



DEPARTMENT OF THE TREASURY

WASHINGTON, D.C. 20220

April 16, 2010

Tracy Hackman, Esquire
Vice President, General Counsel and Secretary
Chrysler Financial
27777 Inkster Road
CIMS 405-27-16
Farmington Hills, MI 48334

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

Dear Ms. Hackman:

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 2010 compensation submission on behalf of employees who are either executive officers of Chrysler Financial 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”).

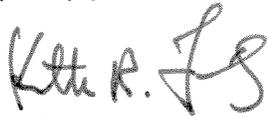
According to the materials you have submitted, the proposed compensation structures for Covered Employees 26 – 100, with the exception of a single Covered Employee, fit within the exemption set forth in Section 30.16(a)(3)(ii) of the Interim Final Rule for employees receiving total annual compensation (other than long-term restricted stock) not exceeding \$500,000. The proposed compensation structures therefore are automatically deemed to meet the requirements of the Interim Final Rule, and Chrysler Financial is not required to seek the prior approval of the Special Master to implement these structures. To the extent the 2010 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Covered Employee, including the amounts that are or may be payable thereunder, is modified such that the exemption is no longer applicable, Chrysler Financial is required to notify the Office of the Special Master and seek approval for further action consistent with the Interim Final Rule. 31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 total annual compensation exceeding \$500,000 is, according to the submission, based on the compensation structures previously approved by the Special Master on March 23, 2010, for Chrysler Financial’s “Top 25” employees. In light of the foregoing, Chrysler Financial has

demonstrated that the compensation structure for such Covered Employee will not result in payments that are inconsistent with the purposes of Section 111 of EESA or TARP, or would otherwise be contrary to the public interest, and such compensation structure is therefore approved.¹ 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 Financial. 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 Financial 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 "Kenneth R. Feinberg". The signature is written in a cursive, slightly stylized font.

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

cc: Mr. Thomas F. Gilman

¹ The Covered Employee is subject to certain expatriate arrangements that provide for the payment of “other” compensation. Chrysler Financial anticipates that these payments, when combined with all perquisites and other compensation paid to the Covered Employee in 2010, will exceed the \$25,000 annual limit on perquisites and other compensation set forth in the March 23, 2010 determinations for “Top 25” employees. Because the Covered Employee’s total compensation for 2010 is not expected to exceed \$570,000, the Special Master has concluded that these expatriate payments are consistent with the public interest standard.