



Date: May 30, 2009
Location: Los Angeles
Program: Evening news
Length of interview: 1 minute

*Overview: ABC anchor speaks on **KABC-AM 790 (ABC)/Los Angeles** about whether General Motors will file for bankruptcy, with clips from Victor Bass of Burns & Levinson and Phil Moorcroft of MGPS.*

ABC Anchor: “General Motors faces liquidation and bankruptcy if the government didn’t take a majority stake in the company,” says President Obama to NBC news, adding to the expected Uncle Sam to own less than 72 percent of the carmaker. The GM board of directors, meeting for two days, is supposed to look over the company’s restructuring to see if it will file for bankruptcy as expected on Monday. There is no word of a decision yet. The government’s plan is to have GM emerge from bankruptcy in 1-3 months.

Victor Bass (Burns & Levinson law firm): A 60- to 90-day bankruptcy for a company this large would be absolutely extraordinary.

ABC Anchor: That would be two to three months, said Victor Bass, who heads the bankruptcy department at Boston’s Burns and Levinson law firm. Phil Moorcroft is CEO of MGPS, a management consulting firm in Toronto:

Philip Moorcroft (CEO of MGPS): They are trying to make the cars that people want, cars that they can afford, and cars that can compete with all the foreign competitors out there.

ABC Anchor: A bankruptcy judge is expected Monday to okay the sale of most of Chrysler’s assets to Fiat, the Italian carmaker.