

SECURITIES AND EXCHANGE COMMISSION

FORM 424B5

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FILER

CHRYSLER FINANCIAL CORP

CIK: **20164** | IRS No.: **380961430** | State of Incorporation: **MI** | Fiscal Year End: **1231**
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SIC: **6141** Personal credit institutions

Business Address
27777 FRANKLIN RD
SOUTHFIELD MI 48034
3139483060

Prospectus Supplement
(To Prospectus dated October 7, 1993)

\$250,000,000

CHRYSLER FINANCIAL CORPORATION [logotype]

5 5/8% NOTES DUE JANUARY 15, 1999

Interest on the Notes is payable semiannually on each January 15 and July 15, beginning July 15, 1994. The Notes are not redeemable prior to maturity and will mature on January 15, 1999.

The Notes will be issued only in fully registered form and will be represented by one or more Global Securities registered in the name of a nominee of The Depository Trust Company, as depository (the "Depository"). Beneficial interests in the Notes will be shown on, and transfers thereof will be effected only through, the records maintained by the Depository's participants. Except as described in "Description of Notes - Book-Entry System," owners of beneficial interests in the Notes will not be entitled to receive Notes in definitive form and will not be considered the holders thereof. The Notes will trade in the Depository's Same-Day Funds Settlement System until maturity, and secondary market trading activity will therefore settle in immediately available funds. All payments of principal and interest will be made by Chrysler Financial Corporation (the "Company") in immediately available funds. See "Description of Notes -- Same-Day Settlement and Payment."

THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION NOR HAS THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION PASSED UPON THE ACCURACY OR ADEQUACY OF THIS PROSPECTUS SUPPLEMENT OR THE PROSPECTUS TO WHICH IT RELATES. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

<TABLE>
<CAPTION>

	Price to Public (1)	Underwriting Discount (2)	Proceeds to the Company (1) (3)
<S>	<C>	<C>	<C>
Per Note.....	99.707%	.500%	99.207%
Total.....	\$249,267,500	\$1,250,000	\$248,017,500

<FN>

- (1) Plus accrued interest, if any, from January 18, 1994.
- (2) The Company has agreed to indemnify the several Underwriters against certain liabilities under the Securities Act of 1933. See "Underwriting."
- (3) Before deducting expenses payable by the Company estimated at \$298,000.

</TABLE>

The Notes are offered subject to receipt and acceptance by the Underwriters, to prior sale and to the Underwriters' right to reject any order in whole or in part and to withdraw, cancel or modify the offer without notice. It is expected that delivery of the Global Securities will be made through the facilities of the Depository on or about January 18, 1994.

Bear, Stearns & Co. Inc.

CS First Boston

J.P. Morgan Securities Inc.

Salomon Brothers Inc

The date of this Prospectus Supplement is January 10, 1994.

IN CONNECTION WITH THIS OFFERING, THE UNDERWRITERS MAY OVER-ALLOT OR EFFECT TRANSACTIONS WHICH STABILIZE OR MAINTAIN THE MARKET PRICE OF THE SECURITIES OFFERED HEREBY AT A LEVEL ABOVE THAT WHICH MIGHT OTHERWISE PREVAIL IN THE OPEN MARKET. SUCH STABILIZING, IF COMMENCED, MAY BE DISCONTINUED AT ANY TIME.

THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE COMMISSIONER OF INSURANCE FOR THE STATE OF NORTH CAROLINA NOR HAS THE COMMISSIONER PASSED UPON THE ACCURACY OR ADEQUACY OF THIS PROSPECTUS SUPPLEMENT OR THE PROSPECTUS.

The following information concerning the Company and Chrysler Corporation ("Chrysler") supplements the information contained in the Prospectus and any statement contained in the Prospectus shall be deemed to be modified or superseded to the extent that a statement contained in this Prospectus Supplement modifies or supersedes such statement. The following information with respect to the Company is qualified in its entirety by the more detailed information set forth in the Company's most recent Annual Report on Form 10-K and its most recent Quarterly Report on Form 10-Q, which are incorporated by reference in this Prospectus.

CHRYSLER FINANCIAL CORPORATION

GENERAL

The Company's earnings before income taxes and the cumulative effect of changes in accounting principles for the nine months ended September 30, 1993 and 1992 were \$176 million and \$251 million, respectively. The decline in operating earnings in the first nine months of 1993 compared to the first nine months of 1992 was primarily due to increased borrowing costs incurred under the Company's revolving credit agreements, partially offset by lower provisions for credit losses. Increased borrowing costs are primarily due to the amortization of up-front costs associated with the Company's U.S. and Canadian revolving credit agreements which were entered into during August 1992 and January 1993, respectively. The Company reported net earnings of \$74 million for the first nine months of 1993 compared to \$205 million for the comparable period in 1992. Net earnings for the first nine months of 1993 included a \$29 million charge related to the adoption of Statement of Financial Accounting Standards ("SFAS") No. 106, "Employers' Accounting for Postretirement Benefits Other

Than Pensions" ("OPEB") and a \$16 million unfavorable adjustment to reflect the new 35 percent U.S. federal income tax rate, while the first nine months of 1992 included a \$51 million favorable adjustment for the adoption of SFAS No. 109, "Accounting for Income Taxes" and a \$24 million charge for the write-off of goodwill in connection with the sale of nonautomotive assets.

At September 30, 1993, the Company's portfolio of receivables serviced, which included receivables serviced for others, totaled \$26.3 billion, down from \$30.1 billion at December 31, 1992 and \$29.1 billion at September 30, 1992. Total assets at September 30, 1993 declined to \$13.9 billion, from \$17.5 billion at December 31, 1992, and \$17.9 billion at September 30, 1992. The decline in receivables serviced and total assets is primarily due to the sales and downsizing of nonautomotive operations, including the first quarter 1993 sales which resulted in proceeds of \$2.3 billion. Proceeds from these sales were used to repay the Company's outstanding indebtedness.

Receivable sales and securitization continued to be a significant source of funding during the first nine months of 1993, as the Company realized \$5.7 billion of net proceeds from the sale of automotive retail receivables, compared to \$4.4 billion of net proceeds from the sale of automotive and nonautomotive receivables in the same period a year ago. In addition, the Company utilizes revolving arrangements providing for the continuous sale of wholesale receivables, which provided funding of \$4.1 billion and \$4.0 billion at September 30, 1993 and 1992, respectively.

