

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re	:	Chapter 11
	:	
CHRYSLER LLC, <i>et al.</i> ,	:	Case No. 09 B 50002 (AJG)
	:	
Debtors.	:	(Jointly Administered)
	:	
	:	

ERRATA ORDER
OPINION GRANTING DEBTORS' MOTION
SEEKING AUTHORITY TO SELL, PURSUANT TO 11 U.S.C. § 363,
SUBSTANTIALLY ALL OF THE DEBTORS' ASSETS

The Court issued the Opinion Granting Debtors' Motion Seeking Authority to Sell, Pursuant to 11 U.S.C. § 363, Substantially all of the Debtors' Assets, dated May 31, 2009 (the "Opinion"). On that date, the Opinion was entered as docket entry # 3073. The Court has determined that certain corrections should be made to the Opinion, and sets forth those corrections herein.

For convenience, a copy of the Opinion, incorporating the corrections listed in this Errata Order, is attached as Exhibit "A" to this document. Based upon the foregoing, it is hereby

Ordered that the Opinion be corrected as follows:

(1) On page 1, the second sentence of the first paragraph currently reads:

"The sale transaction for which authorization is sought (the "Sale Transaction" or "Fiat Transaction") is similar to that presented in other cases in which exigent circumstances warrant an expeditious sale of assets prior to confirmation of a plan."

It should be corrected to read:

"The sale transaction for which authorization is sought is similar to that presented in other cases in which exigent circumstances warrant an expeditious sale of assets prior to confirmation of a plan."

(2) On page 2, footnote 2, the reference to:

“Chrysler Mexico Holding S.de R.L de C.V.”

should be corrected to add spacing and punctuation as follows:

“Chrysler Mexico Holding S. de R.L. de C.V.”

(3) On page 3, in the carry over paragraph from the previous page, the last sentence reads:

“At the Petition Date, Chrysler had 32 manufacturing and assembly facilities and 24 parts depots worldwide; and in addition, at the Petition Date, it had a network of 3,200 independent dealerships in the United States, with 72% of Chrysler sales occurring in the United States.”

The sentence should be divided into two sentences as follows:

“At the Petition Date, Chrysler had 32 manufacturing and assembly facilities and 24 parts depots worldwide. In addition, at the Petition Date, it had a network of 3,200 independent dealerships in the United States, with 72% of Chrysler sales occurring in the United States.”

(4) On page 3, in the first sentence of the first full paragraph, the reference to:

“2 million vehicles”

should be corrected to read:

“two million vehicles”

(5) On page 3, in the second sentence of the first full paragraph, the reference to:

“The Debtors primary competitors”

should be corrected to read:

“The Debtors’ primary competitors”

(6) On page 4, in the last paragraph that starts on that page, the portion of the citation that currently reads:

“Pub. L. NO. 110-343, 122 State. 3765”

It should be corrected to read:

“Pub. L. No. 110-343, 122 Stat. 3765”

(7) On page 6, the third sentence of the second full paragraph currently reads:

“Chrysler sought \$7 billion and they were given \$4 billion.”

It should be corrected to read:

“Chrysler sought \$7 billion and was given \$4 billion.”

(8) On page 8, the third line of footnote 8 currently reads:

“Chrysler’s dealers and end consumer.”

It should be corrected to read:

“Chrysler’s dealers and end consumers.”

(9) On page 8, the start of footnote 9 currently reads:

“The members of the Task Force are top government officials:”

It should be corrected to read:

“The members of the Task Force are top U.S. government officials:”

(10) On page 9, line 9, the first two words currently read:

“settlement Agreement”

They should be corrected to read:

“settlement agreement”

(11) On page 10, the first few words on the fifth line of the page currently read:

“Canada. After the conclusion”

They should be corrected to read:

“Canada (the “Fiat Transaction” or the “Sale Transaction”). After the conclusion”

(12) On page 11, in the first full paragraph, in line 5, the phrase that currently reads:

“at the Creditors’ Committee request,”

should be corrected to read:

“at the request of the Creditors’ Committee,”

(13) On page 11, in the second paragraph that starts on that page, the reference in the second line to:

“Indiana Major Move Construction”

should be corrected to read:

“Indiana Major Moves Construction”

