

Marchionne Unveils His Final FCA Plan Before Retirement

BALOCCHO, Italy (AP) – In his last big presentation as CEO of Fiat Chrysler before retiring next year, Sergio Marchionne said June 1 that the Italian-American carmaker will this month hit its long-held goal of having no debt as it turns its focus to making more electrified cars.

As he announced the company's five-year plan, Marchionne broke with personal style and donned a tie instead of his signature sweater, as he said he would if the debt target was reached.

The daylong presentation of targets focused on Jeep SUVs, Ram trucks and premium brands Maserati and Alfa Romeo, which together "comprise the most sig-

nificant part of our revenues," Marchionne said. Plans for the brands relied heavily on adding electrified powertrains, a technology where Fiat Chrysler has lagged.

Notably absent were the marquee brands: Fiat and Chrysler, which both represent the less-profitable passenger cars currently off consumers' radar, particularly in the United States, where Fiat Chrysler makes more most of its profits, but also in fast-growing China.

The business plan is Marchionne's grand finale, 14 years to the day after he was named Fiat CEO. His tenure has included landmark deals, including the Fi-

at merger with bankrupt U.S. carmaker Chrysler and the spin-offs the industrial vehicle business and sports carmaker Ferrari.

The 65-year-old Italian-Canadian has his successor as CEO will come from within the company.

In a break from fashion tradition, Marchionne unzipped a knit cardigan to reveal a blue tie - the first, he said, he has worn in a decade. It is a gesture he had promised if Fiat eliminated debt, which he said will happen by the end of the month. Marchionne is famous for unfailingly wearing navy blue cashmere sweaters and never a tie, no matter the event.



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Marchionne celebrated FCA's being debt free by wearing a neck tie.



Ammann (left) and Barra (right) give Ronen a look at the Cruise AV.

GM, SoftBank Investing in New Technology

General Motors is joining forces with the SoftBank Vision Fund.

The deal was finalized on May 30, and the Fund will invest \$2.25 billion in GM Cruise, further strengthening the company's plans to commercialize AV technology at large scale. GM will also invest \$1.1 billion in GM Cruise upon closing of the transaction, said GM Chairman and CEO Mary Barra.

"Our Cruise and GM teams together have made tremendous

progress over the last two years," said Barra. "Teaming up with SoftBank adds an additional strong partner as we pursue our vision of zero crashes, zero emissions and zero congestion."

"GM has made significant progress toward realizing the dream of completely automated driving to dramatically reduce fatalities, emissions and congestion," said Michael Ronen, managing partner, SoftBank Investment Advisers. "The GM Cruise approach of a fully integrated

hardware and software stack gives it a unique competitive advantage. We are very impressed by the advances made by the Cruise and GM teams, and are thrilled to help them lead a historic transformation of the automobile industry."

"We're excited to be joining forces with a tech leader who shares our belief that AV technology will change the world," said GM President Dan Ammann. "We

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Ford repurposing this old Corktown factory to develop new technology.

Corktown Has Renaissance; Ford to Use Former Factory

The trend of new construction in downtown Detroit is continuing, thanks to Ford.

Marking its return to the Motor City, Ford is moving its electric vehicle and autonomous vehicle business teams into a refurbished former factory located in Detroit's historic Corktown neighborhood, said Ford spokeswoman Emma Bergg.

Much more than just a relocation, the move is a purpose-driven strategic decision, offering a new work environment and customizable workspace that will enable the acceleration of Ford's push into electrification and strengthen its development of self-driving vehicles said Sherif Marakby, Ford vice president, Autonomous Vehicles and Electrification.

"Moving our teams to Corktown will further enhance our electric and autonomous vehicle development," said Marakby. "It

gives our teams the workspace they need to promote collaboration and big thinking, and an urban setting that delivers crucial insight for both programs."

Serving as home to a number of companies over its 110-year history, the former factory is located in a thriving neighborhood that gives Ford teams the opportunity to immerse themselves in the lifestyle and mobility challenges of an urban environment, Bergg said. This daily immersion allows them to identify problems and generate solutions that will inform the development of the company's self-driving and electric vehicles.

The historic 45,000-square-foot building has undergone extensive renovation to bring about optimal working conditions for employees dedicated to autonomy and electrification, Bergg

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Power Races Penske Chevy to Indy Victory

Talk about living up to one's name. The winner of the 102nd Indianapolis 500 was Will Power.

Victory hasn't come easy for Power, said GM spokeswoman Afaf Farah. The racer didn't secure his first oval victory until his eighth Indy car season in 2011. But his seventh win, the 2018 Indianapolis 500, proved to be the biggest one of his career. The win also proved to be a success for Chevrolet Racing.