During the first quarter of 1993, \$2.3 billion in aggregate cash proceeds were received from the sale of substantially all of the net assets of the consumer and inventory financing businesses of Chrysler First Inc. and the sale of certain assets of Chrysler Capital Corporation. Also, in 1992 various commercial lending and leasing assets of Chrysler Capital Corporation were sold for \$903 million. Proceeds from these sales approximated book value and were used to reduce the Company's outstanding indebtedness.

At September 30, 1993, the Company had credit facilities and receivable sale agreements in the United States and Canada aggregating \$8.8 billion. Such facilities consisted of contractually committed credit lines of \$5.9 billion (reduced from \$8.0 billion at December 31, 1992) and receivable sale agreements of \$2.9 billion. At September 30, 1993, the Company had no borrowings outstanding under its U.S. credit facility, while \$0.2 billion of the \$0.5 billion Canadian credit line was utilized. In addition, the Company, upon four days' notice, can draw \$750 million of the credit facility available to Chrysler under Chrysler's committed bank lines. At September 30, 1993, none of this facility was utilized.

In October 1993, the Company elected to reduce commitments under the \$5.4 billion U.S. credit facility by \$675 million, in advance of the required reduction date of June 1994.

Despite a decline in the Company's 1993 incremental cost of borrowings reflecting improved credit ratings and lower market interest rates, the Company's average effective cost of borrowings was 8.70% for the first nine months of 1993 compared to 7.57% for the same period a year ago. This increase is primarily due to the amortization of up-front costs and higher borrowing spreads associated with the Company's U.S. and Canadian revolving credit agreements which were entered into during August 1992 and January 1993, respectively.

During the third quarter of 1993, the Company renegotiated its U.S. Standby Receivable Purchase Agreements, which provide for the sales of receivables to a group of banks. The amended agreements reduced the outstanding commitment from \$3.4 billion to \$2.5 billion, and also reduced usage and commitment fees. The agreements include a \$1.25 billion arrangement expiring September 14, 1994 and a \$1.25 billion arrangement expiring September 15, 1996. At September 30, 1993, neither of the Company's U.S. and Canadian receivable sale agreements were utilized.

As of September 30, 1993, the Company had contractual debt maturities of \$2.9 billion during the remainder of 1993 (including \$2.5 billion of commercial paper), \$0.9 billion in 1994 and \$0.7 billion in 1995.

At September 30, 1993, 72 percent of the Company's consolidated assets were derived from automotive-related financing with a substantial portion of this amount being derived from the financing of Chrysler automotive products. Consequently, lower levels of production and sales of Chrysler automotive products could result in a reduction in the Company's level of finance operations and adversely impact the Company's results of operations. See "Information Concerning Chrysler Corporation."

In November 1992 the Financial Accounting Standards Board ("FASB") issued SFAS No. 112, "Employers' Accounting for Postemployment Benefits," effective for fiscal years beginning after December 15, 1993. This statement requires the accrual of all benefits provided to former or inactive employees after employment but prior to retirement during the periods in which the employees provide services. The Company currently accrues for certain of these benefits at the time an employee's active service ends or expenses the benefit on the basis of cash expenditures. The Company estimates that the adoption of this accounting standard will reduce its net earnings and shareholder's equity by \$1 million. Adoption of this accounting standard will result in a nominal increase in ongoing expenses and will have no cash impact. The Company plans to adopt this standard on or before January 1, 1994 as required.

<TABLE>

<CAPTION>

SELECTED INTERIM FINANCIAL INFORMATION

	Three Months Ended		Nine Months Ended	
	September 30,		September 30,	
	(unaudited)		(unaudited)	
	1993	1992	1993	1992
Earnings Statement Data:	(in millions of dollars)			
<S>	<C>	<C>	<C>	<C>
Total interest income.....	\$354	\$471	\$1,076	\$1,493
Interest expense	186	244	613	769
Interest margin.....	168	227	463	724
Other revenues.....	153	164	474	460
Operating expenses.....	121	139	348	447
Provision for credit losses.....	57	84	169	226
Earnings before income taxes and cumulative effect of changes in accounting principles.....	64	74	176	251
Cumulative effect of changes in accounting principles (1).....	--	--	(29)	51
Net earnings (2).....	22	45	74	205

<CAPTION>

	At September 30, (unaudited)	
	1993	1992 (3)
	(in millions of dollars)	
Balance Sheet Data:	<C>	<C>
<S>		
Finance receivables -- net.....	\$ 8,863	\$ 9,813
Cash and cash equivalents.....	254	547
Assets held for sale.....	--	2,732
Marketable securities.....	339	323
Due and deferred from receivable sales -- net, and other related amounts.....	2,946	3,256
Repossessed collateral.....	241	192
Property and equipment leased to others -- at cost less accumulated depreciation.....	730	614
Cost in excess of net assets acquired -- less accumulated amortization	17	23
Other assets.....	483	404
 Total assets.....	 \$13,873	 \$17,904
 Commercial paper.....	 \$ 2,498	 \$ 409
Bank borrowings under revolving credit facilities.....	177	6,079
Senior term debt.....	4,214	4,519
Subordinated term debt.....	242	645
Other debt.....	361	442
Accounts payable, accrued expenses and other	827	976
Amounts due to affiliated companies.....	570	24
Deferred income taxes.....	1,524	1,470
Other liabilities.....	388	369
 Total liabilities.....	 10,801	 14,933
 Shareholder's investment:		
Par Value of outstanding Common Stock.....	25	25
Additional paid-in capital.....	1,168	1,168
Retained earnings.....	1,879	1,778
 Total shareholder's investment (4).....	 3,072	 2,971
 Total liabilities and shareholder's investment	 \$13,873	 \$17,904

<FN>

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- (1) The after-tax charge of \$29 million is due to the adoption of SFAS No. 106 in the first quarter of 1993. The \$51 million favorable adjustment to net earnings is due to the adoption of SFAS No. 109 in the first quarter of 1992.
 - (2) Net earnings for the nine months ended September 30, 1993 include a \$16 million unfavorable adjustment to net earnings reflecting the new 35 percent U.S. federal income tax rate. Net earnings for the nine months ended September 30, 1992 include an after-tax one-time \$24 million charge for the write-off of goodwill.
 - (3) Reclassified to conform to current classifications.
 - (4) The Company declared no cash dividends in respect of its common stock during the nine months ended September 30, 1993 and 1992. The Company is currently prohibited from paying cash dividends in respect of its common stock pursuant to the terms of the Company's bank credit facility. See "Chrysler Financial Corporation Selected Consolidated