(14) On page 12, in the first full paragraph, in the first sentence, the reference to “Dealers” should be replaced with “dealers”

(15) On page 12, in the last sentence of the first full paragraph, the phrase:

“holders of mechanics and other liens”

should be corrected to read:

“holders of mechanics’ and other liens”

(16) On page 12, in footnote 12, the reference to:

“Debtor”

should be corrected to read:

“Debtors”

(17) On page 13, on the first line, the reference to:

“§ 363(b)”

should be corrected to read:

“section 363(b)”

(18) On page 13, in the paragraph that starts on that page, in line 5, the portion of the citation that reads:

“14 Stat.517”

should be corrected to add a space as follows:

“14 Stat. 517”

(19) On page 14, in the paragraph that starts on that page, in line 14, the reference to “for equity interests. *Id.*” should be corrected to add another space before “*Id.*”

(20) On page 14, the next to last line, the reference to:

“§ 363(b)”

should be corrected to read:

“section 363(b)”

(21) On page 16, in the first full paragraph, the citation to:

“*Motorola v Comm of Unsecured Creditors (In re Iridium Operating LLC)*, 278 F.3d 452, 466 (2d Cir. 2007) (citing *Pension Benefit Guar. Corp. v. Braniff Airways, Inc. (In re Braniff Airways, Inc)*, 700 F.2d 935, 940 (5th Cir. 1983).”

should be corrected to read:

“*Motorola v. Comm. of Unsecured Creditors (In re Iridium Operating LLC)*, 278 F.3d 452, 466 (2d Cir. 2007) (citing *Pension Benefit Guar. Corp. v. Braniff Airways, Inc. (In re Braniff Airways, Inc)*, 700 F.2d 935, 940 (5th Cir. 1983)).”

(22) On page 16, in the second full paragraph, the portion of the first citation that reads:

“*Florida Dept. Of Revenue*”

should be corrected to read:

“*Florida Dept. of Revenue*”

(23) On page 18, in the paragraph that carries over from the previous page, a comma should be added after each reference to the word “assets” in the second full sentence.

(24) On page 20, in the second full paragraph, line 2 currently reads:

“site to *Contrarian Funds, LLC v. Westpoint Stevens Inc. (In re Westpoint Stevens Inc., 333 B.R.*”

It should be corrected to read:

“cite to *Contrarian Funds, LLC v. Westpoint Stevens Inc. (In re Westpoint Stevens Inc.)*, 333 B.R.”

(25) On page 23, in the last sentence of the paragraph that carries over from the previous page, the reference to the word “which” should be replaced with the word “that”

(26) On page 28, in the paragraph that carries over from the previous page, the start of line 9 reads as follows:

“Agreement is to ensure that unless”

It should be corrected to add a comma, as follows:

“Agreement is to ensure that, unless”

(27) On page 34, in the first full paragraph, the last phrase currently reads:

“and in some aspects were not as onerous.”

It should be corrected to read:

“and in some respects were not as onerous.”

(28) On page 35, in the first full paragraph, the portion of the citation that reads:

“572 F.2d 1195, 1198) (other citations omitted).”

should be corrected to read:

“572 F.2d 1195, 1198 (7th Cir. 1978) (other citations omitted).”

(29) On page 35, footnote 23, in line 2 of the first paragraph of the footnote, the reference to:

“dated June 1, 2009,”

should be corrected to read:

“dated May 31, 2009,”

(30) On page 35, footnote 23, in the second paragraph, the first two sentences currently read:

“Further, the issue of waiver of the Indiana Funds’ right to challenge the U.S.

Treasury's actions under EESA and TARP was not properly presented before the Court as there was no briefing on the issue, and the issue was raised after the Indiana Funds had argued their objection. However, certain facts are before the Court that are relevant to the waiver issue."

and should be corrected to read:

"The Court did not address, however, the issue of waiver of the Indiana Funds' right to challenge the U.S. Treasury's actions under EESA and TARP because the issue was not properly presented before the Court. There was no briefing on the issue, and it was raised after the Indiana Funds had argued their objection. Nevertheless, certain facts are before the Court that are relevant to the waiver issue."

