

Samarias, Joseph

From: Osias, Brian
Sent: Thursday, October 29, 2009 9:57 AM
To: Bloom, Ron; Markowitz, David; Malik, Sadiq

The Washington Post's take on Fisker (as we've discussed, [REDACTED] (b) (5)

The public Fisker

Washington can help build plug-in hybrids. But who will buy them?

Wednesday, October 28, 2009

SEVEN MONTHS AGO, President Obama's auto industry task force rained skepticism on the Chevrolet Volt, General Motors' plug-in electric hybrid car. Projected to sell for roughly \$35,000 -- after a \$7,500 federal tax rebate -- the four-seat car "is currently projected to be much more expensive than its gasoline-fueled peers and will likely need substantial reductions in manufacturing cost in order to become commercially viable," the [task force noted](#). Nevertheless, the administration rescued GM by buying a 60 percent equity stake -- and Volt production starts a year from now.

We bring this up apropos of the [announcement](#) Tuesday that California-based Fisker Automotive will take over a former GM plant in Wilmington, Del., to produce a plug-in hybrid of its own. Fisker's move, too, is made possible by government help, specifically a \$528 million Energy Department loan -- \$359 million of which will go to buy and retool the factory for production starting in 2012. Vice President Biden was on hand in his home state, which will also be a battleground in next year's Senate elections, to celebrate a triumph of the administration's "green jobs" policy.

We share the administration's fervent wish for a cleaner, greener vehicle fleet. All parties to the deal assure us that the site's proximity to transportation routes and other advantages, not politics, led Fisker to locate there. Just one question: If the Volt isn't commercially viable, why is Fisker's car? The company has not even described the vehicle publicly, except to say it's "family-oriented" and will cost about the same as the Volt. Both the Volt and the Fisker cost more than higher-performing models such as the Lexus ES350 and some cars in the BMW 3-Series. Even with fuel savings, it will be years before a purchaser would recoup the initial cost differential between a Volt or a Fisker and, say, a Toyota Prius.

To be sure, well-heeled "green" consumers may line up to pay the premium. But is it appropriate to use everyone else's tax dollars to support demand in this niche? The administration says Fisker's Delaware venture will create 5,000 jobs by 2016, directly or indirectly; that's \$71,800 per job. It will save 43.2 million barrels of oil in that six-year interval, or about two days' worth of U.S. consumption.

For some time to come, plug-in electric hybrids will be at best a small part of the fuel-efficiency solution. The Fisker loan forces GM to share this tiny slice of the car market. In that sense, it collides with another administration goal: hastening GM's return to profitability without government support. Such are the risks of the Obama administration's policy, which seems to be: Fertilize the fields of green technology and hope that at least some of it sells.

Brian Osias
Department of the Treasury
Office: 202-622-1258
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brian.osias@do.treas.gov

Samarias, Joseph

From: OfficeofPublicAffairs@do.treas.gov
Sent: Tuesday, October 27, 2009 2:11 PM
To: Bloom, Ron
Subject: News Clips Update - Tax and Budget



A new article has been posted for Tax and Budget. Please click on a title to view the article.

[Fisker expected to use GM plant;](#)

USA Today

\$359M federal loan backs hybrid project

WILMINGTON, Del. -- Fisker Automotive's arrival could herald a new era of automaking in this state, one in which electricity takes the place of gasoline and nimble start-ups replace established giants. Or the plug-in hybrid electric automaker based in Irvine, Calif., could join the junkyard of failed auto ventures such as DeLorean and Tucker.

Full article: <http://home.do.treas.gov/paoclips/news.asp?id=3#229455>

[More tax credits for college](#)

USA Today

American Opportunity Credit helps compensate for rising education costs

Hotels in popular tourist destinations are offering big discounts, and you can find some great deals on flat-screen TVs and notebook computers. But if you're putting a child through college, you're probably weary of all this talk about negative inflation. The average in-state tuition for a public, four-year college rose 6.5% this fall, the College Board announced last week. Average tuition for private colleges rose 4.4%.

Full article: <http://home.do.treas.gov/paoclips/news.asp?id=3#229453>

[Where the COLA really originated](#)

WASHINGTON POST

George F. Will misremembers how the Social Security cost-of-living adjustment (COLA) got started. Yes, Rep. Wilbur Mills (D-Ark.) did seek to bolster his presidential candidacy with a string of Social Security benefit increases. Seniors had the highest poverty rate; benefits had chronically lagged behind wage improvements and rising prices. Program supporters advocated the COLA so that retiree purchasing power could keep pace.

Full article: <http://home.do.treas.gov/paoclips/news.asp?id=3#229450>

[A maker of electric cars plans to use old GM plant in Delaware](#)

WASHINGTON POST

California-based Fisker is poised to revamp Wilmington factory

The White House is expected to announce Tuesday a multimillion-dollar deal that will convert a closed General Motors plant in Wilmington, Del., into a factory making electric vehicles. Vice President Biden will make the announcement that Fisker Automotive of Irvine, Calif., is expected to invest \$175 million to retool the plant.

Full article: <http://home.do.treas.gov/paoclips/news.asp?id=3#229446>

[The Case for More Stimulus](#)

NEW YORK TIMES

The consensus among economists is that the recession is over, and, technically, the herd is probably right. Corporate profitability has been boosted by job cuts, pay cuts and a drive to restock depleted inventories.

Immense federal stimulus has jolted the economy. But what happens when those measures run their course? The economy is going to need more government support, or it is bound to be very weak for a very long time — and vulnerable to a relapse into recession. Unemployment is expected to worsen well into next year, exceeding 10 percent. Foreclosures are expected to rise, which will push home values down further. Hundreds of small and midsize banks are likely to fail in coming years. State and local governments face budget shortfalls in 2010 that are as bad or worse than this year's.

Full article: <http://home.do.treas.gov/paoclips/news.asp?id=3#229443>

[Fisker to Make Plug-In Hybrids at Former G.M. Plant](#)

NEW YORK TIMES

DETROIT — Fisker Automotive, a small California-based manufacturer of luxury vehicles, is expected to reveal on Tuesday its plans to build plug-in hybrid electric cars at a former General Motors plant in Delaware. The White House said that Vice President Joseph R. Biden Jr. was scheduled to visit the plant, near his hometown, Wilmington, for an announcement about its future. G.M. closed the plant, which was the last automotive factory on the East Coast, in July as part of its postbankruptcy restructuring.

Full article: <http://home.do.treas.gov/paoclips/news.asp?id=3#229441>

[The Challenge in Counting Stimulus Returns](#)

WALL STREET JOURNAL

As Unemployment Rises, Debate Intensifies Over the \$787 Billion Program; Economic Impact Might Not Be The Wichita, Kan., government is slated to get more than \$26 million from the U.S. economic-stimulus program. By early October, eight months after the stimulus program was signed into law, it had received only about 2% of those funds. And much of that money went toward cats and dogs.

Full article: <http://home.do.treas.gov/paoclips/news.asp?id=3#229424>

[Obama launches climate push with December goal](#)

Agence France Presse

27 October 2009, WASHINGTON - US President Barack Obama's Senate allies launched a major push Tuesday behind sweeping legislation to battle climate change, with time running short before a high-stakes global summit in December. 'Today, we begin the formal legislative process to lead the world in rolling back the urgent threat of climate change,' said Democratic Senator John Kerry, the lead author of a Senate bill to create a 'cap-and-trade' regime.

Full article: <http://home.do.treas.gov/paoclips/news.asp?id=3#229478>

<http://home.do.treas.gov/paoclips/news.asp?id=3>

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Samarias, Joseph

From: Brundage, Amy [REDACTED] (b)(2), (b)(6)]
Sent: Monday, October 26, 2009 9:55 PM
To: Brundage, Amy
Subject: Washington Post: A maker of electric cars plans to use old GM plant in Delaware

A maker of electric cars plans to use old GM plant in Delaware California-based Fisker is poised to revamp Wilmington factory

http://www.washingtonpost.com/wp-dyn/content/article/2009/10/26/AR2009102603011_pf.html

By Dana Hedgpeth
Washington Post Staff Writer
Tuesday, October 27, 2009

The White House is expected to announce Tuesday a multimillion-dollar deal that will convert a closed General Motors <<http://financial.washingtonpost.com/custom/wpost/html-qcn.asp?dispnave=business&mwpage=qcn&symb=GM&nav=el>> plant in Wilmington, Del., into a factory making electric vehicles.

Vice President Biden will make the announcement that Fisker Automotive of Irvine, Calif., is expected to invest \$175 million to retool the plant.

Fisker, which will pay the old GM \$18 million for the facility and equipment, is getting tax incentives from the state of Delaware, although officials there declined Monday to say how much.

Fisker plans to make a car in Delaware that is being developed under the name "Project Nina" after the ship belonging to explorer Christopher Columbus. Russell Datz, a Fisker spokesman, said that the project's name is meant to be "symbolic of the transfer from the old world to the new in terms of auto technology." The car is expected to cost about \$39,900 after tax incentives.

The Fisker facility is expected to create 2,000 jobs and will likely be operational by 2011. Administration officials said the deal will indirectly create another 3,000 jobs once the plant is fully operational, expected in 2014. Administration officials say that Fisker expects many of the jobs will go to former GM or Chrysler auto workers.

"While some wanted to write off America's auto industry, we said no," Biden said in a statement to The Post on Monday. "We knew that we needed to do something different -- we knew a new chapter had to be written."
He said the deal shows that the administration is strengthening "American manufacturing by investing in innovation."

GM's 60-year-old Delaware plant most recently produced the Saturn Sky, Pontiac Solstice and Opel GT. In July, the plant closed, leaving 1,100 people out of work. That came on top of 700 Chrysler workers who lost jobs in December when a plant about 15 miles away in Newark, Del., closed. The state, hard hit by troubles in the financial industry, has an 8.3 percent unemployment rate.

The Wilmington plant is one of more than 100 GM and Chrysler factories, warehouses and other facilities across the country that are being sold or converted to other uses as part of the automakers' efforts to downsize after their bankruptcies. The administration wants the locations to be used for a range of operations including producing cars and parts for wind turbines or solar panels, or as education centers.

But few of the buildings have been converted yet, and many involve complex environmental issues from decades of car production. The Delaware plant is one of the first big facilities to be adapted for auto-related use.

"This is a model of very effective cooperation from the federal, state and local levels, working with the private industry to help transform an economy," Ed Montgomery, executive director of the White House Council on Automotive Communities and Workers, said in an interview. "Hopefully there are going to be other examples where you're going to get a nice marriage that gets these facilities back into productive use."

Fisker said it had been looking for a year for a factory for its electric vehicles. "Given the downsizing of the auto industry, there are a lot available," Datz said. "It's fortunate for us, but unfortunate for the auto industry as a whole."

