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## Chrysler's Viper Brand May Still Be In Play After \$5.5 Mln Bid

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By Jeff Bennett OF DOW JONES NEWSWIRES

DETROIT (Dow Jones)--The future of Chrysler LLC's Viper may still be in play after the auto maker received a \$5.5 million bid for the brand.

Devon Motor Works made the pitch on May 15 to buy the brand and lease the Detroit plant where the hotrod is to be built until December, according to a bankruptcy court filing. Devon was advised that it needed to demonstrate its financing capabilities, but no additional information was provided.

**"Discussions are still in progress," said Fred Hubacker, an executive director with Conway, MacKenzie & Dunleavy in Birmingham, Mich., which is advising Devon.**

Devon Motor Works, based in Grand Rapids, Mich., was founded by entrepreneur Scott Devon who owns Cole's Quality Foods Inc.

"Chrysler has been approached by a number of parties interested in purchasing the business," Chrysler spokesman Dave Elshoff said.

"Chrysler continues to evaluate these proposals in an effort to maximize the value of the Viper business. No timeline has been established."

Details of the bid were outlined by Robert Manzo, an executive director with Capstone Advisory Group LLC, who is advising Chrysler in its restructuring.

Manzo said there were also discussions with two companies about purchasing Chrysler's Twinsburg, Ohio stamping plant. Another company inquired about buying the tooling from some of Chrysler's soon-to-be-

closed assembly plants. There are no indications that the talks progressed beyond the information stage.

Chrysler, which filed for bankruptcy April 30, announced last year it was selling Viper as part of a plan to cut about \$1 billion in costs. Viper, which went into production in 1992, injected a tough and fast feel into the Dodge brand with its V-10 engine.

Chrysler aims to close the Conner Avenue Assembly plant, home to the Viper, in December 2009. the plant employs about 100 people.