(31) On page 35, footnote 23, two sentences were inadvertently omitted from the final version of the Opinion and should be inserted prior to the last sentence of the footnote. The sentences read as follows:

"Finally, the portfolio manager, who was the agent for the Indiana Funds, executed a Consent and Direction (Debtors. Ex. 57) to accept a \$2.25 billion offer made to the First-Lien Lenders. Although this offer was later withdrawn, nevertheless, it is an example of the Indiana Funds willingness to accept the TARP funds that they allege were "unlawfully" provided by the U.S. Treasury."

(32) On page 36, line 4, the reference to "the Debtors' and the Debtors" should be corrected to read "the Debtors, and the Debtors"

(33) On page 37, in footnote 24, the last line reads:

"under which it acted and there was no harm to any party as a result of source of the funding."

It should be corrected to read:

"under which it acted and there was no harm to any party as a result of the source of the funding."

(34) On page, 40, starting on line 9 of the first full paragraph, the reference to:

"Cure Amount Hearings currently scheduled for June 4, 2009 and June 23, 2009."

should be corrected to read:

"hearings, currently scheduled for June 4, 2009, and June 23, 2009 (the "Cure

Amount Hearings”), to consider cure amounts.”

(35) On page 41, in the paragraph that starts on that page, the first sentence currently reads:

“Category (2) consists in large part of dealers whose Dealer Agreements are proposed to be rejected by Debtors pursuant to section 365. To the extent an objection raises a *bona fide* dispute related to that issue, the objection as to that issue has been preserved and deferred to the Rejection Hearing on June 3, 2009, at 11:00 a.m., but the objection is otherwise overruled.”

It should be corrected to read:

“Category (2) consists in large part of dealers whose agreements are proposed to be rejected by the Debtors pursuant to section 365. To the extent an objection raises a *bona fide* dispute related to that issue, the objection as to that issue has been preserved and deferred to the hearing scheduled for June 3, 2009 (the “Rejection Hearing”), to consider rejection of those agreements, but the objection is otherwise overruled.”

(36) On page 41, in the paragraph that starts on that page, the third sentence contains a reference to “Dealer Agreements” which should be replaced with “dealer agreements”

(37) On page 42, in the paragraph that carries over from the previous page, in line 8, the reference to

“state dealer statutes”

should be corrected to read

“state-dealer statutes”

(38) On page 42, in the paragraph that starts on that page, line 3, the reference to “the Fale order” should be corrected to read “the final order”

(39) On page 44, the portion of the citation on line 2 of the page that reads:

“*U.S. v. Security Industrial Bank*”

should be corrected to read:

“*United States v. Security Industrial Bank*”

(40) On page 44, on line 9, the reference to:

“section 363”

should be corrected to read:

“section 363(f)”

(41) On page 44, the sentence that starts on line 9, which reads:

“Such claims can still be asserted against the Debtors’ estate.”

should be corrected to read:

“Such claims may still be asserted against the Debtors’ estates.”

(42) On page 44, in the first full paragraph, the first sentence currently reads:

“Category (4) consists of state and local government objections related to taxes and workers’ compensation”

It should be corrected to read:

“Category (4) consists of state and local government objections related to taxes, workers’ compensation, and consumer protection.”

(43) On page 44, in the first full paragraph, the second sentence currently reads:

“An objection by the State of Michigan related to taxes which are or may become subject to a tax lien has been resolved by the deposit of designated funds in a dedicated escrow account.”

It should be corrected to read:

“An objection by the State of Michigan, related to property which is or may become subject to a tax lien, has been resolved by the deposit of designated funds in a dedicated escrow account.”

(44) On page 45, in the first line, delete the words “the liens of “ that precede the words “mechanics’ liens”

(45) On page 46, in the first full paragraph, the first sentence currently reads:

“The Court after having given due consideration, among other things, to the factors set forth in *Lionel*, the Court finds that all relevant standards have been established to grant the relief requested.”

It should be corrected to read:

“The Court, after having given due consideration to, among other things, the factors set forth in *Lionel*, concludes that all relevant standards have been established to grant the relief requested.”

(46) On page 47, in the first full paragraph, the last clause currently reads

“except as expressly provided in the final order.”

It should be corrected to read:

“except as expressly provided herein and in the final order.”

Dated: New York, New York
June 2, 2009

s/Arthur J. Gonzalez
UNITED STATES BANKRUPTCY COURT