</TABLE>

CREDIT LOSS EXPERIENCE

The following tables set forth certain information regarding the Company's net loss experience and the Company's annualized percent of net losses to average gross receivables outstanding for the periods indicated:

<TABLE>

<CAPTION>

	Net Loss Experience			
	Excluding Sold Receivables		Including Sold Receivables (1)	
	Nine Months Ended September 30 (Unaudited)		Nine Months Ended September 30 (Unaudited)	
	1993	1992	1993	1992
				(in millions of dollars)
<S>	<C>	<C>	<C>	<C>
Automotive financing.....	\$ 23	\$ 34	\$ 75	\$109
Nonautomotive financing.....	67	89	72	107
Total.....	\$ 90	\$123	\$147	\$216

<CAPTION>

	Annualized Percent of Net Losses to Average Gross Receivables Outstanding			
	Excluding Sold Receivables		Including Sold Receivables (1)	
	Nine Months Ended September 30 (Unaudited)		Nine Months Ended September 30 (Unaudited)	
	1993	1992	1993	1992
<S>	<C>	<C>	<C>	<C>
Automotive financing.....	.25%	.36%	.40%	.61%
Nonautomotive financing.....	2.01%	1.59%	1.80%	1.41%
Total.....	.71%	.82%	.65%	.85%

<FN>

(1) Includes net losses on receivables previously sold subject to limited recourse provisions.

</TABLE>

RATIOS OF EARNINGS TO FIXED CHARGES

The ratios of earnings to fixed charges of the Company on a consolidated basis and Chrysler on a consolidated basis for the nine months ended September 30, 1993 and September 30, 1992 were as follows:

<TABLE>

<CAPTION>

Nine Months Ended
September 30
(Unaudited)

	1993	1992
	----	----
<S>	<C>	<C>
The Company Consolidated.....	1.28x	1.32x
Chrysler Consolidated.....	3.31x	1.17x

The Company Consolidated. The ratios of earnings to fixed charges have been computed by dividing earnings before taxes on income and fixed charges by fixed charges. Fixed charges consist of interest, amortization of debt discount and expense, and rentals. Rentals included in fixed charges are the portion of total rent expense representative of the interest factor (deemed to be one-third).

Chrysler Consolidated. For the purpose of computing the ratios of earnings to fixed charges, earnings are determined by adding back fixed charges to consolidated earnings from continuing operations (including equity in net earnings (loss) of unconsolidated subsidiaries) before taxes on income and excluding undistributed earnings (losses) from less than 50% owned affiliates. Fixed charges consist of interest expense, credit line commitment fees, and interest portion of rent expense.

INFORMATION CONCERNING CHRYSLER CORPORATION

GENERAL

Chrysler reported earnings before income taxes of \$612 million for the three months ended September 30, 1993, compared with earnings before income taxes of \$359 million for the comparable 1992 period. The third quarter 1993 results included a gain on sales of assets and investments of \$94 million. The results for the third quarter of 1992 included a charge of \$101 million relating to the realignment of Chrysler's short-term vehicle rental subsidiaries (the "Car Rental Operations"). Excluding the effect of these items, Chrysler's pre-tax earnings for the third quarter of 1993 and 1992 were \$518 million and \$460 million, respectively.

For the nine months ended September 30, 1993, Chrysler reported earnings of \$2.6 billion before income taxes and the cumulative effect of a change in accounting principle compared with earnings of \$288 million before income taxes and the cumulative effect of a change in accounting principle for the first nine months of 1992. The results for the nine months ended September 30, 1993 included a gain on sales of assets and investments of \$265 million. In the first nine months of 1992, the results included a gain on the sale of an investment of \$142 million, a \$98 million charge due to a reduction to the estimated net realizable value of investments of Chrysler Canada Ltd. and certain of its employee benefit plans in a real estate investment concern, and a \$101 million charge relating to the realignment of the Car Rental Operations. Excluding the effect of these items, Chrysler's pre-tax earnings for the first nine months of 1993 and 1992 were \$2.3 billion and \$345 million, respectively.

The improvement in operating earnings for the third quarter of 1993 over the third quarter of 1992 resulted from lower per unit sales incentives, an improved mix of higher-margin products (primarily small sport-utility vehicles and upper-middle segment cars) and pricing actions, partially offset by increased labor and benefit costs. In addition to these factors, the improved operating earnings for the first nine months of 1993 as compared to the first nine months of 1992 reflect an increase in sales volume. Chrysler's worldwide factory car and truck sales for the

three and nine months ended September 30, 1993 were 516,073 units, a one percent decrease from the third quarter of 1992, and 1,819,504 units, a 14 percent increase over the first nine months of 1992. U.S. and Canadian days supply of field stock decreased to 54 days at September 30, 1993 from 72 days at December 31, 1992 and 68 days at September 30, 1992.

Third quarter net earnings for 1993 were \$423 million, or \$1.13 per common share, compared with net earnings of \$202 million, or \$0.62 per common share, in the third quarter of 1992. Net earnings for the third quarter of 1993 included a \$51 million favorable adjustment to the income tax provision to reflect the new 35 percent U.S. federal income tax rate which included an adjustment of Chrysler's deferred tax assets and liabilities, partially offset by an increased income tax provision on 1993 earnings.

The net loss for the nine months ended September 30, 1993 was \$3.0 billion, or \$9.07 per common share, compared with net earnings of \$367 million, or \$1.08 per common share, in the first nine months of 1992. The net loss for the first nine months of 1993 resulted from a charge of \$4.68 billion, or \$13.68 per common share, for the cumulative effect of a change in accounting principle relating to the adoption of OPEB. The net earnings for the first nine months of 1992 included the favorable effect of a change in accounting principle of \$218 million, or \$0.74 per common share, for the adoption of SFAS No. 109, "Accounting for Income Taxes."

SFAS No. 112, "Employers' Accounting for Postemployment Benefits," requires the accrual of benefits provided to former or inactive employees after employment but prior to retirement. Chrysler currently accrues for certain of these benefits at the time an employee's active service ends and expenses certain other benefits on the basis of cash expenditures. In November 1993, Chrysler completed its initial assessment of the impact that the implementation of this new accounting standard will have on its financial statements. Chrysler estimates that the adoption of this accounting standard will reduce its net earnings and shareholders' equity by \$250 million to \$350 million. The accounting treatment which will be utilized following the adoption of this accounting standard is based upon the specific postemployment benefit programs Chrysler offers. Adoption of this accounting standard will result in a nominal increase in ongoing expenses and will have no cash impact. Chrysler plans to adopt this standard on or before January 1, 1994, as required.

