

Title:

Chrysler Strike Deadline Nears

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The United Auto Workers' 11 a.m. EDT strike deadline loomed over continuing labor-contract talks.

Negotiators worked through the night at Chrysler's headquarters in Auburn Hills, Mich., according to UAW sources.

The UAW recently completed similar negotiations with Chrysler's counterpart, General Motors, in a deal that ended a 14-day strike.

If an agreement is not reached with Chrysler on Wednesday morning, 49,000 workers could leave the automaker's plants.

Representatives of Chrysler and the UAW couldn't immediately be reached for comment.

Observers say Chrysler could easily weather a short strike because its inventory levels are too high to allow for a significant loss of production.

Chrysler was recently sold by its former German parent company, DaimlerChrysler, to private-equity group Cerberus Capital Management.

Meanwhile, the UAW is expected to announce Wednesday that a majority of its GM workers voted to join the union.

The VEBA will be expensive for GM in the near term as the it shells out cash to finance the future of the union.

Talks at Chrysler are centered on how much the automaker would pay to finance a VEBA. It has a long history of doing so.

The UAW is seeking production guarantees at U.S. plants to preserve union jobs.

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