Power led a 1-2 Chevrolet sweep of the 102nd Indianapolis 500 presented by PennGrade Motor Oil with a 3.1589-second victory over pole-sitter Ed Carpenter, Farah said.

Power, who was the 2014 Veri-

zon IndyCar Series (VICS) champion, started on the outside of the front row in the No. 12 Verizon Team Penske Chevrolet for the 200-lap race. Ambient temperature was 91 degrees, tied for second-highest in race history. Power led for 59 laps.

"I can't describe it. I feel like collapsing. I want to cry. I was wondering if I would ever win it and thoughts went through my mind during the month," said Power, who in 10 previous starts came closest to winning in 2015 with a runner-up finish to fellow Team Chevy driver Juan Pablo Montoya. "This was the last box to tick, but I'm not done."

Chevrolet claimed its 10th Indi-

anapolis 500 victory dating to 1988 when Rick Mears won from the pole for Team Penske. Since its return to Verizon IndyCar Series competition in 2012 with the 2.2-liter twin-turbocharged, direct-injected V6 engine, Team Chevy has posted three 1-2 finishes.

"Will Power showed speed all month and today he delivered a huge win for his team, Roger Penske and Chevrolet," said Jim Campbell, GM's U.S. vice president of Performance Vehicles and Motorsports. "Will and his crew never gave up all race. They kept making the right adjustments on

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Race car driver Will Power entered the Indy 500 victory lane with the help of a powerful Chevy race engine.

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Hyundai Invests Millions in Alabama Plant

MONTGOMERY, Ala. (AP) – Officials say Hyundai is planning to invest more than \$350 million to build a plant in Alabama and also update an existing one there.

News outlets report the automotive manufacturer with headquarters in Seoul, South Korea, announced May 29 that it will invest \$388 million to construct the 260,000-square-foot (24,000-square-meter) engine head manufacturing plant, as well as enhance its assembly plant in Montgomery.

Gov. Kay Ivey says the investment will create 50 jobs in the area with an average annual salary of \$52,000. Hyundai Motor Manufacturing Alabama President and CEO Dong Ryeol Choi says the company is investing in new manufacturing technologies at the plant.

Officials say the money will support operations for making new models of Sonata and Elantra sedans. The new facility is scheduled to be operational by mid-2019.

GM, UAW Show Off Robots to 5th Grade Girls

GM Warren Transmission Operations and UAW Local 909 recently hosted nearly 130 5th grade girls from three local schools to participate in the plant's first annual Get WISE (women in science and engineering) program.

The May 24 event was designed to educate students about various career opportunities related to science and engineering, said GM spokesman Kevin Nadrowski.

While on the production floor tour, students received real-world engineering experience through manufacturing overviews and hands-on demonstrations, Nadrowski said. Warren hourly and salaried team members showcased processes used by the plant to produce 6-speed transmission and electric drive units that power some of GM's exciting vehicles.

Students learned about torque settings and controls, how to program a robot, participated in a self-guided vehicle demonstration, competed in team STEM challenges, and had the opportunity to interact with professional women in STEM (science, technology, engineering and math) careers.

Elisha Huddleston, Strategic Business manager, Global Workplace Safety, was instrumental in establishing Get WISE programs at GM facilities, Nadrowski said.

"The Get WISE program educates young girls about various career opportunities in STEM. The girls interact with women who have science and technical degrees and participate in competitive engineering activities," Huddleston said. "Our mission is to leave the students energized with the desire to choose a career in a STEM field."

Participating schools included



Macomb County Students learning about STEM got to observe robots in action at GM Transmission in Warren.

students from Warren Woods Public Schools, Fitzgerald Public Schools, and Warren Consolidated Schools.

The event was also supported by 10 high school seniors from four area schools, who were participating as role models, leaders, and guides.

Becky Girling, a 5th grade teacher at Fitzgerald Public Schools, appreciated the opportunity to have her students participate in Warren Transmission's Get WISE event.

"The Get WISE program is an outstanding opportunity for girls to understand STEM career possibilities, but more importantly, it

empowers girls to believe they are unique young women who can do anything in life with confidence and pride. Congratulations to GM for a job well done," Girling said.

This is the first Get WISE program the plant has conducted for local school students, but hopes to make it an annual event, Nadrowski said.

Tammy Golden, Warren Transmission Plant manager, said she fully supported the planning and execution of the event.

"It is so important for young girls to feel confident that they can accomplish anything. Activities such as the Get WISE event

exposes young women to STEM-related careers and helps students envision a career in engineering and manufacturing, Golden said.

"We are proud to open our doors to the local schools to help showcase real-world opportunities for local girls."

Nadrowski said that a special thanks should be given to Renee Hawatmeh, GSC 6-Speed Business Team Leader, for leading local activities, as well as all plant volunteers that supported the event.