SELECTED INTERIM FINANCIAL INFORMATION OF CHRYSLER

The results of operations and balance sheet data set forth below for Chrysler and its consolidated subsidiaries reflect the full consolidation of the accounts of all significant majority-owned subsidiaries and entities over which Chrysler and its consolidated subsidiaries have a controlling financial interest.

<TABLE>
<CAPTION>

	Three Months Ended		Nine Months Ended	
	September 30, (unaudited)		September 30, (unaudited)	
	1993	1992	1993	1992
Results of Operations Data	(in millions of dollars)			
<S>	<C>	<C>	<C>	<C>
Sales of manufactured products.....	\$ 8,995	\$ 8,362	\$29,540	\$24,215

Finance and insurance income.....	352	475	1,087	1,495
Other income.....	366	379	1,021	1,011
Total Sales and Revenues.....	9,713	9,216	31,648	26,721
Total Costs and Expenses.....	9,101	8,857	29,034	26,433
Earnings Before Income Taxes and Cumulative Effect of Changes in Accounting Principles.....	612	359	2,614	288
Provision for income taxes.....	189	157	976	139
Earnings Before Cumulative Effect of Changes in Accounting Principles.....	423	202	1,638	149
Cumulative effect of changes in accounting principles.....	--	--	(4,683)	218
Net Earnings (Loss).....	423	202	(3,045)	367
Preferred stock dividends.....	20	20	60	49
Net Earnings (Loss) on Common Stock.....	\$ 403	\$ 182	\$ (3,105)	\$ 318

<CAPTION>

Primary earnings (loss) per common share:	(in dollars or millions of shares)			
<S>	<C>	<C>	<C>	<C>
Earnings before cumulative effect of changes in accounting principles.....	\$ 1.13	\$ 0.62	\$ 4.61	\$ 0.34
Cumulative effect of changes in accounting principles.....	--	--	(13.68)	0.74
Net earnings (loss) per common share...	\$ 1.13	\$ 0.62	\$ (9.07)	1.08
Average common and dilutive equivalent shares outstanding.....	357.9	295.5	342.5	294.4
Fully diluted earnings per common share:				
Earnings before cumulative effect of changes in accounting principles.....	\$ 1.04	\$ 0.58	\$ --	\$ 0.34
Cumulative effect of changes in accounting principles.....	--	--	--	0.73
Net earnings per common share.....	\$ 1.04	\$ 0.58	\$ --	1.07
Average common and dilutive equivalent shares outstanding.....	406.2	346.3	--	297.5
Common stock dividends declared.....	\$ 0.15	\$ 0.15	\$ 0.45	\$ 0.45

<CAPTION>

	At September 30, (unaudited)	
	1993	1992
Balance Sheet Data	(in millions of dollars)	
<S>	<C>	<C>
Cash, cash equivalents and marketable securities.....	\$ 4,889	\$ 4,117
Total assets.....	41,569	41,669
Total debt.....	11,394	15,897
Shareholders' equity.....	6,290	7,171

</TABLE>

DESCRIPTION OF NOTES

The following description of the particular terms of the Notes supplements, and to the extent inconsistent therewith replaces, the description of the general terms and provisions of the Debt Securities set forth in the Prospectus, to which description reference is hereby made.

GENERAL

The Notes are to be issued under an Indenture dated as of February 15, 1988, as amended (the "Indenture"), between the Company and Manufacturers Hanover Trust Company, which has been succeeded by United States Trust Company of New York as successor Trustee (the "Trustee").

The Notes will be limited to an aggregate principal amount of \$250,000,000 and will mature on January 15, 1999. Under the Indenture, any payment of principal or interest required to be made in respect of a Note on a date that is not a Business Day for such Note need not be made on such date, but may be made on the next succeeding Business Day with the same force and effect as if made on such date, and no additional interest shall accrue as a result of such delayed payment. The Notes will bear interest at the rate of 5 5/8% per annum from January 18, 1994 or from the most recent Interest Payment Date to which interest has been paid or provided for, payable semiannually in arrears on each January 15 and July 15 or, if such day is not a Business Day, on the next succeeding Business Day, beginning July 15, 1994, and at maturity to the persons in whose names the Notes (or any Predecessor Securities) are registered at the close of business on January 1 or July 1, as the case may be, immediately preceding such Interest Payment Date or, in the case of interest payable at maturity, to the persons to whom principal shall be payable. Interest payments on the Notes will be computed on the basis of a 360-day year of twelve 30-day months.

As used herein, "Business Day" means any day, other than a Saturday or Sunday, on which banking institutions in The City of New York are not authorized or obligated by law to close.

The Notes are not redeemable at the option of the Company prior to maturity and do not provide for any sinking fund.

The Notes will be issued in registered form and will rank pari passu with all existing and future unsubordinated indebtedness of the Company. The Notes, which upon issuance will be represented by one or more Global Securities, are being offered in denominations of \$1,000 and any integral multiple thereof. Payment of the purchase price of a Note may be made, and payment of the principal of and interest on the Notes will be made, only in U.S. dollars.

The Notes will be secured pro rata and pari passu with substantially all of the Company's indebtedness for money borrowed for as long as the security interest granted in connection with the Company's principal bank facility is not terminated or otherwise released by the lenders that are parties to such bank facility. See "Description of Notes -- Security" in the accompanying Prospectus.

See the Prospectus for a further description of the Trustee and the Notes, including the covenants, modification provisions and events of

default relating to the Notes.

BOOK-ENTRY SYSTEM

Upon issuance, the Notes will be represented by one or more Global Securities deposited with, or on behalf of, the Depositary. The Global Securities representing the Notes will be registered in the name of a nominee of the Depositary. Upon issuance, the Depositary will credit, on its book-entry registration and transfer system, the respective principal amounts of the Notes represented by the Global Securities to the accounts of institutions that have accounts with the Depositary ("participants"), and ownership of beneficial interests in the Global Securities will be limited to participants or persons that may hold interests through participants. Except under the circumstances described in the Prospectus under "Description of Debt Securities -- Global Securities," the Notes will not be issuable in definitive form. As long as the Notes are represented by Global Securities, the Depositary's nominee will be considered the sole owner or holder of the Notes for all purposes under the Indenture, and the beneficial owners of the Notes will be entitled only to those rights and benefits afforded to them in accordance with the following summary and with the Depositary's regular operating procedures. So long as the Depositary or its nominee is the sole owner of the Global Securities, principal and interest payments on the Notes will be made to the Depositary or its nominee, as the case may be, as the registered owner or holder of the Global Securities representing the Notes. The Company expects that the Depositary, upon receipt of any payment of principal or interest in respect of the Global Securities, will credit immediately participants' accounts with payments in amounts proportionate to their respective interests in the principal amount of the Global Securities as shown on the records of the Depositary.