Fisker, which was started two years ago, recently received a \$528 million loan from the Department of Energy and will use some of those funds to make the Delaware plant operational. Fisker is producing another electric vehicle, called the Karma, that is expected to come out in the summer and will cost about \$80,400.

Samarias, Joseph

From: Bloom, Ron
Sent: Friday, October 23, 2009 9:22 AM
To: Deese, Brian C.
Subject: RE: VP - Fisker Draft

Hey - if you are going to do industrial policy, could to have Walt Whitman Biden at your side.

-----Original Message-----

From: Deese, Brian C. [REDACTED] (b)(2), (b)(6)
Sent: Thursday, October 22, 2009 7:57 PM
To: Bloom, Ron
Subject: FW: VP - Fisker Draft

Don't circulate but read. It's pretty bad-ass.

Samarias, Joseph

From: Bloom, Ron
Sent: Tuesday, October 20, 2009 4:56 PM
To: Dubois, Ann
Subject: FW: Fisker Update and Thank You

contacts

-----Original Message-----

From: Laura Lovelace [mailto:**(b) (6)**@wellfordenergy.com]
Sent: Tuesday, October 20, 2009 4:37 PM
To: Bloom, Ron
Cc: Laura Lovelace
Subject: Fisker Update and Thank You

Ron,

Thank you again for your assistance with helping us/Fisker to find a manufacturing site that both fit our needs and would be approved by the DoE within one month! As you know, Fisker did get notice of an award for \$528.7 million and will create thousands of jobs as a result (at least 2500 in the factory alone!). You referred me to Al Koch and his team did a top-notch job of acting quickly to get us what we needed. I hope you can be in Delaware at the announcement next Tuesday, the 27th. I know we are sending you an invitation. If not, I hope to meet you soon.

Sincerely,

Laura

Laura Seale Lovelace

President

Wellford Energy Advisors

555 11th Street, NW

Fifth Floor

Washington, DC 20004

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(f) **(b) (6)**

(b) (6) www.wellfordenergy.com

www.wellfordenergy.com

Samarias, Joseph

From: Bloom, Ron
Sent: Tuesday, October 20, 2009 4:56 PM
To: Laura Lovelace
Subject: RE: Fisker Update and Thank You

Great. Glad it worked out.

-----Original Message-----

From: Laura Lovelace [mailto:(b) (6)@wellfordenergy.com]
Sent: Tuesday, October 20, 2009 4:37 PM
To: Bloom, Ron
Cc: Laura Lovelace
Subject: Fisker Update and Thank You

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Fifth Floor

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555 11th Street, NW

Fifth Floor

Washington, DC 20004

(m) [(b) (6)]

(f) [(b) (6)]

[(b) (6)] wellfordenergy.com

www.wellfordenergy.com

Samarias, Joseph

From: Deese, Brian C. [REDACTED] (b)(2), (b)(6)]
Sent: Monday, October 19, 2009 1:50 PM
To: Bloom, Ron
Subject: idea

[REDACTED] (b) (5)

[REDACTED] (b) (5)

Samarias, Joseph

From: Hoffman, Alan L. [REDACTED] (b)(2), (b)(6)]
Sent: Sunday, October 18, 2009 1:26 PM
To: McSweeney, Terrell P.; Deese, Brian C.; Bernstein, Jared; Brundage, Amy; Feinberg, Sarah E.; Levine, Marne L.; Dunn, Anita B.; Pfeiffer, Dan; McGrath, Shaun L.; Psaki, Jennifer; Vogel, Matthew; Sutphen, Mona K.
Cc: Bloom, Ron
Subject: Re: Sale of GM assembly plant in Wilmington, DE

VP will be participating in this event. [REDACTED] (b) (5)

From: McSweeney, Terrell P.
To: Deese, Brian C.; Bernstein, Jared; Brundage, Amy; Feinberg, Sarah E.; Levine, Marne L.; Dunn, Anita B.; Pfeiffer, Dan; McGrath, Shaun L.; Psaki, Jennifer R.; Vogel, Matthew A.; Sutphen, Mona K.
Cc: 'ron.bloom@do.treas.gov'; Hoffman, Alan L.
Sent: Sun Oct 18 13:16:21 2009
Subject: RE: Sale of GM assembly plant in Wilmington, DE

[REDACTED] (b) (5) Adding Alan.

From: Deese, Brian C.
Sent: Sunday, October 18, 2009 1:14 PM
To: Bernstein, Jared; Brundage, Amy; Feinberg, Sarah E.; Levine, Marne L.; Dunn, Anita B.; Pfeiffer, Dan; McGrath, Shaun L.; Psaki, Jennifer R.; Vogel, Matthew A.; McSweeney, Terrell P.; Sutphen, Mona K.
Cc: ron.bloom@do.treas.gov
Subject: Sale of GM assembly plant in Wilmington, DE

Hi all:

I wanted to give you a heads up on the sale of GM's Wilmington DE plant. As many of you know, GM left behind several old facilities in the bankruptcy. As part of Ed Montgomery's work through the WH Council on Auto Communities, we have been working to identify buyers for these facilities. Some will take months or years to dispose of, while others are closer to prime time.

The first major announcement from this group is slated for October 27, when Fisker Automotive will sign a letter of intent with the Old GM to purchase the GM Assembly plant in Wilmington DE. Fisker is an upstart electric carmaker that is purchasing the facility to build their first 'affordable' electric car in the U.S. Fisker is in a position to make this move because in September they won a \$500 million Sec. 136 loan from DOE.

[REDACTED] (b) (5)

(b) (5)

One important caveat: this isn't an immediate jobs story. Fisker will have a skeleton crew into the plant to begin the retooling and reengineering, but won't have a production line up and running until 2011.

Brian

Samarias, Joseph

From: Deese, Brian C. (b)(2), (b)(6)
Sent: Sunday, October 18, 2009 1:19 PM
To: Dunn, Anita B.; Bernstein, Jared; Brundage, Amy; Feinberg, Sarah E.; Levine, Marne L.; Pfeiffer, Dan; McGrath, Shaun L.; Psaki, Jennifer; Vogel, Matthew; McSweeney, Terrell P.; Sutphen, Mona K.
Cc: Bloom, Ron
Subject: RE: Sale of GM assembly plant in Wilmington, DE

Great.

From: Dunn, Anita B.
Sent: Sunday, October 18, 2009 1:16 PM
To: Deese, Brian C.; Bernstein, Jared; Brundage, Amy; Feinberg, Sarah E.; Levine, Marne L.; Pfeiffer, Dan; McGrath, Shaun L.; Psaki, Jennifer R.; Vogel, Matthew A.; McSweeney, Terrell P.; Sutphen, Mona K.
Cc: 'ron.bloom@do.treas.gov'
Subject: Re: Sale of GM assembly plant in Wilmington, DE

(b) (5)

From: Deese, Brian C.
To: Bernstein, Jared; Brundage, Amy; Feinberg, Sarah E.; Levine, Marne L.; Dunn, Anita B.; Pfeiffer, Dan; McGrath, Shaun L.; Psaki, Jennifer R.; Vogel, Matthew A.; McSweeney, Terrell P.; Sutphen, Mona K.
Cc: ron.bloom@do.treas.gov
Sent: Sun Oct 18 13:14:26 2009
Subject: Sale of GM assembly plant in Wilmington, DE

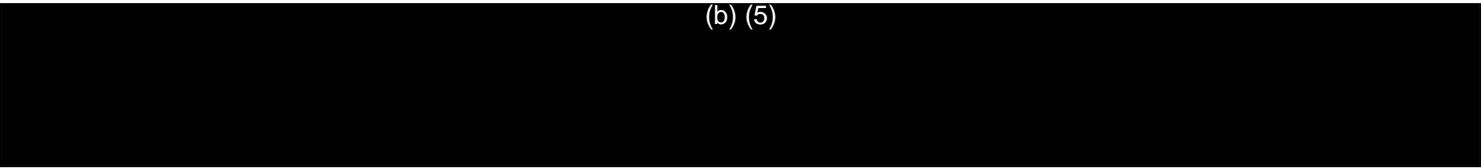
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Brian

Samarias, Joseph

From: Tracey-Mooney, Maureen - OSEC [Tracey-Mooney.Maureen@dol.gov]
Sent: Friday, October 16, 2009 5:08 PM
To: brian_c_deese (b)(2), (b)(6) Montgomery, Edward - OSEC; Bloom, Ron; Malik, Sadiq
Subject: Re: Fisker in Wilmington!

(b) (5)

From: Deese, Brian C. (b)(2), (b)(6)
To: Tracey-Mooney, Maureen - OSEC; Montgomery, Edward - OSEC; ron.bloom@do.treas.gov <ron.bloom@do.treas.gov>; sadiq.malik@do.treas.gov <sadiq.malik@do.treas.gov>
Sent: Fri Oct 16 17:02:35 2009
Subject: RE: Fisker in Wilmington!

Mo: great news. (b) (5)

From: Tracey-Mooney, Maureen - OSEC [mailto:Tracey-Mooney.Maureen@dol.gov]
Sent: Friday, October 16, 2009 4:49 PM
To: Montgomery, Edward - OSEC; ron.bloom@do.treas.gov; Deese, Brian C.; sadiq.malik@do.treas.gov
Subject: Fw: Fisker in Wilmington!

See below good news re wilmington. (b) (5)

(Coming to you live from the DOL retreat)

From: Braden, Kyle <(b) (6) alixpartners.com>
To: Tracey-Mooney, Maureen - OSEC
Sent: Fri Oct 16 16:33:01 2009
Subject: Fisker in Wilmington!

The Ohio option has fizzled and Fisker was in Wilmington today with an event marketing team planning the announcement of the signing of the LOI to purchase the plant. We have been talking with Delaware and they mentioned that Biden (and maybe the President) along with other cabinet members will be in attendance. The tentative date is October 27 (which may conflict with the Environmental Meeting I sent to you earlier)

Just a heads up. Have a good weekend.

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Samarias, Joseph

From: Deese, Brian C. (b)(2), (b)(6)
Sent: Friday, October 16, 2009 5:03 PM
To: Tracey-Mooney, Maureen - OSEC; Montgomery, Edward - OSEC; Bloom, Ron; Malik, Sadiq
Subject: RE: Fisker in Wilmington!

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From: Tracey-Mooney, Maureen - OSEC [mailto:Tracey-Mooney.Maureen@dol.gov]
Sent: Friday, October 16, 2009 4:49 PM
To: Montgomery, Edward - OSEC; ron.bloom@do.treas.gov; Deese, Brian C.; sadiq.malik@do.treas.gov
Subject: Fw: Fisker in Wilmington!

See below good news re wilmington. (b) (5)

(Coming to you live from the DOL retreat)

From: Braden, Kyle <(b) (6)@alixpartners.com>
To: Tracey-Mooney, Maureen - OSEC
Sent: Fri Oct 16 16:33:01 2009
Subject: Fisker in Wilmington!