Warren Transmission Operations is represented by UAW Local 909.

SRT Challenger Demon Angel for Charity

All good things must come to an end.

The last 2018 Dodge Challenger SRT Demon, assembled at the FCA US Brampton Assembly Plant (Ontario, Canada), rolled off the line May 30 in the first step toward making horsepower history at the June 20-23 Barrett-Jackson Northeast Auction.

The limited-production, world record-setting 2018 Demon and the last 2017 Dodge Viper hand-built American supercar will be auctioned as a pair in "The Ultimate Last Chance."

The sale is called an end-of-an-era offer with 100 percent of the proceeds from the sale going to the United Way, said FCA spokeswoman Jodi Tinson.

After leaving the Brampton plant, the last 2018 Dodge Challenger SRT Demon traveled to an upfit center for its final stages of assembly, which included adding a hand-painted exclusive Viper Red exterior color, 18-inch aluminum wheels, 18-inch Demon drag radial tires, Demon vehicle badging and a one-of-a-kind VIN instrument panel badging.

Production of the Challenger SRT Demon was limited to one model year and 3,300 units.

The winning bidder at the June 20-23 Barrett-Jackson Northeast Auction, to be held at the Mohegan Sun Resort in Uncasville, Conn., will take home a combined 1,485 horsepower – the



The last 2018 Dodge Challenger SRT Demon leaving the assembly line.

840-horsepower Dodge Challenger SRT Demon and the 645-horsepower Dodge Viper with an 8.4L V10 engine, aerospace-grade lightweight carbon fiber body, iconic side exhaust and massive 14-inch wide rear tires, Tinson said.

The Demon was the industry's first and only purpose-built, street-legal production drag car with the most powerful production V8 engine and 20-plus industry-first, drag-performance features.

Leaving behind a 25-year legacy with more track records than any other production car, production of the V10-powered Dodge Viper concluded at the Conner Avenue Assembly Plant

in Detroit back in August of the year 2017, Tinson said.

The last production 2017 Dodge Viper is styled in homage to the first-generation Dodge Viper RT/10 with its Viper Red exterior and black interior. The car (VIN ending in 731948) includes exterior carbon fiber accents, black Alcantara leather seats and an exclusive VIN instrument panel badge and authentication kit.

Dodge/SRT and Barrett-Jackson have collaborated before with charity as the winner, Tinson said. A one-of-a-kind 2015 Dodge Challenger SRT Hellcat, VIN0001, raised \$1.65 million for charity in 2014 – at the time more than any other car in Barrett-Jackson history.

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The 1967 Camaro Indy 500 pace car was on display at GM headquarters.

GM Celebrates Racing History at RenCen

Just in time for the 2018 Detroit Grand Prix, GM has unveiled a bit of the company's racing history.

General Motors' motorsports heritage took the pole position in GM World in the heart of the company's Renaissance Center headquarters in Detroit.

A dozen modern and vintage racing vehicles and pace cars from across the motorsports spectrum filled the new display, which opened last week to the public ahead of the June 1-3 running of the Chevrolet Detroit Grand Prix, said GM spokeswoman Afaf Farah.

"The new display in GM World celebrates one of the richest histories in motorsports," said Tim Mahoney, Global Chevrolet chief marketing officer and GM Global Marketing Operations leader. "With the Chevrolet Detroit Grand Prix only a few days away, it offers a great reason to visit the Renaissance Center before heading to Belle Isle for the races."

GM World fills the five-story atrium at the center of the Renaissance Center. The experiential installation included vehicle displays, large LED information screens and a vehicle turntable around the atrium's center column. Specialists were on hand to answer questions about the displays and the roster of new vehicles, Farah said.

The featured vehicles in the new motorsports display were:

- 1967 Camaro Indy 500 pace

car that was driven by Mauri Rose.

- 2015 Corvette Indy 500 pace car that was driven by Jeff Gordon.
- 2016 Camaro SS Indy 500 pace car that was driven by Roger Penske.
- 2018 Silverado NASCAR support truck.
- Silverado NASCAR Camping World Truck Series pace truck.
- 2012 #90 Corvette Daytona Prototype.
- 2018 #48 Camaro ZL1 Hendrick Motorsports Jimmie Johnson NASCAR race car.
- 2018 Camaro ZL1 pace car.
- 2017 Chevrolet IndyCar.
- 2018 Camaro GT4.R "Black-dog Speed Shop" World Challenge GTS race car.
- 2001 Corvette C5-R American Le Mans Series race car.
- 2015 Cadillac ATS-V.R IMSA GT-3 race car.
- 1987 #5 Rick Mears Chevrolet-powered Penske PC17 IndyCar race car.

