



DEPARTMENT OF THE TREASURY  
WASHINGTON, D.C. 20220

December 11, 2009

Ms. Nancy 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:

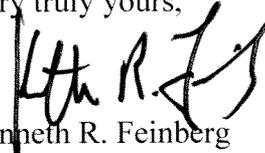
Pursuant to the Department of the Treasury's Interim Final Rule on TARP Standards for Compensation and Corporate Governance, the Office of the Special Master has completed its review of your 2009 compensation submission on behalf of employees who are either executive officers of Chrysler Group LLC or 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").

According to the materials you have submitted, the proposed compensation structures for Covered Employees 26 – 100, with the exception of a single Covered Employee, fit within the exemption set forth in Section 30.16(a)(3)(ii) of the Interim Final Rule for employees receiving total annual compensation (other than long-term restricted stock) not exceeding \$500,000. Those proposed compensation structures therefore are automatically deemed to meet the requirements of the Interim Final Rule, and Chrysler is not required to seek the prior approval of the Special Master to implement these structures. To the extent the 2009 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Covered Employee, including the amounts that are or may be payable thereunder, is modified such that the exemption is no longer applicable, Chrysler is required to notify the Office of the Special Master and seek approval for further action consistent with the Interim Final Rule. 31 C.F.R. §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 proposal for the Covered Employee with annual compensation exceeding \$500,000 is, according to the submission, based on the compensation structures previously approved by the Special Master on October 22, 2009, for Chrysler's "Top 25" employees. In light of the foregoing, Chrysler has demonstrated that it is highly unlikely payments made to such Covered Employee would be inconsistent with the purposed of Section 111 of EESA or TARP, or would otherwise be contrary to the public interest, and such compensation structure is therefore approved. See *id.*

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 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, appearing to read "Ken R. Feinberg". The signature is stylized and written in a cursive-like font.

Kenneth R. Feinberg  
Office of the Special Master  
for TARP Executive Compensation

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