

CERBERUS STILL SEEKING TO PRIVATIZE PROFIT, PASS ON RISK?

Cerberus appears to be seeking to capitalize on the woes of the auto industry to do two things: first help its Republican buddies break the UAW, and after doing so, pawn off its unwanted “investment” in Chrysler onto the same union. I’m not sure I understand all the steps in this process, yet, but here are three data points.

Cerberus Protects Client Retirees But Not
Chrysler Retirees

Let’s start with Cerberus’ statement