Additional vehicles will be added this summer, and the display also features racing engines from various series, Farah said.

The strong contingent of Chevrolet race cars and murals acknowledges a century of winning racing history, from IndyCar – where brand namesake Louis Chevrolet forged his reputation more than a century ago – to NASCAR, IMSA, NHRA and more, said Jim Campbell, U.S. vice pres-

ident of Performance Vehicles and Motorsports.

"GM's Chevrolet and Cadillac brands have both had long, storied histories in motorsports," said Campbell. "Racing is a fundamental part of what we do – from transferring technology learned on the track to helping us build better vehicles to connecting with consumers through something they love."

General Motors has been a partner of the Chevrolet Detroit Grand Prix since it returned to Detroit's Belle Isle in 2012, Farah said.

The event generated \$58 million in local spending in 2017, bringing thousands of racing fans to the unique, 2.35-mile road course created temporarily each year on the 982-acre island in the Detroit River.

Chevrolet and Cadillac compete in several series during the three-day event, including Chevrolet-powered race cars in the headline Verizon IndyCar Series double-header races, as well as the IMSA Sports Car Series (Cadillac DPi-V.R) and Trans Am (Camaro and Corvette).

According to Grand Prix spokespeople, this year's event was sponsored by a combination of 75 local and national partners.

They included Lear Corporation – a Grand Prix partner since 2015. On the track, Lear Corporation was represented with its branding and bridge in Turn 4, near the beautiful Belle Isle Conservatory. Lear was sponsor of the No. 119 Lear Corporation Stadium SUPER Truck.

SoftBank Joins GM Project

CONTINUED FROM PAGE 1

look forward to partnering with SoftBank as we work toward deploying this technology safely and in massive scale."

The SoftBank Vision Fund investment will be made in two tranches, said General Motors spokesman Tom Henderson.

At the closing of the transaction, the Vision Fund will invest the first tranche to the tune of \$900 million.

Tranches are pieces of debt or securities designed to divide risk or group characteristics in order to be marketable to different interested investors, Henderson said.

Each portion, or tranche, is one of several related securities offered at the same time but with

varying risks, rewards and maturities to appeal to a diverse range of investors, Henderson said.

At the time that Cruise AVs are ready for commercial deployment, the Vision Fund will complete the second tranche of \$1.35 billion, subject to regulatory approval, Henderson said.

Together, this will result in the SoftBank Vision Fund owning a 19.6-percent equity stake in GM Cruise and will afford General Motors greatly increased flexibility with respect to capital allocation.

The General Motors and SoftBank Vision Fund investments are expected to provide the capital necessary to reach commercialization at scale beginning in 2019.



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FCA Orders New Recall For Cruise Control Issues

DETROIT (AP) – Fiat Chrysler is recalling more than 5.3 million vehicles in the U.S., Canada and elsewhere because in rare but terrifying circumstances, drivers may not be able to turn off the cruise control.

The company is warning owners not to use cruise control until the cars, SUVs and trucks can be fixed with a software update.

Fiat Chrysler says the condition can occur if the cruise control accelerates at the same time an electrical short-circuit happens. But the brakes are designed to overpower the engine and the vehicles could still be stopped. Shifting into park would cancel the cruise, but tapping the brakes or turning off the cruise control button won't work.

The problem was found in testing of the vehicles' computer network. FCA says it has no reports of crashes or injuries. After the testing uncovered the trouble, FCA said it reviewed consumer complaints and found one that may be related.

In the complaint filed with the National Highway Traffic Safety Administration, an owner from Olathe, Kansas, said a 2017 Dodge Journey SUV rental vehicle was being driven about 70 miles per hour with the cruise control on when the windshield wipers came on by themselves and the throttle locked up.

The owner, who was not identified in the agency's complaint database, wrote that the cruise control would not disengage by tapping the brakes or turning off the button. The driver was able to slam on the brakes and get the SUV to the side of the road. "It was still running at an engine speed to support 70 mph and

fighting the brakes," the driver wrote.

The engine stop button also wouldn't work, but the driver was able to halt the SUV and shift into park while the brakes "smoked significantly."

The recall includes 15 Jeep, Dodge, Chrysler and Ram models from six model years with gasoline engines and automatic transmissions. Included are 4.8 million vehicles in the U.S., another 490,000 in Canada and an undetermined number in Mexico and other countries.

The U.S. National Highway Traffic Safety Administration, the government's road safety agency, on Friday urged drivers not to use the cruise control until repairs are made. The agency says that to stop the vehicles, drivers should shift into neutral, forcefully apply the brake and put the vehicle in park once it's stopped.