The Ohio option has fizzled and Fisker was in Wilmington today with an event marketing team planning the announcement of the signing of the LOI to purchase the plant. We have been talking with Delaware and they mentioned that Biden (and maybe the President) along with other cabinet members will be in attendance. The tentative date is October 27 (which may conflict with the Environmental Meeting I sent to you earlier)

Just a heads up. Have a good weekend.

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Samarias, Joseph

From: Tracey-Mooney, Maureen - OSEC [Tracey-Mooney.Maureen@dol.gov]
Sent: Friday, October 16, 2009 4:49 PM
To: Montgomery, Edward - OSEC; Bloom, Ron; brian_c._deese (b)(2), (b)(6); Malik, Sadiq
Subject: Fw: Fisker in Wilmington!

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Samarias, Joseph

From: Bloom, Ron
Sent: Saturday, September 12, 2009 7:54 AM
To: Windley, Larry (Carper)
Cc: Richards, Tom (Carper); 'alan.levin@state.de.us'
Subject: RE: Congratulations

Thanks for your note.

As you know, I am not involved in the DOE process, but let me see what I can find out.

-----Original Message-----

From: Windley, Larry (Carper) [mailto:Larry_Windley@carper.senate.gov]
Sent: Monday, September 07, 2009 11:00 AM
To: Bloom, Ron
Cc: Richards, Tom (Carper); 'alan.levin@state.de.us'
Subject: Congratulations
Importance: High

Ron,

We were very pleased to hear that the President has picked you to be his senior counselor for manufacturing policy.

I want to bring you up to date on Fisker Automotive. We put together everything they needed to select the Boxwood Road plant in the 48 hours following our first meeting with Henrik last week. I think we have done an amazing job as a state in responding to this opportunity.

However, in order for Fisker to make anything in th US, they need to receive approval for their Advanced Technology Vehicle Program loan from US DOE. The company says it needs approval announced as part of the next round of loans on Sept. 14th or they may not be able to manufacture their next car, the Fisker KX, in the US.

While we can't influence the outcome of the loan decision; it is very important to make sure the application is handled quickly and efficiently. Senator Carper and I had a conversation with Secretary Chu last week regarding Fisker. Anything you can do is appreciated.

We have a unique opportunity to stage an amazing comeback for the auto industry in Delaware.

Larry Windley
State Director
Senator Carper
(b) (6)
Larry Windley
State Director
U.S. Senator Tom Carper
O (302) 674-3308
C (b) (6)

Samarias, Joseph

From: Bloom, Ron
Sent: Wednesday, September 09, 2009 10:43 PM
To: Koch, Al
Subject: RE: Congratulations on Your Promotion

Thanks. I am sure that I will find a way to ask for your help

Glad to hear about Fisker - please keep me posted.

-----Original Message-----

From: Koch, Al [mailto:(b) (6)@alixpartners.com]
Sent: Wednesday, September 09, 2009 12:06 PM
To: Bloom, Ron
Subject: Congratulations on Your Promotion

Ron,
Congratulations on your new position! After solving the domestic auto problem (we hope) you now have the entire U.S. manufacturing industry on your plate.

You are terrific for the job, which will be anything but easy. You've got the management, financial and labor background and appreciation. Best wishes going forward. I cannot think of anyone better qualified. Please let me know if I can be helpful to you in any way.

By the way, your referral to me on short notice of Fisker Automotive appears to be bearing fruit. Fisker has visited both the Pontiac, MI assembly plant and the Wilmington, DE assembly plant. The Delaware plant appears to be favored. Gov. Markell, Sen. Carper and Alan Levin (Economic Development) are the model of how a State should respond to an opportunity. If they were fireman they would have the fire truck rolling out of the firehouse before the alarm bell stopped ringing. And, they've really got their act together. Other states could really learn from them. This Friday Fisker will have a follow-up visit to the plant. The Governor hopes to stop by if his schedule permits. But, on Fisker's first visit the Governor changed his schedule and he, Senator Carper and Alan Levin had dinner with Mr. Fisker. Pretty impressive to me and, as it turns out, to Mr. Fisker as well.

Please let me know if your contact information will be changing as a result of your expanded responsibilities.

Best,
Al

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Samarias, Joseph

From: Jack Markell (b) (6)
Sent: Tuesday, September 08, 2009 4:46 PM
To: Bloom, Ron
Subject: Re: Congratulations

ok. i will call you at 7. thanks.

On Tue, Sep 8, 2009 at 12:51 PM, <Ron.Bloom@do.treas.gov> wrote:
> 202.622.8811

>
> -----Original Message-----
> From: Jack Markell [mailto:(b) (6)]
> Sent: Tuesday, September 08, 2009 11:11 AM
> To: Bloom, Ron
> Subject: Re: Congratulations

>
> sounds good. what number should i call you on?
>
> On Tue, Sep 8, 2009 at 9:34 AM, <Ron.Bloom@do.treas.gov> wrote:
>> How about tomorrow morning early - 7:00 am?

>>
>> -----Original Message-----
>> From: Jack Markell [mailto:(b) (6)]
>> Sent: Tuesday, September 08, 2009 8:57 AM
>> To: Bloom, Ron
>> Subject: Re: Congratulations
>>
>> the main issue appears to be their loan from the Department of Energy.
>> Do you have a few minutes today or tomorrow to discuss? If so,
>> what's the best way for me to get that scheduled?
>> thanks,
>> jack

>>
>> On Tue, Sep 8, 2009 at 6:29 AM, <Ron.Bloom@do.treas.gov> wrote:
>>> Thanks.
>>>
>>> I don't, but what a small world, eh?
>>>
>>> I am aware of the Fisker conversations - let me know if there is
>>> anything I can do

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>>> From: Jack Markell [mailto:(b) (6)]
>>> Sent: Tuesday, September 08, 2009 5:35 AM
>>> To: Bloom, Ron
>>> Subject: Congratulations
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>>> Ron,
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>>> Congratulations on your new position. Very exciting.
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>>> I also saw the Habonim/Galil article about you. I don't know if you
>>> remember Susan Levin from those old days, but she sent it to Judy
>>> and Judy sent it to me.

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>>> We've had some very positive conversations with Fisker about the GM
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Samarias, Joseph

From: Windley, Larry (Carper) [Larry_Windley@carper.senate.gov]
Sent: Monday, September 07, 2009 11:31 AM
To: Bloom, Ron
Cc: 'alan.levin@state.de.us'; Richards, Tom (Carper)
Subject: Fisker

Ron,

Our understanding is that DOE had AT Kearney review Fisker's business plan and their findings were favorable. As you will see from their plan below, an East Coast site with a deepwater port is perfect. We have a dedicated auto terminal at the Port of Wilmington that is a straight shot of 5 miles to the Boxwood plant via rail.

This is the excerpt we received from Fisker's plan.

"Please find attached our headcount forecast for the Karma and the Kx program.

The manufacturing numbers are for the production of all parts and components by our US suppliers.

Assembly is for the activities in our factory to produce the Kx (there is no number for the Karma, since it's assembled in Finland).

ED&D (development only) is indicating the amount of external help we employ through engineering companies (i.e. EDAG).

Retail and service is our dealers.

It is very likely that several of our suppliers will start relocating some of their resources closer to our plant.

Some of our development activities will be moved to the factory too (engineering and product development).

Start of production for the Kx is in April 2012. This will allow us to produce approx. 30,000 cars in 2012, 80,000 cars in 2013 and 100,000 cars in 2014.

The Karma program will run until the end of 2016 and all cars will be assembled by Valmet in Finland. The successor of the Karma will be assembled in our US factory.

Starting point for this program will be at the same time we face out the current model (end of 2016) with a production volume of 15,000 cars annually.

We will use the Kx factory to build all prototypes and test mules during the development process, a small production of pre-development cars will therefore start already in 2011.

The renovation of the building should start immediately after the acquisition. I'm hoping to see that kick-off already in March/April next year.

Larry Windley
State Director
U.S. Senator Tom Carper
O (302) 674-3308
C (b) (6)

Samarias, Joseph

From: Windley, Larry (Carper) [Larry_Windley@carper.senate.gov]
Sent: Monday, September 07, 2009 11:00 AM
To: Bloom, Ron
Cc: Richards, Tom (Carper); 'alan.levin@state.de.us'
Subject: Congratulations

Importance: High

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I want to bring you up to date on Fisker Automotive. We put together everything they needed to select the Boxwood Road plant in the 48 hours following our first meeting with Henrik last week. I think we have done an amazing job as a state in responding to this opportunity.

However, in order for Fisker to make anything in th US, they need to receive approval for their Advanced Technology Vehicle Program loan from US DOE. The company says it needs approval announced as part of the next round of loans on Sept. 14th or they may not be able to manufacture their next car, the Fisker KX, in the US.

While we can't influence the outcome of the loan decision; it is very important to make sure the application is handled quickly and efficiently. Senator Carper and I had a conversation with Secretary Chu last week regarding Fisker. Anything you can do is appreciated.

We have a unique opportunity to stage an amazing comeback for the auto industry in Delaware.

Larry Windley
State Director
Senator Carper

(b) (6)

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U.S. Senator Tom Carper
O (302) 674-3308

C (b) (6)

Samarias, Joseph

From: Levin Alan (DEDO) [Alan.Levin@state.de.us]
Sent: Wednesday, September 02, 2009 11:39 AM
To: (b) (6) AlixPartners.com'
Cc: Bloom, Ron; Jackson Alan (Governor); 'Tom_Richards@carper.senate.gov'; 'Windley, Larry (Carper)'
Subject: GM Boxwood Road

Dear Mr. Koch,

Yesterday, the Governor and the Delaware Congressional Delegation met with the Principals of Fisker Automotive. Before that meeting, Mr. Fisker and Mr. Koehler toured the facility at Boxwood Road with representatives from GM and your company. From our discussions, it was apparent that they were impressed with the facility and what the location can offer to their operations. We are now at the stage that we need to determine what the price is for the facility. While Fisker may be interested in a small portion of the equipment, their main interest is in the building, the land, and the paint shop.

The reason Delaware is asking for the price is that we are hopeful that our expression of interest shows how important this is to the State and the people who live here. Fisker is on a tight timetable and our ability to deliver a reasonable price, that fits with their business plan, will go a long way to bringing this matter to a head and put this facility back into operation.

Please feel free to contact me with any questions that you may have. I thank you for your time and look forward to your response.

Sincerely,

Alan B. Levin

Director

Delaware Economic Development Office

99 Kings Highway

Dover, DE 19901-7305

302-672-6808

(b) (6) (cell)

Samarias, Joseph

From: Bloom, Ron
Sent: Monday, August 31, 2009 3:56 PM
To: Windley, Larry (Carper); Stevens, Haley
Cc: Richards, Tom (Carper); 'Levin Alan (DEDO)'
Subject: RE: Fisker Automotive

Thanks for the update.

Please keep us posted.