The Depositary has advised the Company and the Underwriters as follows: the Depositary is a limited-purpose trust company organized under the laws of the State of New York, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934, as amended. The Depositary was created to hold securities for its participants and to facilitate the clearance and settlement of securities transactions among its participants in such securities through electronic book-entry changes in accounts of the participants, thereby eliminating the need for physical movements of securities certificates. The Depositary's participants include securities brokers and dealers (including the Underwriters), banks, trust companies, clearing corporations and certain other organizations, some of whom (and/or their representatives) own the Depositary. Access to the Depositary's book-entry system is also available to other entities, such as banks, brokers, dealers and trust companies, that clear through or maintain a custodial relationship with a participant, either directly or indirectly.

A further description of the Depositary's procedures with respect to Global Securities is set forth in the Prospectus under "Description of Debt Securities -- Global Securities." The Depositary has confirmed to the Company, the Underwriters and the Trustee that it intends to follow such procedures with respect to the Notes.

SAME-DAY SETTLEMENT AND PAYMENT

Settlement for the Notes will be made by the Underwriters in immediately available funds. All payments of principal and interest will

be made by the Company in immediately available funds.

Secondary trading in long-term notes and debentures of corporate issuers is generally settled in clearing-house or next-day funds. In contrast, the Notes will trade in the Depository's Same-Day Funds Settlement System until maturity, and secondary market trading activity in the Notes will therefore be required by the Depository to settle in immediately available funds. No assurance can be given as to the effect, if any, of settlement in immediately available funds on trading activity in the Notes.

UNDERWRITING

The Underwriters named below have severally agreed to purchase from the Company the following respective principal amount of the Notes:

<TABLE>

<CAPTION>

Underwriter	Principal Amount of Notes
<S>	<C>
Bear, Stearns & Co. Inc.	\$ 62,500,000
CS First Boston Corporation.....	62,500,000
J.P. Morgan Securities Inc.	62,500,000
Salomon Brothers Inc	62,500,000
Total	\$250,000,000

</TABLE>

The Underwriting Agreement provides that the obligations of the Underwriters are subject to certain conditions precedent. In the event of default by one of the Underwriters, the Underwriting Agreement provides that in certain circumstances the commitment of the non-defaulting Underwriter may be increased or the Underwriting Agreement may be terminated.

The Company has been advised by the Underwriters that the Underwriters propose to offer the Notes to the public initially at the public offering price set forth on the cover page of this Prospectus Supplement and to certain dealers at such price less a concession of .300% of the principal amount of the Notes; that the Underwriters and such dealers may allow a discount of .250% of such principal amount on sales to certain other dealers; and that after the initial public offering the public offering price and concession and discount to dealers may be changed by the Underwriters.

The Company has agreed to indemnify the several Underwriters against certain liabilities, including civil liabilities under the Securities Act of 1933, or contribute to payments which the Underwriters may be required to make in respect thereof.

In the ordinary course of their respective businesses, affiliates of J.P. Morgan Securities Inc. have engaged, and may in the future engage, in commercial banking and investment banking transactions with the Company.

PROSPECTUS

[CHRYSLER FINANCIAL CORPORATION logotype]

Debt Securities and Warrants

Chrysler Financial Corporation (the "Company") may offer from time to time its debt securities consisting of senior debentures, notes, bonds and/or other evidences of indebtedness ("Debt Securities"), and warrants to purchase Debt Securities ("Warrants") up to an aggregate initial public offering price of approximately \$2,542,408,100 or the equivalent thereof in one or more foreign currencies or composite currencies. Debt Securities and Warrants may be offered, separately or together, in separate series in amounts, at prices and on terms to be set forth in supplements to this Prospectus. Unless otherwise provided in any such supplement, the Debt Securities and Warrants will be sold only for U.S. dollars, and the principal of and any interest on the Debt Securities will likewise be payable only in U.S. dollars.

The Debt Securities will rank pari passu in right of payment with all existing and future unsubordinated indebtedness of the Company. See "Description of Debt Securities".

The Debt Securities will be secured, pro rata and pari passu with substantially all of the Company's indebtedness for money borrowed for as long as the security interest granted in connection with the Company's principal bank facility is not terminated or otherwise released by the lenders that are parties to such bank facility. See "Description of Notes - -- Security."

Debt Securities of a series may be issuable in registered form without coupons ("Registered Securities"), in bearer form with coupons attached ("Bearer Securities") or in the form of one or more global securities (each a "Global Security"). Warrants of a series may be issuable in registered form ("Registered Warrants") and may be issuable in bearer form ("Bearer Warrants"). Bearer Securities and Bearer Warrants will be offered only to non-United States persons and to offices located outside the United States of certain United States financial institutions.

The terms of the Debt Securities and/or Warrants in respect of which this Prospectus is being delivered, including, where applicable, the specific designation, aggregate principal amount, currency, denominations, maturity, premium, rate (which may be fixed or variable) and time of payment of interest, the nature of any liens securing the Debt Securities, terms for redemption at the option of the Company or the holder, terms for sinking fund payments, terms for exercising the Warrants, the initial public offering price, the names of, and the principal amounts to be purchased by, underwriters and the compensation of any agents and underwriters and other terms in connection with the offering and sale of such Debt Securities and/or Warrants are set forth in the accompanying Prospectus Supplement (the "Prospectus Supplement").

The Company may offer and sell Debt Securities and Warrants, separately or together, to or through underwriters, and also may offer and sell Debt Securities and Warrants, separately or together, directly to other purchasers or through agents. See "Plan of Distribution". If any agents of the Company or any underwriters are involved in the sale of any Debt Securities in respect of which this Prospectus is being delivered, the names of such agents or underwriters and any applicable commissions or discounts will be set forth in the applicable Prospectus Supplement. The net proceeds to the Company from such sale also will be set forth in the applicable Prospectus Supplement. This Prospectus may not be used to consummate sales of Debt Securities or Warrants unless accompanied by a Prospectus Supplement.

THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES
AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION NOR HAS THE
SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION
PASSED UPON THE ACCURACY OR ADEQUACY OF THIS PROSPECTUS.
ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

The date of this Prospectus is October 7, 1993.