Affected models include the 2014-2019 Ram 1500 pickup, as well as the 2014-2018 Ram 2500, 3500, 4500 and 5500 pickups and chassis cab trucks. Also covered are the 2015-2017 Chrysler 200, the 2014-2018 Chrysler 300, the 2017 and 2018 Chrysler Pacifica minivan. Dodge vehicles included are the 2015 to 2018 Challenger, and the 2014 to 2018 Charger, Journey and Durango, while affected Jeeps include the 2014 through 2018 Cherokee and Grand Cherokee and the 2018 Wrangler.

Fiat Chrysler will begin notifying customers as early as next week. The company is urging customers to follow the recall instructions and get the repairs done as soon as possible.

Owners with questions can call their dealers or Fiat Chrysler at 866-220-6747.



Elementary students compete at the 12th annual "A World In Motion International JetToy SAE" event.

FCA Shows Youth the Joy of STEM Studies

The FCA Foundation, the charitable arm of North American automaker FCA US, was recognized with the eighth annual SAE Foundation Gordon Millar Award, sponsored by the Plymouth firm AVL at the SAE Foundation Annual Celebration in Detroit on May 24.

AVL funds this award, which is given in special recognition of an individual or organization that best demonstrates continuous philanthropic support of the SAE Foundation, said FCA Foundation spokesman Kevin Frazier.

Founded in 1948, AVL is the world's largest independent company for development, simulation and testing technology of powertrains (hybrid, combustion engines, transmission, electric drive, batteries and software) for passenger cars, trucks and large engines.

"The mobility space is changing so quickly," said Don Manvel, chairman and CEO of AVL Americas. "We, as an industry, must respond by investing in the students who will solve these major social, economic and technological challenges that lie ahead. That's exactly what the FCA Foundation is doing, and it's an honor to recognize their contributions with this award."

The FCA Foundation provides philanthropic support to SAE's A World In Motion (AWIM) STEM education program, which gives students from kindergarten through eighth grade the opportunity to develop critical thinking, communication and collaboration skills, Frazier said.

"The FCA Foundation believes that education is essential to creating and sustaining strong and empowered communities," said

Christine Estreich, FCA Foundation CEO and director of FCA US's State Affairs, Civic Engagement & External Affairs

"We are grateful for our partnership with SAE and the opportunities they afford our employees to affect a positive impact on youth in our communities."

In addition to providing funding for the program, FCA US employees serve as classroom volunteers, further enhancing the experience for students and teachers, Frazier said.

In 2017, the FCA Foundation awarded SAE a \$10,000 grant in recognition of its partnership with the FCA US Motor Citizens volunteer program. FCA US employees volunteered nearly 1,000 hours in support of AWIM, the Formula SAE student design competition and the JetToy Challenge.

Ford is Powering a Corktown Renaissance

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said. The newly designed layout fosters collaboration and team building, with rolling desks that allow groups to customize their workspace as needed, flexible options for meetings, and interactive screens that make working together easier.

Corktown employees are part of cross-functional global teams working with product development, purchasing, and marketing, sales and service groups around the world to deliver the right vehicles for customers in each region.

The move to Corktown is part of an \$11.1 billion investment in global electric vehicles announced earlier this year.

The Detroit Corktown location is now home to Ford Team Edison, the company's dedicated global electric vehicle team, Bergg said.

The team is moving quickly to deliver electrified vehicles that offer exciting experiences and enhanced capabilities based on what people need and want – including the new Mustang-inspired battery-electric SUV slated for 2020.

In the next few years, Ford plans to offer hybrid options on high-volume nameplates such as Mustang, F-150, Explorer, Escape and Bronco, in addition to hybrid options for every new Ford SUV introduced, Bergg said.

The work done in Corktown will also help accelerate the development of Ford's battery-electric vehicle program. A total of 40 electrified vehicles will be available globally from Ford by 2022, including 16 full battery-electric vehicles.

Ford's approach to electrification entails enhancing the best



Ford's Corktown facility will adhere to modern office concepts.

attributes of its vehicles, including performance, capability and convenience, Bergg said.

Ford's new electric vehicles will offer customers additional capabilities – such as an onboard electric generator on the hybrid F-150 pickup truck – and better mileage without sacrificing the great performance they have come to expect.

Since owning a battery-electric vehicle represents a change in lifestyle, Ford is rethinking how to ensure seamless and convenient charging, while also looking to offer full-vehicle over-the-air software updates to enhance capability and features.

Working alongside Ford Team Edison will be the company's autonomous vehicle business team, Bergg said. Ford already is combining its self-driving vehicle expertise with the robotics and artificial intelligence experience of Argo AI.

The work in Corktown will complement that effort, Bergg said.

With its autonomous and elec-

tric vehicle teams working side-by-side, the company will deliver on its plan to develop a purpose-built, custom-designed self-driving vehicle that runs on a hybrid-electric powertrain.