-----Original Message-----

From: Windley, Larry (Carper) [mailto:Larry_Windley@carper.senate.gov]
Sent: Monday, August 31, 2009 3:56 PM
To: Stevens, Haley; Bloom, Ron
Cc: Richards, Tom (Carper); 'Levin Alan (DEDO)'
Subject: Fisker Automotive
Importance: High

Haley, Ron

Henrik Fisker of Fisker Automotive will be in Delaware tomorrow to visit the GM Boxwood Road Assembly plant. We know that three representatives from Alix will be with them. I am working with Alan Levin, the Cabinet Secretary in charge of economic development in Delaware. You met him in our meeting in DC and again on the call a few weeks ago. We have arranged for Governor Markell, Senator Carper, Congressman Castle and a representative for Senator Kaufman to meet with them. Senator Kaufman is on a CODEL overseas.

Our understanding is that Fisker needs to make a decision within the next week regarding a US location to manufacture his vehicles. I assume that US Dept of Energy is involved because of their Advanced Vehicle Technology Loan program and other incentives. Matt McMillen from the US Dept. of Energy will be with the group tomorrow. Therefore, it would appear that the federal government is very much involved in encouraging Mr. Fisker to move forward with his plans to make cars in the U.S. and possibly at one of the plants that have been closed under the GM restructuring.

Obviously, we want very much to see this occur in Delaware and will do everything possible to make that happen. Senator Carper asked me to touch base with you to make you aware of this effort and his interest in making it happen. During the phone call we had with you and Ed Montgomery; you were kind enough to offer assistance. While I know that you can not intervene on the decision; we would like to make sure we can call on federal agencies for assistance if Fisker decides to manufacture cars at the Boxwood Assembly plant. I have also placed calls to Al Koch; and, Missy Biden-Owens who is Secretary Chu's deputy chief of staff. We will make the case to Fisker for choosing our plant. Assuming we are successful, we will need everyone's help to make this happen.

I appreciate your help and look forward to following up after the Fisker visit tomorrow.

Larry

Larry Windley
State Director

U.S. Senator Tom Carper
2215 Federal Building
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From: Koch, Al [(b) (6)] [alixpartners.com]
Sent: Tuesday, August 11, 2009 6:41 PM
To: Bloom, Ron
Cc: Stenger, Ted
Subject: Fisker Automotive

Ron,
I wanted to give you a brief report.

My real estate team (Kyle Braden and Mike Deighan) and I spoke this afternoon with Barney Koehler and Laura Lovelace. Barney is the co-founder and COO of Fisker Automotive.

Barney outlined his needs, which include an assembly plant of at least 1.5 million feet and a paint shop. He identified California as highly desirable but also Michigan and Ohio as desirable locations. His timing is to make a site selection by next March and to begin production approximately 18 months thereafter. He said that the Department of Energy and A.T. Kearney have said that Fisker should plan for 100,000 units annually. I will say that as Barney rattled through the various brands that he is building or planning I got a little lost. Hopefully, the need for an assembly location is real and not speculative.

We offered three locations that meet his needs - all have a relatively new paint shop:

- * Delaware - 3.2 million feet
- * Pontiac, MI - 3.5 million feet
- * Moraine, OH - 4.5 million feet

Barney was intrigued by the possibilities and indicated that he would like to visit all three locations, desirably within the next month. We told him that we can accommodate his schedule. I told him that he could expect each of these locations to be aggressive with respect to economic incentives.

We will keep you posted. Our first call today was encouraging. Thanks for referring Laura Lovelace to me.

Regards,
Al

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Samarias, Joseph

From: Laura Lovelace [(b) (6) wellfordenergy.com]
Sent: Tuesday, August 11, 2009 11:36 AM
To: 'Koch, Al'; 'Sharon B. Heaton'
Cc: Bloom, Ron; 'Braden, Kyle'; 'Deighan, Michael'
Subject: RE: Time Sensitive: referred by David Crane

Can you call into our conference line please: (b) (6)

-----Original Message-----

From: Koch, Al [mailto:(b) (6) alixpartners.com]
Sent: Tuesday, August 11, 2009 11:30 AM
To: Laura Lovelace
Cc: Ron.Bloom@do.treas.gov; Braden, Kyle; Deighan, Michael
Subject: RE: Time Sensitive: referred by David Crane

We can be available at 4:00 pm. Where would you like us to reach you?

Al

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Cc: Ron.Bloom@do.treas.gov; Braden, Kyle; Deighan, Michael
Subject: RE: Time Sensitive: referred by David Crane

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Importance: High

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Samarias, Joseph

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From: Bloom, Ron
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Cc: Albert A. Koch
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To: Bloom, Ron
Cc: 'Laura Lovelace'
Subject: Time Sensitive: referred by David Crane

Ron,

I represent Fisker Automotive and spoke with David Crane in Governor Schwarzenegger's office this morning who said that he was speaking with Ron later this afternoon and David would mention Fisker to Ron. But, in the meantime, David said I should go on and contact his office directly to follow through. Fisker is a PHEV maker based in California. Fisker has an ATVM application pending before the DoE for which we had been told the award would be this month. When the CRB met last Thursday to give final approval to Fisker, they through us a curveball by saying that we had to have a site selected prior to awarding the money. There are many nuances to this as to why this happened and I am happy to explain further. But suffice it to say that if Fisker does not have a site at least narrowed down THIS WEEK then they are at risk for losing their award; this could jeopardize their entire company. Senator Boxer's office can vouch for Fisker and their situation as well.

Fisker is interested in assuming the NUMMI site which Ron is working on to manufacture their hybrid-electric cars. We need quickly to get some information as to how we might go about doing this-who the point of contact is or what the possibilities are for this, if any.

Thank you, Ron!

Laura Seale Lovelace

President

Wellford Energy Advisors

555 11th Street, NW

Fifth Floor

Washington, DC 20004

(m) (b) (6)

(f) (b) (6)

(b) (6) www.wellfordenergy.com

www.wellfordenergy.com

Samarias, Joseph

From: Laura Lovelace [(b) (6)]wellfordenergy.com]
Sent: Monday, August 10, 2009 4:59 PM
To: Bloom, Ron
Cc: 'Laura Lovelace'
Subject: Time Sensitive: referred by David Crane

Ron,

I represent Fisker Automotive and spoke with David Crane in Governor Schwarzenegger's office this morning who said that he was speaking with Ron later this afternoon and David would mention Fisker to Ron. But, in the meantime, David said I should go on and contact his office directly to follow through. Fisker is a PHEV maker based in California. Fisker has an ATVM application pending before the DoE for which we had been told the award would be this month. When the CRB met last Thursday to give final approval to Fisker, they through us a curveball by saying that we had to have a site selected prior to awarding the money. There are many nuances to this as to why this happened and I am happy to explain further. But suffice it to say that if Fisker does not have a site at least narrowed down THIS WEEK then they are at risk for losing their award; this could jeopardize their entire company. Senator Boxer's office can vouch for Fisker and their situation as well.

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Fifth Floor

Washington, DC 20004

(m) [(b) (6)]

(f) [(b) (6)]

[(b) (6)] wellfordenergy.com

www.wellfordenergy.com

Samarias, Joseph

From: Bloom, Ron
Sent: Wednesday, August 12, 2009 8:58 AM
To: 'Brian_C._Deese (b)(2), (b)(6)'; Osias, Brian
Subject: Fw: Fisker Automotive

BO - can we find out something about these guys.

----- Original Message -----

From: Koch, Al (b) (6) alixpartners.com>
To: Bloom, Ron
Cc: Stenger, Ted <(b) (6) alixpartners.com>
Sent: Tue Aug 11 18:40:59 2009
Subject: Fisker Automotive

Ron,
I wanted to give you a brief report.

My real estate team (Kyle Braden and Mike Deighan) and I spoke this afternoon with Barney Koehler and Laura Lovelace. Barney is the co-founder and COO of Fisker Automotive.

Barney outlined his needs, which include an assembly plant of at least 1.5 million feet and a paint shop. He identified California as highly desirable but also Michigan and Ohio as desirable locations. His timing is to make a site selection by next March and to begin production approximately 18 months thereafter. He said that the Department of Energy and A.T. Kearney have said that Fisker should plan for 100,000 units annually. I will say that as Barney rattled through the various brands that he is building or planning I got a little lost. Hopefully, the need for an assembly location is real and not speculative.

We offered three locations that meet his needs - all have a relatively new paint shop:

- * Delaware - 3.2 million feet
- * Pontiac, MI - 3.5 million feet
- * Moraine, OH - 4.5 million feet

Barney was intrigued by the possibilities and indicated that he would like to visit all three locations, desirably within the next month. We told him that we can accommodate his schedule. I told him that he could expect each of these locations to be aggressive with respect to economic incentives.

We will keep you posted. Our first call today was encouraging. Thanks for referring Laura Lovelace to me.

Regards,
Al

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Samarias, Joseph

From: Bloom, Ron
Sent: Wednesday, August 12, 2009 8:57 AM
To: (b) (6) AlixPartners.com'
Cc: (b) (6) alixpartners.com'
Subject: Re: Fisker Automotive

Thanks.

----- Original Message -----

From: Koch, Al (b) (6) alixpartners.com>
To: Bloom, Ron
Cc: Stenger, Ted (b) (6) alixpartners.com>
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Samarias, Joseph

From: Osias, Brian
Sent: Friday, October 23, 2009 4:57 PM
To: Bloom, Ron; Markowitz, DavidDisabled; Malik, SadiqDisabled; Stevens, Haley; 'Deese, Brian C.'
Subject: Fisker Near Deal for GM Plant

THE WALL STREET JOURNAL.

WSJ.com

BUSINESS

OCTOBER 23, 2009, 4:31 P.M. ET

Fisker Near Deal for GM Plant

By JOSH MITCHELL

California startup Fisker Automotive Inc. is in advanced talks to buy an old General Motors Co. plant in Wilmington, Del., to build a plug-in electric hybrid vehicle that would hit the U.S. market in 2012.

"I think it's pretty much done," said a person close to the talks, who spoke on the condition of anonymity because the deal hadn't been completed.

Russell Datz, a spokesman for Fisker, said that talks were continuing and that the company planned to make an announcement Tuesday.

A spokesman for AlixPartners LLP, the restructuring firm overseeing the Wilmington plant and other old GM assets, declined to comment.

Fisker Chief Executive Henrik Fisker said earlier this week that the company had identified a U.S. site to build a \$48,000 hybrid vehicle marketed toward families. The plant would likely employ at least 1,500 workers and produce up to 100,000 cars annually, he said.

The plant under discussion is GM's 3.2 million-square-foot Boxwood Road assembly plant, idled since July. The plant, built in 1947, once assembled the Saturn Sky and Pontiac Solstice.