AVAILABLE INFORMATION

The Company and Chrysler Corporation are subject to the informational requirements of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and, in accordance therewith, file reports and other information with the Securities and Exchange Commission (the "Commission"). Such reports and other information may be inspected and copies may be obtained at the principal office of the Commission at 450 Fifth Street, N.W., Washington D.C. 20549 and at the following regional offices of the Commission: Northwest Atrium Center, Suite 1400, 500 West Madison Avenue, Chicago, Illinois 60661-2511; and Seven World Trade Center, New York, New York, 10048. Copies of such material can be obtained from the Public Reference Section of the Commission at 450 Fifth Street, N.W., Washington, D.C. 20549, at prescribed rates. Reports and other information concerning the Company can be inspected at the offices of the New York Stock Exchange, Inc., 20 Broad Street, New York, New York 10005, on which certain of the Company's debt securities are listed.

The Company has filed with the Commission a Registration Statement under the Securities Act of 1933, as amended (the "Securities Act"), with respect to the Debt Securities and Warrants offered hereby. This Prospectus does not contain all of the information included in the Registration Statement and the exhibits and schedules thereto. For further information with respect to the Company and the Debt Securities and Warrants, reference is hereby made to the Registration Statement and the exhibits and schedules thereto.

INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

The Company's Annual Report on Form 10-K for its fiscal year ended December 31, 1992, Quarterly Reports on Form 10-Q for the quarters ended March 31, 1993 and June 30, 1993, and Current Reports on Form 8-K dated February 1, 1993, April 19, 1993 and July 28, 1993, which were previously filed with the Commission pursuant to the Exchange Act, are incorporated herein by reference.

All documents filed by the Company pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act subsequent to the date of this Prospectus and prior to the termination of the offering of the Debt Securities and Warrants shall be deemed to be incorporated by reference into this Prospectus and to be a part hereof from the date of filing such documents. Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Prospectus to the extent that a statement contained herein, in the accompanying Prospectus Supplement or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any statement so modified or superceded shall not be deemed, except as so

modified or superceded, to constitute a part of this Prospectus.

The Company will provide without charge to each person to whom a copy of this Prospectus is delivered, upon written or oral request, a copy of any and all documents incorporated by reference as a part of the Registration Statement, other than exhibits to such documents unless such exhibits are specifically incorporated by reference into the information that the Prospectus incorporates. Requests should be directed to: Office of the Secretary, Chrysler Financial Corporation, 27777 Franklin Road, Southfield, Michigan 48034 (telephone: (313) 948-3060).

CHRYSLER FINANCIAL CORPORATION

GENERAL

The Company is a financial services organization engaged in automotive retail, wholesale and fleet financing, servicing commercial leases and loans, secured small business financing, property, casualty and other insurance, and automotive dealership facility development and management. All of the Company's common stock is owned by Chrysler Corporation, a Delaware corporation (together with its subsidiaries, "Chrysler"). The Company's primary objective is to provide financing for automotive dealers and retail purchasers of Chrysler's products. At the end of 1992, the Company had nearly 5,500 employees and was servicing approximately 2.7 million accounts, representing \$33.6 billion in gross finance receivables serviced. The Company's executive offices are located at 27777 Franklin Road, Southfield, Michigan 48034; telephone (313) 948-3060.

The Company has implemented a program to improve its liquidity, meet its contractual debt maturities and maintain its funding support for Chrysler products. This program has involved continued high levels of securitization, the sale by the Company of certain nonautomotive assets and financing businesses and the curtailment of certain business lines that cannot be sold or securitized. The result of this program has been to increase the Company's dependence upon Chrysler. Thus, lower levels of production and sales of Chrysler automotive products would likely result in a reduction in the level of finance operations of the Company. See "Information Concerning Chrysler Corporation."

This Prospectus contains brief summaries of certain more detailed information contained in documents incorporated herein by reference. Such summaries are qualified in their entirety by the more detailed information contained in the incorporated documents.

COMPANY OPERATIONS

The Company is principally involved in automotive and nonautomotive finance operations. Total finance receivables outstanding in these categories at the end of each of the five most recent years (excluding receivables classified as assets held for sale at December 31, 1992) were as follows:

<TABLE>
<CAPTION>

	1992	1991	1990	1989	1988
	(in millions of dollars)				
<S>	<C>	<C>	<C>	<C>	<C>
Automotive financing.....	\$ 6,549	\$ 8,166	\$11,696	\$18,601	\$18,175

Nonautomotive financing.....	3,328	7,169	9,271	9,095	8,831
Total.....	\$ 9,877	\$15,335	\$20,967	\$27,696	\$27,006

</TABLE>

Automotive Financing. The Company conducts its automotive finance business principally through its subsidiaries Chrysler Credit Corporation, Chrysler Credit Canada Ltd., and, in Mexico, Chrysler Comercial S.A. de C.V. (collectively, "Chrysler Credit"). Chrysler Credit is the major source of automobile and light duty truck wholesale (also referred to as "floor plan"), retail installment and retail lease financing for Chrysler dealers and their customers throughout North America. At December 31, 1992, Chrysler Credit was providing financing to approximately 2,500 Chrysler dealers who exclusively sell Chrysler products. Chrysler Credit also finances approximately 1,200 dealers who sell non-Chrysler products (either exclusively or together with Chrysler products). In addition to providing dealer wholesale financing and retail financing programs, Chrysler Credit offers its floor plan dealers working capital loans and real estate and equipment financing, and also offers financing plans for fleet buyers, including daily rental car companies independent of, and affiliated with, Chrysler.

At December 31, 1992 Chrysler Credit was servicing \$24.6 billion in finance receivables, including receivables owned by the Company, receivables securitized by the Company and receivables serviced for others, compared to \$26.9 billion at December 31, 1991. The automotive financing operations of Chrysler Credit and such other subsidiaries are conducted through 103 branches in the United States, Canada and Mexico.

During 1992, the Company financed or leased approximately 705,000 vehicles at retail, including approximately 413,000 new Chrysler passenger cars and light duty trucks representing 24 percent of Chrysler's U.S. retail and fleet deliveries (representing 17 percent of Chrysler's U.S. retail sales and 50 percent of Chrysler's fleet sales). The Company also financed at wholesale approximately 1,199,000 new Chrysler passenger cars and light duty trucks representing 69 percent of Chrysler's U.S. factory shipments in 1992. Wholesale vehicle financing accounted for 67 percent of the total automotive financing volume of the Company in 1992 and represented 21 percent of gross automotive finance receivables outstanding at December 31, 1992.