Planned to begin production in 2021, Ford's first autonomous vehicles will be designed to move people or goods, making them excellent tools for businesses to enhance and grow their operations, as well as provide great, intuitive experiences to the customers they interact with, Bergg said.

Other key factors in design and performance include commercial-grade quality for lower cost of ownership, improved durability to operate in tough urban environments, and dependable safety features integrated by the teams deeply involved in development, Bergg said.

In addition, the hybrid-electric powertrain will help reduce emissions and achieve maximum mileage to keep the self-driving vehicle on the road longer each day.



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Marchionne Says FCA is Now Debt Free

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Marchionne said debt is “a legacy that has dogged both Fiat and Chrysler for decades,” and that erasing it “is a fundamental change in how this company is perceived. It is a significant milestone in the process of healing of a structural weakness.”

All new models for the Jeep, Maserati and Alfa Romeo brands launched in the next five years will have some version of electrified powertrains, while eliminating diesels, brand chiefs said in presentations. Truck maker Ram will limit its alternative powertrains to a high-end premium truck, the TRX, which will compete with Ford's Raptor.

Jeep brand chief Mike Manley did not provide a target for 2022 sales, which are currently around 1.9 million vehicles a year. But he said that now one in every 17 utility vehicles sold in the world is a Jeep and he expects that to be one in 12 by 2022.

Jeep will enter three new segments: a small city-car size SUV targeting customers accustomed to sedans and hatchback, larger SUVs with three rows of seats, and the extra-large SUV.

Meanwhile, the premium brand Alfa Romeo plans to increase annual sales to 400,000 by 2022, having missed a goal this year.

The head of Fiat Chrysler's luxury brand Maserati, Tim Kuniskis, said the brand aims to compete with Tesla with an all-electric supercar named “Alfieri” that will accelerate from 0-100 kilometers (0-60 miles) an hour in around two seconds. The brand forecasts sales will double from last year to 100,000 cars a year by 2022.

Maserati is entering an exclusive deal with Ferrari for all future powertrains, including hybrid, plug-in hybrid and full-battery electric, while it eliminates diesel engines.

“With an all-electric supercar, it may look like we are targeting Tesla. We are,” Kuniskis said.

FCA Creating New Captive Finance Arm

Fiat Chrysler Automobiles intends to establish a captive financial services arm to provide U.S. consumers with more options to finance vehicle purchases while supporting the Company's sales volumes and bolstering its earnings.

More than 2.1 million new cars and trucks were sold by FCA in the U.S. last year. FCA currently is the only major automaker in the U.S. without a captive financing arm.

“Given our strong financial performance and improving credit profile, we believe the time is right to pursue a U.S. Finco strategy,” FCA Chief Executive Officer Sergio Marchionne said. “FCA will have adequate capital to fund the equity needed and expects to have the credit rating to make the Finco funding competitive.”

Chrysler Capital, which is owned and operated by Santander Consumer USA Inc., along with a variety of banks, currently provides consumer financing for most FCA vehicle purchases in the U.S.

FCA is exploring whether to acquire an existing financial services business, which could include exercising an option to acquire Chrysler Capital, or to build its own Finco. Exploratory discussions with Santander regarding Chrysler Capital have begun, Marchionne said.

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2019 JEEP CHEROKEE TRAILHAWK 4X4

LEASE FOR \$59**
24 Mos. \$1350 due

HOTTEST JUNE DURANGO DEAL!

2018 DODGE DURANGO GT AWD

LEASE FOR \$179**
24 Mos. \$1995 due

HOTTEST JUNE JEEP DEAL!

2018 Jeep Compass 4x4

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Latitude LEASE FOR **\$106****
24 Mos. \$50 due
Limited LEASE FOR **\$118****
24 Mos. \$50 due

587 AVAILABLE!

IT'S TRUCK MONTH! WE STILL HAVE HUGE RAM INVENTORY!

HOTTEST RAM LEASE DEAL FOR JUNE!

2018 RAM 1500 SLT QUAD CAB 4X4

• 3.6L V6
• Heated Seats & Wheel
• Big Horn
LEASE FOR \$97**
24 Mos. \$50 due

D8-13642

HOTTEST RAM LEASE DEAL FOR JUNE!