Fisker's family hybrid—being developed under the name Project NINA—would be the company's second hybrid to hit the U.S. market under existing plans. Fisker plans to begin delivering the Karma, an \$89,000 luxury sports car being assembled in Finland, to U.S. customers next summer. Mr. Fisker said he expected that the Karma would eventually be built in the U.S.

Fisker was awarded a \$528 million loan from the Department of Energy last month to develop the two vehicles.

The Irvine-based company, which Mr. Fisker started in 2007 after stints as a designer for BMW and Aston Martin, has been backed by well-known venture capitalists including Kleiner Perkins Caufield & Byers.

Write to Josh Mitchell at joshua.mitchell@dowjones.com

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www.djreprints.com

Brian Osias

Department of the Treasury

Office: 202-622-1258

Cell: (b) (6)

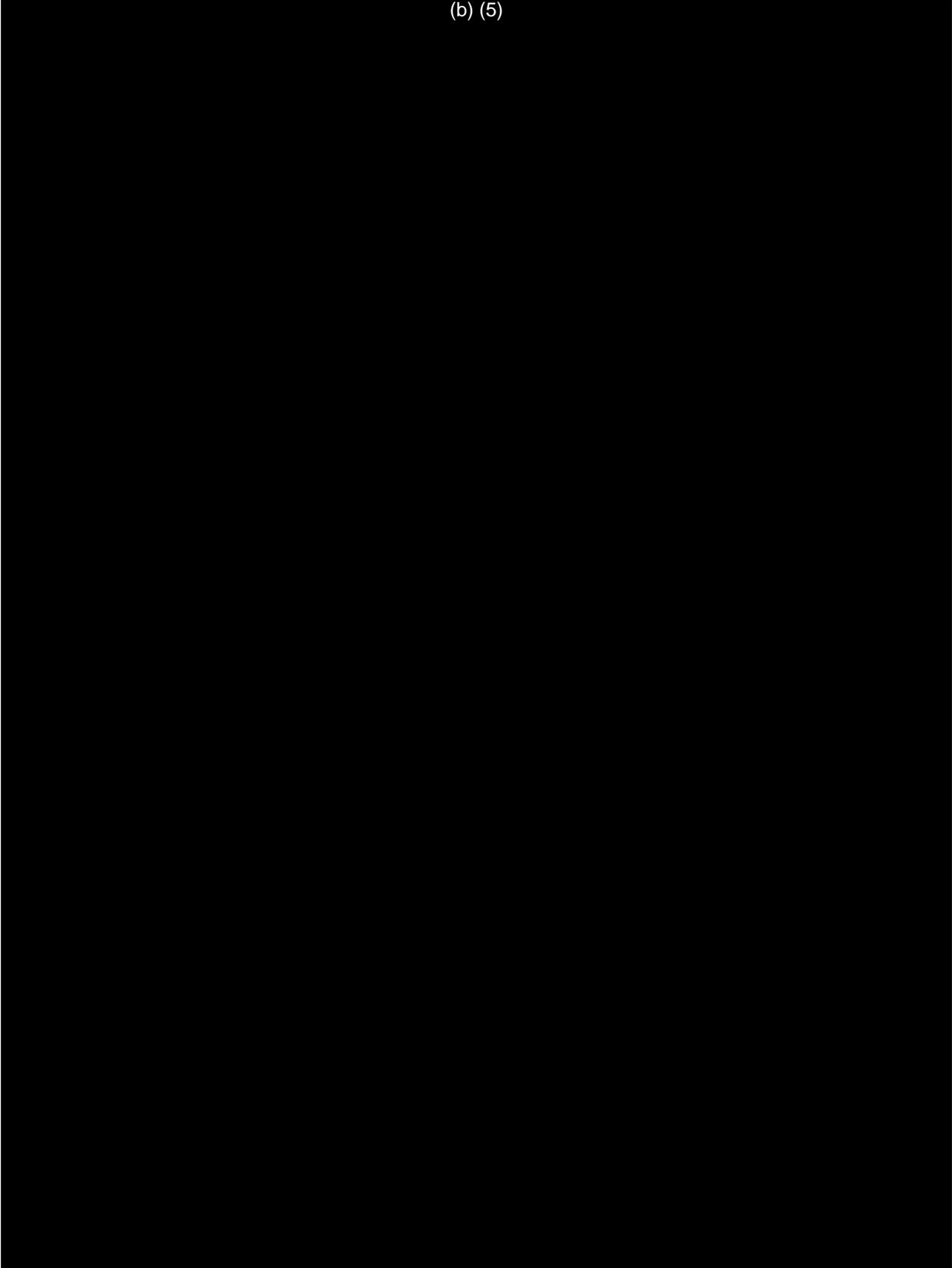
brian.osias@do.treas.gov

Samarias, Joseph

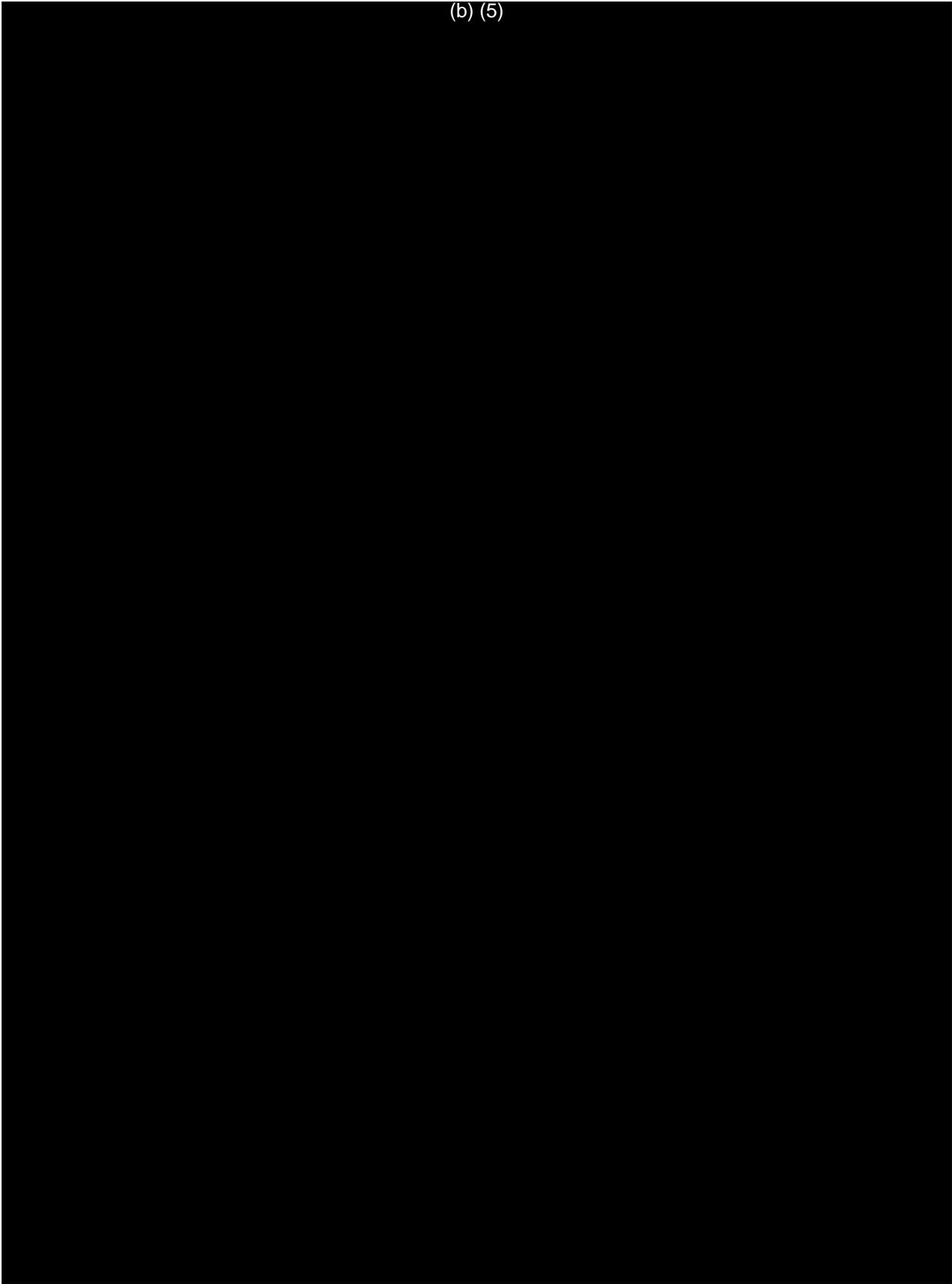
From: Deese, Brian C. [REDACTED] (b)(2), (b)(6)
Sent: Thursday, October 22, 2009 7:57 PM
To: Bloom, Ron
Subject: FW: VP - Fisker Draft
Attachments: fiskerevent dra3 bd.doc

Don't circulate but read. It's pretty bad-ass.

