



DEPARTMENT OF THE TREASURY  
WASHINGTON, D.C. 20220

October 4, 2013

Mr. James J. Duffy  
Chief Human Resources Officer  
Ally Financial Inc.  
1177 Avenue of the Americas  
New York, NY 10036

**Re: Compensation Payments and Structure for Ally "Top 25" Employee**

Dear Mr. Duffy:

Pursuant to the Department of the Treasury's Interim Final Rule on TARP Standards for Compensation and Corporate Governance (the "Rule"),<sup>1</sup> on April 26, 2013, the Office of the Special Master issued a determination letter (the "2013 Determination Letter") to Ally Financial Inc. ("Ally"), with respect to 2013 compensation payments and structures for Ally's "top 25" executive officers and most highly compensated employees. 31 C.F.R. § 30.16(a)(3)(i).

Ally has requested a change in the compensation for a particular employee who has received a significant promotion that will substantially increase the employee's responsibilities. The total direct compensation that Ally has proposed for this employee would be below the 50<sup>th</sup> percentile of total direct compensation paid to persons in similar positions or roles at similar entities. The change would be effective as of October 7, 2013. In light of the particular facts as communicated by Ally with respect to the employee's promotion and role at Ally, and as previously discussed with you, the Office of the Special Master has approved this request. Accordingly, Exhibit I to the 2013 Determination Letter is hereby amended as follows:

<u>Employee ID</u>	<u>Cash Salary</u>	<u>Stock Salary</u>	<u>Long-Term Restricted Stock</u>	<u>Total Direct Compensation</u>
159613	\$491,000	\$1,480,900	\$219,100	\$2,191,000

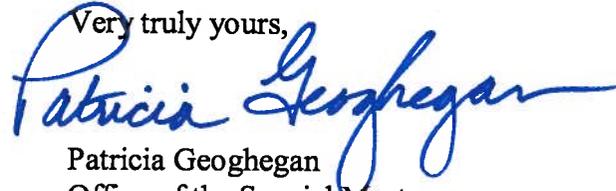
The approval in this letter applies only to the employee referenced above and shall not be relied upon by anyone with respect to any other facts or circumstances. Such conclusion is limited to the authority vested in the Office of the Special Master by Section 30.16(a)(3) of the Rule, and shall not constitute, or be construed to constitute, the judgment of the Office of the Special Master or the Department of the Treasury with respect to the compliance of the proposed compensation payments or structure or any other compensation payments or structure for the

<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 "Executive Compensation").

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subject employee with any other provision of the Rule. Moreover, my evaluations and conclusions with respect to this employee have relied upon, and are qualified in their entirety by, the accuracy of the materials submitted by Ally to the Office of the Special Master, and the absence of any material misstatement or omission in such materials.

Very truly yours,



Patricia Geoghegan  
Office of the Special Master  
for TARP Executive Compensation

cc: Richard Strahota  
Drema M. Kalajian, Esq.