

March 25, 2012
60 Minutes Web Extra
Chrysler's Partnership with
the U.S. Government

[Steve Kroft]...you were partners with the Federal Government for a while.

[Sergio Marchionne] We were partners. That's a good term, yeah, partners. It was a very close partnership. We were tight, as they say.

What was it like doing business with the Federal Government, having them as your partner?

They never interfered in the strategic or operational decisions that we made here but they watched the financial side of us like a hawk, as we were working our way—starting June 10, 2009, until we kissed them on both cheeks on May 24, 2011. They had intimate knowledge of our financial position, our financial resources. Obviously, with a very clear view of protecting their investment; they wanted to get paid back, which we did. That investment earned them a lot of money. They made 19.7 percent interest on the advance so my conscience is totally clean and I think that we held up our part of the commitment and so I was thankful for what they did and I was also thankful that they left.

[End of segment]