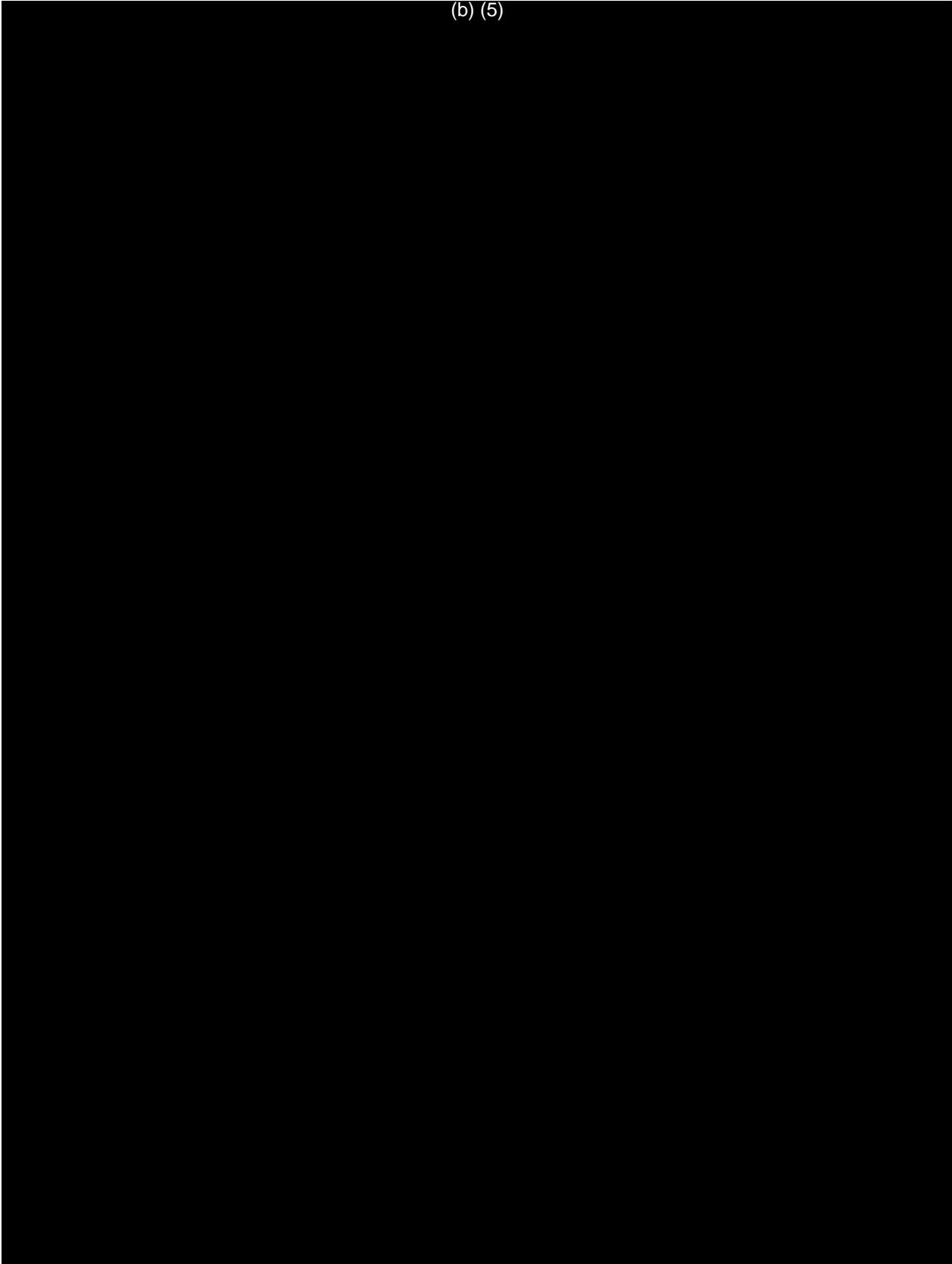
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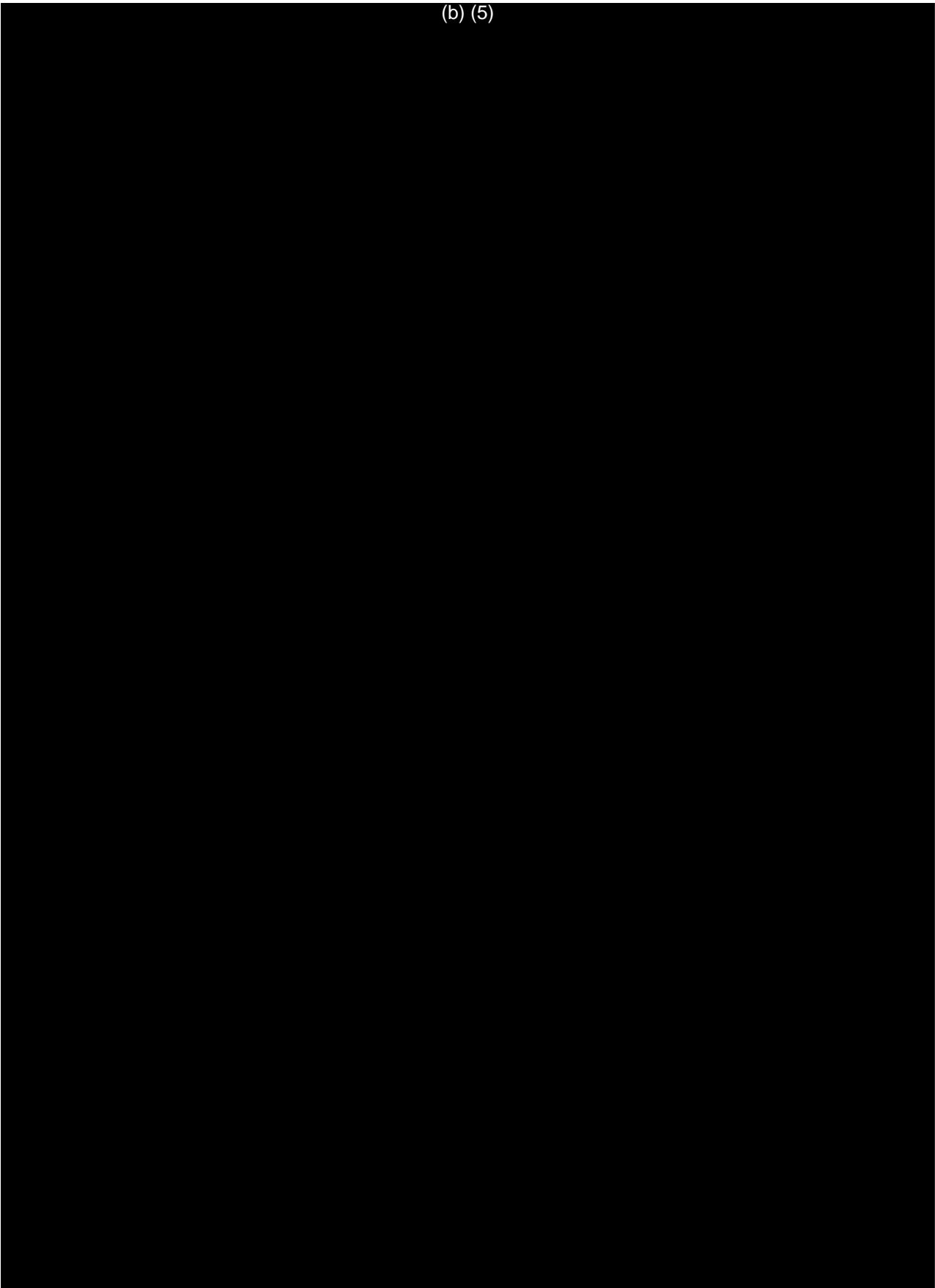


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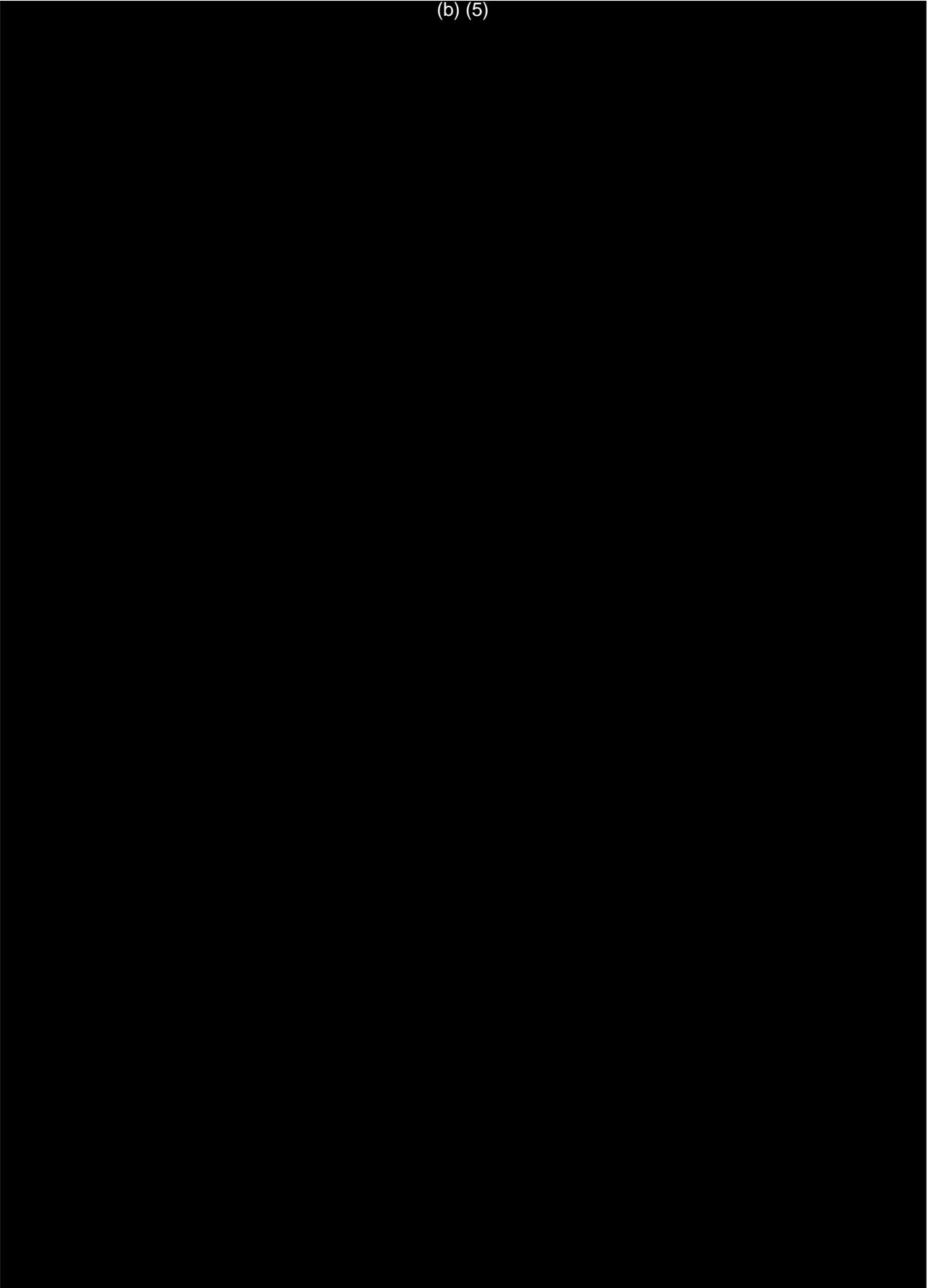


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(b) (5)

Samarias, Joseph

From: Tracey-Mooney, Maureen - OSEC [Tracey-Mooney.Maureen@dol.gov]
Sent: Friday, October 16, 2009 8:30 PM
To: brian_c._deese (b)(2), (b)(6); (b)(6) alixpartners.com; (b)(6) alixpartners.com
Cc: Malik, Sadiq
Subject: Re: Fisker in Wilmington!

Sho thang

From: Deese, Brian C. (b)(2), (b)(6)
To: (b)(6) alixpartners.com <(b)(6) alixpartners.com>; Tracey-Mooney, Maureen - OSEC; (b)(6) alixpartners.com <(b)(6) alixpartners.com>
Cc: sadiq.malik@do.treas.gov <sadiq.malik@do.treas.gov>
Sent: Fri Oct 16 20:28:12 2009
Subject: Re: Fisker in Wilmington!

Works for me.

From: Braden, Kyle
To: Tracey-Mooney, Maureen - OSEC ; Deighan, Michael ; Deese, Brian C.
Cc: sadiq.malik@do.treas.gov
Sent: Fri Oct 16 20:27:06 2009
Subject: RE: Fisker in Wilmington!

Can we do 10am tomorrow? If so, please use my dial in:

(b)(6)

Thanks.