Nonautomotive Financing. Chrysler Capital Corporation ("Chrysler Capital") services commercial leases and loans to clients in over 30 industries through 16 offices throughout the United States. At December 31, 1992, Chrysler Capital was servicing \$4.2 billion of commercial finance receivables compared to \$5.7 billion at December 31, 1991. During 1992, various commercial lending and leasing assets of Chrysler Capital were sold for \$903 million. Also, on February 1, 1993, the Company sold certain assets of Chrysler Capital for \$116 million. Proceeds from such sale approximated the carrying value of the assets sold and were used to reduce the Company's outstanding indebtedness.

The Company's consumer and other financing activities were provided primarily through Chrysler First Inc. ("Chrysler First"). Principal products and services were home equity loans, personal loans, retail installment financing, inventory financing and secured small business loans. At December 31, 1992, Chrysler First was servicing \$4.8 billion in finance receivables, compared to \$5.7 billion at December 31, 1991. On November 17, 1992, the Company signed agreements to sell substantially all of the net assets of the consumer and inventory financing business of

Chrysler First. On February 1, 1993, the sale of substantially all of the net assets of the consumer and inventory financing business of Chrysler First was completed for aggregate cash proceeds of \$2.2 billion. Proceeds from such sale approximated the carrying value of the assets sold and were used to reduce the Company's outstanding indebtedness.

RISK FACTORS

Prior to deciding to invest in the Debt Securities, potential purchasers should carefully consider the following factors, together with the information herein contained and incorporated herein by reference.

Liquidity and Capital Resources. The Company has significant liquidity requirements. If cash provided by operations, borrowings under bank credit lines, continued receivable sales and the placement of term debt does not provide the necessary liquidity, the Company would be required to restrict its financing of Chrysler products and dealers. A significant reduction in such financing support would have a material adverse effect on the Company and Chrysler. Additionally, an impairment of the Company's ability to sell or securitize its receivables, a reduction in Chrysler's automotive product sales, and a variety of other factors could affect the Company's ability to repay its debt at maturity. See, "Chrysler Financial Corporation Selected Consolidated Historical Financial Data -- Liquidity and Capital Resources."

Relationship with Chrysler. Due to the significant portion of the Company's business that relates to Chrysler and the Company's increasing dependence upon Chrysler, lower levels of production and sales of Chrysler automotive products would likely result in a reduction in the level of finance operations of the Company. The Company's results of operations during the next several years will depend significantly upon the success of Chrysler's new products. The success of Chrysler's new products will depend upon a number of factors, including the economy, competition, consumer acceptance, Chrysler's ability to fund its new product development and facility modernization programs, the effect of governmental regulation and the strength of Chrysler's marketing and dealer networks. See "Information Concerning Chrysler Corporation -- General" and "-- Results of Operations."

Chrysler Pension Obligations. Chrysler has a substantial unfunded pension obligation. See "Information Concerning Chrysler Corporation -- Pension Obligations." A failure to make the minimum contribution required under the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), without receipt of a statutory waiver, could result in the creation of liens on all of the property of Chrysler and its subsidiaries, including the Company and its subsidiaries, in order to secure any shortfall from the required minimum contribution and could result in the imposition of excise taxes and in the termination of its plans by the Pension Benefit Guaranty Corporation, which would materially adversely affect Chrysler's financial condition. In the event that termination liabilities with respect to the plans are incurred, such liabilities would be the joint and several responsibilities of Chrysler and certain of its affiliated entities, including the Company and its subsidiaries. Under certain circumstances, the claims of the Pension Benefit Guaranty Corporation could be legally entitled to priority in right of payment over the rights of the holders of the Debt Securities. In the judgment of Chrysler's management, the possibility is remote that termination liabilities with respect to Chrysler's pension plans will be incurred in the foreseeable future.

CHRYSLER FINANCIAL CORPORATION
PRO FORMA FINANCIAL INFORMATION

The following selected condensed consolidated pro forma financial information illustrates the pro forma effect on the Company's earnings and financial position from the sale of substantially all of the net assets of the consumer and inventory financing businesses of Chrysler First. All of the assets sold were classified as "Assets held for sale" in the Company's December 31, 1992 consolidated balance sheet. The pro forma condensed consolidated balance sheet is presented as if the asset sale had been consummated on December 31, 1992 and the pro forma condensed consolidated statement of net earnings is presented as if the asset sale had been consummated as of January 1, 1992.

<TABLE>
<CAPTION>

CHRYSLER FINANCIAL CORPORATION AND SUBSIDIARIES
PRO FORMA CONDENSED CONSOLIDATED BALANCE SHEET
(in millions of dollars)
(unaudited)

	December 31, 1992		
	As Reported <C>	Pro Forma Adjustments <C>	Pro Forma As Adjusted <C>
Assets:			
Finance receivables -- net.....	\$ 9,638		\$ 9,638
Assets held for sale.....	2,393	\$ (2,190) (a)	203
Due and deferred from receivable sales -- net, and other related amounts.....	3,321		3,321
Other.....	2,196	61 (a)	2,257
Total Assets.....	\$17,548	\$ (2,129)	\$15,419
Liabilities:			
Debt.....	\$11,752	\$ (2,145) (b)	\$ 9,607
Other liabilities.....	2,798	16 (a)	2,814
Total liabilities.....	14,550	(2,129)	12,421
Shareholder's Investment:			
Stock outstanding.....	25		25
Additional paid-in-capital.....	1,168		1,168
Net earnings retained for use in the business.....	1,805		1,805
Total Shareholder's Investment.....	2,998	--	2,998
Total Liabilities and Shareholder's Investment.....	\$17,548	\$ (2,129)	\$15,419

<FN>

(a) Adjustment to reflect the sale of substantially all of the net assets of the consumer and inventory financing businesses of Chrysler First at book value and reclassification of certain other amounts.

(b) Adjustment to reflect proceeds from the asset sale used to reduce outstanding indebtedness.

