

Gary C. Peters  
MEMBER OF CONGRESS  
9TH DISTRICT, MICHIGAN  
[www.peters.house.gov](http://www.peters.house.gov)

**Congress of the United States**  
**House of Representatives**  
Washington, DC 20515

COMMITTEE ON FINANCIAL SERVICES  
CAPITAL MARKETS, INSURANCE, AND  
GOVERNMENT-SPONSORED ENTERPRISES  
INTERNATIONAL MONETARY POLICY AND  
TRADE  
COMMITTEE ON SCIENCE AND  
TECHNOLOGY  
TECHNOLOGY AND INNOVATION

November 17, 2009

Senator John McCain  
241 Russell Senate Office Building  
Washington, DC 20510

Dear Senator McCain,

As the representative of Michigan's 9<sup>th</sup> Congressional District, I have the honor and privilege of representing the Chrysler Group LLC corporate headquarters in Auburn Hills. I read with great interest recent comments you made concerning the future of Chrysler while serving as the grand marshal of at the NASCAR Sprint Cup series race at the Phoenix International Raceway. In your comments you questioned the wisdom of providing financing to General Motors and Chrysler to help them reorganize and avoid liquidation, claimed that workers failed to make concessions, and expressed doubt about Chrysler's future.

Last year, automobile manufacturers sold three million fewer cars and trucks in the United States than they did the year before. This stunning eighteen percent drop in sales was caused by the global financial crisis, and affected automakers from Europe, Asia, and the United States. When President Bush made the decision to provide initial, short term financing to GM and Chrysler he did so because he understood that with the credit markets locked up there was simply no source of private financing for a bankruptcy reorganization, and that the only available option was the liquidation of both companies. Not only would this have directly and immediately resulted in hundreds of thousands of Americans losing their jobs, but the effects would have reverberated through our entire economy and made the current recession much worse and much more painful.

When President Obama decided to provide further financing to GM and Chrysler, he conditioned that support on the two companies being able to provide a plan to the Treasury Department that established a path to viability. Complying with this requirement meant that GM and Chrysler had to obtain significant concessions from all stakeholders, including the United Auto Workers. The new agreements approved by workers will result in significant sacrifices with respect to pay and promised benefits, and when fully implemented will erase the gap in labor costs between GM and Chrysler and the non-union, foreign automakers operating in the US.

Because of the sacrifices made by the UAW and other key stakeholders, the American automobile industry is well positioned to emerge from the current economic

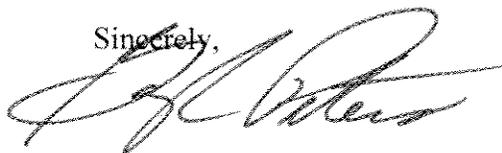
DISTRICT OFFICE  
560 KIRTS BLVD  
SUITE #105  
TROY, MI 48064  
(248) 273-4227  
FAX (248) 273-4704

WASHINGTON OFFICE  
1130 LONGWORTH HOUSE OFFICE BUILDING  
WASHINGTON, DC 20515  
(202) 225-5802  
FAX (202) 226-2356

crisis stronger and more globally competitive than when we entered it. While no one can predict the future, I believe that Chrysler has an opportunity to not only survive in the years to come, but to offer innovative new vehicles here in the United States and increase export opportunities overseas for its existing world class products like the iconic Jeep.

In response to your statement, "anybody believes that Chrysler is going to survive, I'd like to meet them," I would like to take you up on your offer and will meet with you at your convenience to discuss the future of Chrysler and the contribution they make to our nation's economy. Better yet, I'd be more than happy to bring you to my district to meet with thousands of Americans who are working hard everyday to design new and exciting vehicles and ensure the continued future of the American automobile industry. I think that after seeing first hand all the great things that are happening at Chrysler and learning more about the business plan they released earlier this month, you may find yourself more optimistic. Hopefully then you might choose to be a partner in the continued success of an industry critically important to our country.

Sincerely,

A handwritten signature in black ink, appearing to read "Gary C. Peters". The signature is fluid and cursive, with a large initial "G" and "P".

Gary C. Peters  
Member of Congress