From: Tracey-Mooney, Maureen - OSEC [mailto:Tracey-Mooney.Maureen@dol.gov]
Sent: Friday, October 16, 2009 8:08 PM
To: Deighan, Michael; Braden, Kyle; brian_c._deese (b)(2), (b)(6)
Cc: sadiq.malik@do.treas.gov
Subject: Re: Fisker in Wilmington!

Looping brian. When works tomorrow for a call? Any time after 10 works for me.

From: Deighan, Michael <(b) (6)@alixpartners.com>
To: Braden, Kyle <(b) (6)@alixpartners.com>
Cc: Tracey-Mooney, Maureen - OSEC; sadiq.malik@do.treas.gov <sadiq.malik@do.treas.gov>
Sent: Fri Oct 16 18:51:13 2009
Subject: Re: Fisker in Wilmington!

I am available tomorrow or Monday. The Fisker board approved the site this afternoon.

Mike Deighan

(b) (6)

On Oct 16, 2009, at 5:58 PM, "Braden, Kyle" <(b) (6)@alixpartners.com> wrote:

Mike – would you have some time on Monday to brief Maureen and Brian on your discussions with the Gov's office? We will be passing along only what we have heard from the state. Obviously, we have no direct interaction with the White House or Biden.

Thanks.

From: Tracey-Mooney, Maureen - OSEC [mailto:Tracey-Mooney.Maureen@dol.gov]
Sent: Friday, October 16, 2009 5:44 PM
To: Braden, Kyle; sadiq.malik@do.treas.gov
Subject: Re: Fisker in Wilmington!

Brian asked me to see if we could set up a call w/whoever on your team knows the most about the deal sometime this weekend or on monday. Can you loop the right person into the email chain?

From: Braden, Kyle <(b) (6)@alixpartners.com>
To: Tracey-Mooney, Maureen - OSEC; sadiq.malik@do.treas.gov <sadiq.malik@do.treas.gov>
Sent: Fri Oct 16 17:21:34 2009
Subject: RE: Fisker in Wilmington!

The VP/Pres thing is being told to us by Alan Levine in the Gov's office. Sorry, don't know specifics.

From: Tracey-Mooney, Maureen - OSEC [mailto:Tracey-Mooney.Maureen@dol.gov]
Sent: Friday, October 16, 2009 5:09 PM
To: Braden, Kyle; sadiq.malik@do.treas.gov
Subject: Re: Fisker in Wilmington!

Also - do you know if vp knows and if so who in the vp's office they have been working with? When you said delaware thought he would be there did you mean the gov's office?

From: Tracey-Mooney, Maureen - OSEC
To: '(b) (6) alixpartners.com' <(b) (6) alixpartners.com>; 'sadiq.malik@do.treas.gov' <sadiq.malik@do.treas.gov>
Sent: Fri Oct 16 16:52:24 2009
Subject: Re: Fisker in Wilmington!

Thanks for the heads up and yay!

What has the convo been like re allocation of clean up dollars? Want to make sure we are aware of how those commitments interface with any potential global deal.

From: Braden, Kyle <(b) (6) alixpartners.com>
To: Tracey-Mooney, Maureen - OSEC
Sent: Fri Oct 16 16:33:01 2009
Subject: Fisker in Wilmington!

The Ohio option has fizzled and Fisker was in Wilmington today with an event marketing team planning the announcement of the signing of the LOI to purchase the plant. We have been talking with Delaware and they mentioned that Biden (and maybe the President) along with other cabinet members will be in attendance. The tentative date is October 27 (which may conflict with the Environmental Meeting I sent to you earlier)

Just a heads up. Have a good weekend.

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Samarias, Joseph

From: Stenger, Ted [(b) (6) alixpartners.com]
Sent: Monday, September 28, 2009 11:24 AM
To: Malik, Sadiq
Subject: FW: Fisker ("Gore-Backed Car Firm Gets Large U.S. Loan")

You were right about Gore being a Fisker backer.
Ted

From: Yost, Tim [(b) (6) alixpartners.com]
Sent: Monday, September 28, 2009 9:46 AM
To: Koch, Al [(b) (6) alixpartners.com]; Stenger, Ted [(b) (6) alixpartners.com]; Redwine, James [(b) (6) alixpartners.com]; Selzer, Jim [(b) (6) alixpartners.com]; Braden, Kyle [(b) (6) alixpartners.com]; Cook, Christian [(b) (6) alixpartners.com]; Head, David [(b) (6) alixpartners.com]; Morrow, Tom [(b) (6) alixpartners.com]; Yost, Tim [(b) (6) alixpartners.com]
Subject: WSJ: Fisker ("Gore-Backed Car Firm Gets Large U.S. Loan")

SEPTEMBER 25, 2009

Gore-Backed Car Firm Gets Large U.S. Loan By JOSH

MITCHELL<http://online.wsj.com/search/search_center.html?KEYWORDS=JOSH+MITCHELL&ARTICLESEARCHQUERY_PARSER=bylineAND> and STEPHEN

POWER<http://online.wsj.com/search/search_center.html?KEYWORDS=STEPHEN+POWER&ARTICLESEARCHQUERY_PARSER=bylineAND>

(See Corrections & Amplifications below.)<<http://online.wsj.com/article/SB125383160812639013.html#MARK>>

WASHINGTON -- A tiny car company backed by former Vice President Al Gore has just gotten a \$529 million U.S. government loan to help build a hybrid sports car in Finland that will sell for about \$89,000.

The award this week to California startup Fisker Automotive Inc. follows a \$465 million government loan to Tesla Motors Inc., purveyors of a \$109,000 British-built electric Roadster. Tesla is a California startup focusing on all-electric vehicles, with a number of celebrity endorsements that is backed by investors that have contributed to Democratic campaigns.

The awards to Fisker and Tesla have prompted concern from companies that have had their bids for loans rejected, and criticism from groups that question why vehicles aimed at the wealthiest customers are getting loans subsidized by taxpayers.

"This is not for average Americans," said Leslie Paige, a spokeswoman for Citizens Against Government Waste, an anti-tax group in Washington. "This is for people to put something in their driveway that is a conversation piece. It's status symbol thing."

DOE officials spent months working with Fisker on its application, touring its Irvine, Calif., and Pontiac, Mich., facilities and test-driving prototypes.

Matt Rogers, who oversees the department's loan programs as a senior adviser to Energy Secretary Steven Chu, said Fisker was awarded the loan after a "detailed technical review" that concluded the company could eventually deliver a highly fuel-efficient hybrid car to a mass audience. Fisker said most of its DOE loan will be used to finance U.S. production of a \$40,000 family sedan that has yet to be designed.

"It's the ability to drive significant change in fuel economy across a large market segment" that swayed the department to approve the Fisker loan, Mr. Rogers said. "We got quite excited."

Henrik Fisker, who designed cars for BMW, Aston Martin and Tesla before starting his Fisker Automotive in 2007, said his goal is to build the first plug-in electric hybrids that won't sacrifice the luxury, performance and looks of traditional gas-powered luxury cars.

The Karma will target an exclusive audience -- Gore was one of the first to sign up for one. Mr. Fisker says all new technology starts out being expensive. He pointed to flat-screen televisions that once started at \$25,000 but are now affordable to the mass market.

The four-door Karma, powered by a lithium-ion battery, will be able to run solely on electric power for 50 miles, and will achieve an average fuel economy of 100 mpg over the span of a year, the company says. Production is scheduled to start in December, with about 15,000 vehicles a year expected to hit the U.S. market starting next June.

Many of the 1,500 people who have made deposits on the Karma are former BMW and Mercedes owners who want an environmentally friendly car without sacrificing luxury, Mr. Fisker said.

He said he pitched the Karma to Mr. Gore at an event hosted by KPCB last year, and that the former vice president almost immediately submitted a down payment for the car.

Kalee Kreider, a spokeswoman for Mr. Gore, confirmed that the former vice president backs Fisker and purchased a Karma. "He believes that a global shift of the automobile fleet toward electric vehicles, accompanying a shift toward renewable-energy generation, represents an important part of a sensible strategy for solving the climate crisis," she said in a statement.

Fisker's top investors include Kleiner Perkins Caufield & Byers, a veteran Silicon Valley venture-capital firm of which Gore is a partner. Employees of KPCB have donated more than \$2.2 million to political campaigns, mostly for Democrats, including President Barack Obama and Hillary Clinton, according to the Center for Responsive Politics, a nonpartisan group that tracks campaign contributions.

Officials at Kleiner Perkins didn't return requests for comment.

Asked whether Mr. Gore had any influence on Fisker's application, the DOE's Rogers said, "None at all."

"This is a very attractive, very across-party-lines kind of vehicle," Mr. Rogers said. "All of the detailed due diligence [was] done by independent review teams."

Other Fisker investors include Eco-Drive (Capital) Partners LLC, an investment consortium, and Qatar Investment Authority, a state-run investor based in Qatar.

Fisker's government loans will come from a \$25 billion program established by Congress in 2007 to help auto makers invest in the technology to meet a new congressional mandate to improve fuel efficiency. In June, the DOE awarded the first \$8 billion from the program to Ford Motor Co., Nissan Motor Co., and Tesla, which are all developing electric cars.

Some companies that have been turned down for loans from DOE say they did not get much feedback from the department about their applications. O. John Coletti, president of EcoMotors International of Troy, Mich., said his company applied for a \$20 million loan from the agency last December, and last month got a one-page rejection letter from the loan program's director, Lachlan Seward. EcoMotors' lead investor is Vinod Khosla, himself a former Kleiner Perkins partner and a longtime campaign contributor to Republicans and Democrats alike.

"I don't have an issue with the winners ... it's possible somebody has better ideas than us," Mr. Coletti said. At the same time, he said, "More feedback from DOE on a timely basis would be wonderful. When you're running a business you'd like to know whether you're going to be able to take advantage of this opportunity."

Mr. Coletti's company -- which makes diesel engines and is still waiting to hear from the Department on a separate loan application to help it build a manufacturing facility -- isn't without politically well-connected patrons, either. Its major investor is Vinod Khosla, himself a former Kleiner Perkins partner who has donated to campaigns.

Scott Redmond, CEO of XP Vehicles Inc., said he met with DOE officials twice in Washington after applying for a \$40 million loan to develop a \$15,000 to \$25,000 hybrid, and that both times he was told his application looked good. Since receiving a rejection letter from DOE in August, Redmond said, he has been unable to get a full explanation as to why his request was turned down.

Mr. Rogers said he was not at liberty to discuss individual applications that had been turned down, but said the process has been handled fairly and objectively.

Write to Josh Mitchell at joshua.mitchell@dowjones.com and Stephen Power at stephen.power@wsj.com

Corrections & Amplifications

Tesla Motors Inc. produces all-electric vehicles. A previous version of this article incorrectly stated that Tesla produces hybrid gas-electric vehicles.

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Samarias, Joseph

From: Malik, Sadiq
Sent: Monday, September 28, 2009 12:10 PM
To: Stenger, Ted
Subject: RE: Fisker ("Gore-Backed Car Firm Gets Large U.S. Loan")

Thank you for sending/sharing.