2018 RAM 1500 SLT QUAD CAB 4X4

• HEMI ENGINE
• Heated Seats & Wheel
• Big Horn
LEASE FOR \$103**
24 Mos. \$50 due

D8-13638

2018 RAM 1500 CREW CAB 4X4

D8-13297
3.6L Pentastar
LEASE FOR \$101**
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2018 RAM 1500 CREW/QUAD CAB
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JUNE PACIFICA SPECIALS

2018 CHRYSLER PACIFICA TOURING L PLUS

• 8.4" Radio With Navigation
• 294 PACIFICAS AVAILABLE
LEASE FOR \$139**
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Huvaere Bonus Cash

2018 CHRYSLER PACIFICA LIMITED

• Premium Leather
• 294 PACIFICAS AVAILABLE
LEASE FOR \$125**
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Huvaere Bonus Cash

294 PACIFICAS AVAILABLE

2018 CHRYSLER PACIFICA TOURING L

• Perforated Leather Seats
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LEASE FOR \$134**
24 Mos. \$1995 due
Huvaere Bonus Cash

2018 CHRYSLER PACIFICA TOURING L PLUS

• 8.4" Radio With Navigation
• 294 PACIFICAS AVAILABLE
LEASE FOR \$139**
24 Mos. \$1995 due
Huvaere Bonus Cash

Jeep

2018 JEEP COMPASS 4X4

600 AVAILABLE!
Latitude LEASE FOR **\$106****
24 Mos. \$50 due
Limited LEASE FOR **\$118****
24 Mos. \$300 due
Trailhawk LEASE FOR **\$117****
24 Mos. \$1095 due

2018 JEEP GRAND CHEROKEE LAREDO 4X4

GREAT LEASE SPECIAL!
LEASE FOR \$79**
24 Mos. \$895 due

2018 JEEP GRAND CHEROKEE ALTITUDE EDITION
LEASE FOR \$128**
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LEASE FOR \$59**
24 Mos. \$1350 due

ALL NEW 2018 JEEP WRANGLER UNLIMITED 4X4

LEASE FOR \$214**
36 Mos. \$1095 due

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LEASE FOR \$223**
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DODGE

JUNE LEASE SPECIAL!

2018 Dodge Charger GT AWD

All Wheel Drive
LEASE FOR \$83**
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NEW INCENTIVES ANNOUNCED!

2017 DODGE CHARGER R/T 392
BUY FOR \$498**
84 Mos. \$2000 down

2017 DODGE CHALLENGER GT AWD
BUY FOR \$379**
84 Mos. \$2000 down

2018 DODGE JOURNEY GT AWD
LEASE FOR \$84**
24 Mos. \$50 down

2018 DODGE CHALLENGER R/T
LEASE FOR \$95**
24 Mos. \$1100 due

2017 GRAND CARAVAN SXT

• Blacktop Package
• Driver Convenience Group
BUY FOR \$329**
84 Mos. \$2000 down

2018 DODGE DURANGO SXT AWD

LEASE FOR \$153**
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2018 DODGE DURANGO GT AWD

LEASE FOR \$179**
24 Mos. \$1995 due

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Chevrolet Wins at Indy 500

CONTINUED FROM PAGE 1

the car at the right time, and Will simply drove a great race.

“Will’s win is extra special because it is Chevrolet’s 10th win at this iconic race, and Roger’s 17th Indy 500 championship. We couldn’t be prouder of the one team effort with Chevrolet Propulsion, motorsports, Ilmor, Pratt & Miller and Team Penske. The Chevrolet Indy V6 delivered the right combination of power, durability and efficiency all race long.

“Ed Carpenter was also fast during the month of May, clinching the pole, leading many laps today and finishing runner-up, capping a 1-2 finish for Chevrolet. The Speedway was packed today, the atmosphere was electric and it was a thrilling race to the end.”

Power, the first Australian to win the Indy 500, became the first driver to win on both the Indianapolis Motor Speedway oval and the 2.439-mile, 14-turn road course that incorporates sections of the 2.5-mile oval to complete a May sweep, Farah said. He’s won three of the past four years on the permanent road circuit.

Power is the 72nd different driver to win the 500-Mile Race and tied Al Unser Jr. for eighth on the all-time Indy car list with 34 victories. Chevrolet has powered six of Penske’s wins in “The Greatest Spectacle in Racing.”

“He won the race today because he was the best. It’s a great day for Team Penske and a great day for Chevrolet,” Roger Penske said.

Carpenter, who secured his third Indy 500 pole in a Chevrolet in the past six years, led a field-high 65 laps in the No. 20 Fuzzy’s Vodka Chevrolet for his name-

sake team. His previous best finish was fifth in 2008.

“I’m extremely proud of the entire Ed Carpenter Racing team. It’s been a few years since I had a top-10 finish, so this feels good,” said Carpenter.

Simon Pagenaud, who started second in the No. 22 Menards Team Penske Chevrolet, finished a career-best sixth in the race. Reigning Verizon IndyCar Series champion Josef Newgarden, driving the No. 1 Verizon Team Penske Chevrolet, completed the Team Chevy top 10 with an eighth-place finish.

