

FIRM NEWS

SRZ Advises on Sale of Chrysler Financial to TD

April 1, 2011

SRZ represented Cerberus Capital Management LP in its sale of Chrysler Financial to TD Bank Group (“TD”) for cash consideration of approximately \$6.3 billion. TD Bank, a wholly owned subsidiary of TD, acquired Chrysler Financial in the U.S. and Canada. Through the acquisition, TD obtained all of Chrysler Financial’s processes and technology as well as its existing portfolio of retail assets on both sides of the border. Chrysler Financial has more than 45 years of operating experience in the consumer and commercial auto financing market and is one of the largest auto financing firms in North America, with about 1,850 employees. The business — combined with TD’s current platforms in Canada and the U.S. — is now positioned as a top five bank-owned auto lender in North America. The acquisition was announced in Dec. 21, 2010 and closed on April 1, 2011.

This transaction was named the biggest deal of 2010 by *The Globe and Mail*. It was also named the financial services deal of the year at the M&A Atlas Awards and the cross border deal of the year over \$100M at the ACG New York Champions Awards.

Practices

BANK REGULATORY

MERGERS AND ACQUISITIONS

TAX