-----Original Message-----

From: Stenger, Ted [mailto:(b) (6)@alixpartners.com]
Sent: Monday, September 28, 2009 11:24 AM
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Subject: WSJ: Fisker ("Gore-Backed Car Firm Gets Large U.S. Loan")

SEPTEMBER 25, 2009

Gore-Backed Car Firm Gets Large U.S. Loan By JOSH

MITCHELL<http://online.wsj.com/search/search_center.html?KEYWORDS=JOSH+MITCHELL&ARTICLESEARCHQUERY_PARSER=byline
AND> and STEPHEN

POWER<http://online.wsj.com/search/search_center.html?KEYWORDS=STEPHEN+POWER&ARTICLESEARCHQUERY_PARSER=byline
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(See Corrections & Amplifications below.)<<http://online.wsj.com/article/SB125383160812639013.html#MARK>>

WASHINGTON -- A tiny car company backed by former Vice President Al Gore has just gotten a \$529 million U.S. government loan to help build a hybrid sports car in Finland that will sell for about \$89,000.

The award this week to California startup Fisker Automotive Inc. follows a \$465 million government loan to Tesla Motors Inc., purveyors of a \$109,000 British-built electric Roadster. Tesla is a California startup focusing on all-electric vehicles, with a number of celebrity endorsements that is backed by investors that have contributed to Democratic campaigns.

The awards to Fisker and Tesla have prompted concern from companies that have had their bids for loans rejected, and criticism from groups that question why vehicles aimed at the wealthiest customers are getting loans subsidized by taxpayers.

"This is not for average Americans," said Leslie Paige, a spokeswoman for Citizens Against Government Waste, an anti-tax group in Washington. "This is for people to put something in their driveway that is a conversation piece. It's status symbol thing."

DOE officials spent months working with Fisker on its application, touring its Irvine, Calif., and Pontiac, Mich., facilities and test-driving prototypes.

Matt Rogers, who oversees the department's loan programs as a senior adviser to Energy Secretary Steven Chu, said Fisker was awarded the loan after a "detailed technical review" that concluded the company could eventually deliver a highly fuel-efficient hybrid car to a mass audience. Fisker said most of its DOE loan will be used to finance U.S. production of a \$40,000 family sedan that has yet to be designed.

"It's the ability to drive significant change in fuel economy across a large market segment" that swayed the department to approve the Fisker loan, Mr. Rogers said. "We got quite excited."

Henrik Fisker, who designed cars for BMW, Aston Martin and Tesla before starting his Fisker Automotive in 2007, said his goal is to build the first plug-in electric hybrids that won't sacrifice the luxury, performance and looks of traditional gas-powered luxury cars.

The Karma will target an exclusive audience -- Gore was one of the first to sign up for one. Mr. Fisker says all new technology starts out being expensive. He pointed to flat-screen televisions that once started at \$25,000 but are now affordable to the mass market.

The four-door Karma, powered by a lithium-ion battery, will be able to run solely on electric power for 50 miles, and will achieve an average fuel economy of 100 mpg over the span of a year, the company says. Production is scheduled to start in December, with about 15,000 vehicles a year expected to hit the U.S. market starting next June.

Many of the 1,500 people who have made deposits on the Karma are former BMW and Mercedes owners who want an environmentally friendly car without sacrificing luxury, Mr. Fisker said.

He said he pitched the Karma to Mr. Gore at an event hosted by KPCB last year, and that the former vice president almost immediately submitted a down payment for the car.

Kalee Kreider, a spokeswoman for Mr. Gore, confirmed that the former vice president backs Fisker and purchased a Karma. "He believes that a global shift of the automobile fleet toward electric vehicles, accompanying a shift toward renewable-energy generation, represents an important part of a sensible strategy for solving the climate crisis," she said in a statement.

Fisker's top investors include Kleiner Perkins Caufield & Byers, a veteran Silicon Valley venture-capital firm of which Gore is a partner. Employees of KPCB have donated more than \$2.2 million to political campaigns, mostly for Democrats, including President Barack Obama and Hillary Clinton, according to the Center for Responsive Politics, a nonpartisan group that tracks campaign contributions.

Officials at Kleiner Perkins didn't return requests for comment.

Asked whether Mr. Gore had any influence on Fisker's application, the DOE's Rogers said, "None at all."

"This is a very attractive, very across-party-lines kind of vehicle," Mr. Rogers said. "All of the detailed due diligence [was] done by independent review teams."

Other Fisker investors include Eco-Drive (Capital) Partners LLC, an investment consortium, and Qatar Investment Authority, a state-run investor based in Qatar.

Fisker's government loans will come from a \$25 billion program established by Congress in 2007 to help auto makers invest in the technology to meet a new congressional mandate to improve fuel efficiency. In June, the DOE awarded the first \$8 billion from the program to Ford Motor Co., Nissan Motor Co., and Tesla, which are all developing electric cars.

Some companies that have been turned down for loans from DOE say they did not get much feedback from the department about their applications. O. John Coletti, president of EcoMotors International of Troy, Mich., said his company applied for a \$20 million loan from the agency last December, and last month got a one-page rejection letter from the loan program's director, Lachlan Seward. EcoMotors' lead investor is Vinod Khosla, himself a former Kleiner Perkins partner and a longtime campaign contributor to Republicans and Democrats alike.

"I don't have an issue with the winners ... it's possible somebody has better ideas than us," Mr. Coletti said. At the same time, he said, "More feedback from DOE on a timely basis would be wonderful. When you're running a business you'd like to know whether you're going to be able to take advantage of this opportunity."

Mr. Coletti's company -- which makes diesel engines and is still waiting to hear from the Department on a separate loan application to help it build a manufacturing facility -- isn't without politically well-connected patrons, either. Its major investor is Vinod Khosla, himself a former Kleiner Perkins partner who has donated to campaigns.

Scott Redmond, CEO of XP Vehicles Inc., said he met with DOE officials twice in Washington after applying for a \$40 million loan to develop a \$15,000 to \$25,000 hybrid, and that both times he was told his application looked good. Since receiving a rejection letter from DOE in August, Redmond said, he has been unable to get a full explanation as to why his request was turned down.

Mr. Rogers said he was not at liberty to discuss individual applications that had been turned down, but said the process has been handled fairly and objectively.

Write to Josh Mitchell at joshua.mitchell@dowjones.com<<mailto:joshua.mitchell@dowjones.com>> and Stephen Power at stephen.power@wsj.com<<mailto:stephen.power@wsj.com>>

Corrections & Amplifications

Tesla Motors Inc. produces all-electric vehicles. A previous version of this article incorrectly stated that Tesla produces hybrid gas-electric vehicles.

Printed in The Wall Street Journal, page B6

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From: Tracey-Mooney, Maureen - OSEC [Tracey-Mooney.Maureen@dol.gov]
Sent: Friday, October 16, 2009 4:52 PM
To: (b) (6) alixpartners.com; Malik, Sadiq
Subject: Re: Fisker in Wilmington!

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Sent: Fri Oct 16 16:33:01 2009
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Samarias, Joseph

From: Braden, Kyle [(b) (6) alixpartners.com]
Sent: Friday, October 16, 2009 5:59 PM
To: Deighan, Michael; Tracey-Mooney, Maureen - OSEC; Malik, Sadiq
Subject: FW: Fisker in Wilmington!

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Sent: Friday, October 16, 2009 5:22 PM
To: Tracey-Mooney, Maureen - OSEC; Malik, Sadiq
Subject: RE: Fisker in Wilmington!

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From: Deighan, Michael [(b) (6) alixpartners.com]
Sent: Friday, October 16, 2009 6:51 PM
To: Braden, Kyle
Cc: Tracey-Mooney, Maureen - OSEC; Malik, Sadiq
Subject: Re: Fisker in Wilmington!

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Mike Deighan
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Sent: Friday, October 16, 2009 8:08 PM
To: (b) (6) alixpartners.com; (b) (6) alixpartners.com; brian_c._deese (b)(2), (b)(6)
Cc: Malik, Sadiq
Subject: Re: Fisker in Wilmington!

Looping brian. When works tomorrow for a call? Any time after 10 works for me.

From: Deighan, Michael <(b) (6) alixpartners.com>
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Cc: Tracey-Mooney, Maureen - OSEC; sadiq.malik@do.treas.gov <sadiq.malik@do.treas.gov>
Sent: Fri Oct 16 18:51:13 2009
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From: Malik, Sadiq
Sent: Saturday, October 24, 2009 5:56 AM
To: Osias, Brian
Subject: Re: Fisker Near Deal for GM Plant

Thx.

SENSITIVE / PRE-DECISIONAL

Sadiq A. Malik
Off: 202-622-4790

Cell: [REDACTED] (b) (6)

From: Osias, Brian
To: Bloom, Ron; Markowitz, David; Malik, Sadiq; Stevens, Haley; 'Deese, Brian C.'
Sent: Fri Oct 23 16:57:18 2009
Subject: Fisker Near Deal for GM Plant

THE WALL STREET JOURNAL

WSJ.com

BUSINESS

OCTOBER 23, 2009, 4:31 P.M. ET

Fisker Near Deal for GM Plant

By JOSH MITCHELL

California startup Fisker Automotive Inc. is in advanced talks to buy an old General Motors Co. plant in Wilmington, Del., to build a plug-in electric hybrid vehicle that would hit the U.S. market in 2012.

"I think it's pretty much done," said a person close to the talks, who spoke on the condition of anonymity because the deal hadn't been completed.

Russell Datz, a spokesman for Fisker, said that talks were continuing and that the company planned to make an announcement Tuesday.

A spokesman for AlixPartners LLP, the restructuring firm overseeing the Wilmington plant and other old GM assets, declined to comment.

Fisker Chief Executive Henrik Fisker said earlier this week that the company had identified a U.S. site to build a \$48,000 hybrid vehicle marketed toward families. The plant would likely employ at least 1,500 workers and produce up to 100,000 cars annually, he said.

The plant under discussion is GM's 3.2 million-square-foot Boxwood Road assembly plant, idled since July. The plant, built in 1947, once assembled the Saturn Sky and Pontiac Solstice.

Fisker's family hybrid—being developed under the name Project NINA—would be the company's second hybrid to hit the U.S. market under existing plans. Fisker plans to begin delivering the Karma, an \$89,000 luxury sports car being assembled in Finland, to U.S. customers next summer. Mr. Fisker said he expected that the Karma would eventually be built in the U.S.

Fisker was awarded a \$528 million loan from the Department of Energy last month to develop the two vehicles.

The Irvine-based company, which Mr. Fisker started in 2007 after stints as a designer for BMW and Aston Martin, has been backed by well-known venture capitalists including Kleiner Perkins Caufield & Byers.

Write to Josh Mitchell at joshua.mitchell@dowjones.com

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