

Simpson Thacher Represents TD Bank Financial Group in \$6.3 Billion Acquisition of Chrysler Financial

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Simpson Thacher is representing TD Bank Financial Group in connection with its announced \$6.3 billion acquisition of Chrysler Financial from an affiliate of Cerberus Capital Management, L.P. Chrysler Financial is an independent financial services company doing business in the United States and Canada, offering retail financing programs in the United States through franchised automotive dealerships of all brands. The acquisition will give TD a platform for asset generation in the North American automotive lending market, enabling it to significantly grow its consumer loan portfolio. Following this transaction, TD expects to be positioned as a top 5 bank-owned auto lender in North America. The acquisition is expected to close in the second quarter of TD's 2011 fiscal year, pending regulatory approvals and satisfaction of other customary closing conditions.

The Simpson Thacher team included Lee Meyerson, Ellen Patterson, Atif Azher, Michael Holick, Ariel Oxman, Jim Cross, and David Shapiro (M&A); Steve Todrys, Jonathan Goldstein, Danny Salinas and Anthony Minervini (Tax); Gary Rice and Mark Chorazak (Bank Regulatory); Laura Palma (Securitization); Samantha Shipp and David Cheng (Executive Compensation and Benefits); Lori Lesser, Marcela Robledo and Anar Patel (Intellectual Property); Scott Dyer (Labor); Steve Delott (Insurance Regulatory); and Joe Tringali and Ketan Jhaveri (Antitrust).

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