A single-car incident in Turn 2 on Lap 68, ended Danica Patrick’s ambitions to become the first female Indy 500 winner. She stated that it would be the last race of her motorsports career.

Auto Pioneer Honored by Indiana

KOKOMO, Ind. (AP) – A new historical marker in Kokomo is the central Indiana city’s latest tribute to auto pioneer Elwood Haynes.

The plaque was unveiled May 21 next to a bronze statue of Haynes outside Kokomo’s Seiberling Mansion.

Haynes invented one of the first automobiles in the U.S. in Kokomo, about 40 miles north of Indianapolis.

The Kokomo Tribune reports that in 1894, Haynes drove a self-propelled car that he’d been working on for years.

A Kokomo machine shop built Hayne’s prototype, which is preserved in the Smithsonian Institution in Washington.

Haynes then soon began manufacturing his vehicles in Kokomo.

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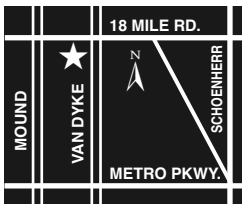


CHEVY

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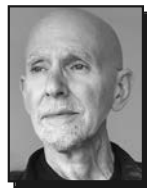
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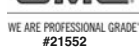
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Was \$23,475 Sale Price: **\$16,999***
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Was \$23,965 Sale Price: **\$16,699***
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Was \$43,835 Sale Price: **\$31,799***
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\$139*

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PERIOD!**

\$999 Down
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2018 MALIBU "LT"



- Color Touch Screen Radio!
 - Keyless Entry and Start!
 - Rear Vision Camera!
 - USB Charging Port!
 - Aluminum Wheels!
 - Bluetooth for Phone!
- Stock# J43647

Was \$26,155 Sale Price: **\$19,799***
24 MONTH LEASE
\$149*

**The Best Price...
PERIOD!**

\$999 Down
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2018 EQUINOX "LT"



- Color Touch Screen Radio!
 - Keyless Entry and Start!
 - Rear Vision Camera!
 - Aluminum Wheels!
 - Power Driver's Seat!
 - Bluetooth for Phone!
- Stock# J44967

NO Employee Discount REQUIRED!

Was \$27,860 Sale Price: **\$23,543***
24 MONTH LEASE
\$159*

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PERIOD!**

\$999 Down
NQ Security Deposit required. Tax, title and plate fees extra.

2018 TRAVERSE "LS"



- 3.6L V6 SIDI VVT Engine!
 - 8 Passenger Seating!
 - Color Touch Screen Radio!
 - Rear Vision Camera!
 - 18" Aluminum Wheels!
 - Keyless Entry and Start!
- Stock# J45286

Was \$33,045 Sale Price: **\$26,299***
24 MONTH LEASE
\$259*

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BUICK 2016 BUICK DEALER OF THE YEAR • 2016 BUICK DEALER OF THE YEAR • 2016 BUICK DEALER OF THE YEAR

2018 BUICK ENCORE PREFERRED PURCHASE FOR \$16,649* STOCK #B583986  LEASE FOR \$119* PER MONTH 24 MONTHS \$999 DOWN	2018 BUICK ENVISION PREFERRED PURCHASE FOR \$29,995* STOCK #B83395  LEASE FOR \$199* PER MONTH 36 MONTHS \$999 DOWN	2018 BUICK CASCADA PREMIUM PURCHASE FOR \$28,749* STOCK #B480133  LEASE FOR \$379* PER MONTH 39 MONTHS \$999 DOWN	2018 BUICK ENCLAVE ESSENCE PURCHASE FOR \$37,159* STOCK #B581278  LEASE FOR \$259* PER MONTH 24 MONTHS \$999 DOWN	2018 BUICK REGAL PREFERRED SPORTBACK PURCHASE FOR \$22,309* STOCK #B480143  LEASE FOR \$299* PER MONTH 36 MONTHS \$999 DOWN
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2018 CHEVY MALIBU LT LEASE FOR \$149* PER MONTH OR \$20,329* PURCHASE FOR 24 MONTHS \$999 DOWN STOCK #480208 	2018 TRAVERSE LS LEASE FOR \$239* PER MONTH OR \$26,319* PURCHASE FOR 24 MONTHS \$999 DOWN STOCK #VSSC57 	2018 CHEVY TRAX LS LEASE FOR \$109* PER MONTH OR \$14,589* PURCHASE FOR 24 MONTHS \$999 DOWN STOCK #583512 	2018 CHEVY COLORADO LT EXT CAB LEASE FOR \$149* PER MONTH OR \$28,219* PURCHASE FOR 24 MONTHS \$999 DOWN STOCK #583545 

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