may not be relied upon with respect to any other employee of

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<sup>1</sup> The Interim Final Rule and all determination letters issued by the Office of the Special Master are available at [www.financialstability.gov](http://www.financialstability.gov) (click on “About Financial Stability”, then click on “Plan”, then scroll down to the second-to-last link and click on “Executive Compensation Guidance”).

Chrysler. Moreover, the Office of the Special Master has relied upon, and this letter is qualified in its entirety by, the accuracy of the materials submitted by Chrysler to the Office of the Special Master, and the absence of any material misstatement or omission in such materials.

Very truly yours,

A handwritten signature in black ink that reads "Patricia Geoghegan". The signature is written in a cursive style with a large initial "P".

Patricia Geoghegan  
Office of the Special Master  
for TARP Executive Compensation

cc: Holly E. Leese, Esquire  
Lawrence Cagney, Esquire