</TABLE>

<TABLE>
<CAPTION>

CHRYSLER FINANCIAL CORPORATION AND SUBSIDIARIES
 PRO FORMA CONDENSED CONSOLIDATED STATEMENT OF NET EARNINGS
 (in millions of dollars)
 (unaudited)

December 31, 1992

<S>	As Reported <C>	Pro Forma Adjustments <C>	Pro Forma As Adjusted <C>
Interest Income:			
Automotive financing.....	\$1,098		\$1,098
Nonautomotive financing.....	841	\$ (326) (a)	515
Total interest income.....	1,939	(326)	1,613
Interest expense.....	1,022	(96) (b)	926
Interest margin.....	917	(230)	687
Other Revenues:			
Insurance premiums earned.....	132		132
Investment and other income.....	504	(55) (a)	449
Interest margin and other revenues.....	1,553	(285)	1,268
Costs and Expenses:			
Operating expenses.....	595	(180) (a)	415
Provision for credit losses.....	309	(70) (a)	239
Insurance losses and adjustment expenses..	112		112
Depreciation and other.....	242		242
Total costs and expenses.....	1,258	(250)	1,008
Earnings before taxes and cumulative effect of change in accounting principle.....			
Provision for income taxes.....	295	(35)	260
Provision for income taxes.....	115	(14) (c)	101
Earnings before cumulative effect of change in accounting principle.....			
Cumulative effect of change in accounting principle.....	180	(21)	159
Cumulative effect of change in accounting principle.....	51	0	51
Net earnings.....	\$ 231	\$ (21)	\$ 210

<FN>

-
- (a) Adjustment to reflect the sale of substantially all of the net assets of the consumer and inventory financing businesses of Chrysler First at book value as of January 1, 1992.
- (b) Adjustment to reflect the reduced cost of funding related to the sale of assets. Proceeds from such sale were used to reduce the Company's outstanding indebtedness. The actual amount of funding directly supporting the asset sale and the effective interest rate for the year ended December 31, 1992 are as follows (dollars in millions):

Average funding supporting asset sale.....	\$2,189
Average effective interest rate.....	4.39%
Reduction in interest expense.....	\$ 96

(c) Adjustment to reflect income taxes related to pro forma adjustments.

</TABLE>

CHRYSLER FINANCIAL CORPORATION
SELECTED CONSOLIDATED HISTORICAL FINANCIAL DATA

The following selected historical financial data of the Company for the five years ended December 31, 1992 have been derived from the consolidated financial statements of the Company. The consolidated financial statements as of December 31, 1992 and 1991 and for each of the years in the three-year period ended December 31, 1992 and the report of Deloitte & Touche thereon are incorporated herein by reference. The following selected consolidated financial data should be read in conjunction with such consolidated financial statements, related notes and other financial information incorporated herein by reference. For information concerning the pro forma effect on the Company's earnings and financial position from the sale of substantially all of the net assets of the consumer and inventory financing business of Chrysler First, see "Chrysler Financial Corporation Pro Forma Financial Information."

<TABLE>

<CAPTION>

	Year Ended December 31,				
	1992	1991	1990	1989	1988
Earnings Statement Data:(1)	(dollars in millions)				
<S>	<C>	<C>	<C>	<C>	<C>
Total interest income.....	\$ 1,939	\$ 2,598	\$ 3,293	\$ 3,730	\$ 3,195
Interest expense	1,022	1,446	2,051	2,515	2,117
Interest margin.....	917	1,152	1,242	1,215	1,078
Other revenues.....	636	623	481	349	290
Operating expenses.....	595	614	566	574	534
Provision for credit losses.....	309	421	339	297	250
Earnings before income taxes and cumulative effect of change in accounting principle in 1992.....	295	402	476	440	399
Net earnings(2).....	231	276	313	284	259

<CAPTION>

	December 31,				
	1992	1991	1990	1989	1988
Balance Sheet Data:(1)	(dollars in millions)				
<S>	<C>	<C>	<C>	<C>	<C>
Finance receivables -- net.....	\$ 9,638	\$15,015	\$20,683	\$27,336	\$26,650
Cash and cash equivalents.....	433	522	266	200	139
Marketable securities.....	333	298	310	310	299
Assets held for sale.....	2,393	--	--	--	--
Due and deferred from receivable sales -- net, and other related amounts.....	3,321	3,449	1,516	461	220
Amounts due from affiliated companies.....	--	67	--	--	--
Repossessed collateral.....	192	182	93	120	130
Property and equipment leased to others -- net..	787	1,305	1,347	1,212	954
Cost in excess of net assets acquired -- net ...	23	106	109	113	115
Other assets.....	428	336	378	338	243
Total assets.....	\$17,548	\$21,280	\$24,702	\$30,090	\$28,750
Commercial paper.....	\$ 352	\$ 339	\$ 1,114	\$10,061	\$10,115
Bank borrowings.....	5,924	6,633	6,241	--	--

Senior term debt.....	4,436	6,742	9,233	11,107	10,780
Subordinated term debt.....	585	949	1,686	2,434	2,329
Other debt.....	455	518	431	614	513
Accounts payable, accrued expenses and other ...	891	1,350	1,274	1,361	994
Amounts due to affiliated companies.....	35	--	224	315	207
Deferred income taxes.....	1,493	1,480	1,272	940	751
Other liabilities.....	379	427	438	500	430
 Total Liabilities.....	 14,550	 18,438	 21,913	 27,332	 26,119
Shareholder's investment:					
Preferred.....	--	75	285	375	300
Common(3).....	2,998	2,767	2,504	2,383	2,331
 Total shareholder's investment.....	 2,998	 2,842	 2,789	 2,758	 2,631
 Total liabilities and shareholder's investment	 \$17,548	 \$21,280	 \$24,702	 \$30,090	 \$28,750

<FN>

-
- (1) Prior periods reclassified to conform to current classifications.
 - (2) The 1992 results include a \$51 million favorable adjustment to net earnings from the adoption of SFAS No. 109 and an after-tax one-time \$24 million charge for the write-off of goodwill.
 - (3) The Company declared no cash dividends in respect of its common stock during 1992 or 1991 and in each of the three years preceeding 1991 declared cash dividends of \$150 million, \$200 million and \$100 million, respectively. The Company is currently prohibited from paying cash dividends in respect of its Common Stock pursuant to the terms of the Company's bank credit facility. See, "Chrysler Financial Corporation Selected Consolidated Historical Financial Data -- Bank Credit Facility."

</TABLE>

FINANCIAL CONDITION

In order to achieve its primary objective of providing financing for automotive dealers and retail purchasers of Chrysler's products, the Company has implemented a program to improve its liquidity, meet its contractual debt maturities and maintain its funding support for Chrysler products. This program has involved high levels of receivable securitizations, the sale of certain nonautomotive assets and financing businesses and the curtailment of certain business lines that cannot be sold or securitized. Total assets and finance receivables outstanding declined for the third consecutive year, and net earnings declined for the second consecutive year reflecting, among other things, lower earning asset levels and increased borrowing costs incurred under the Company's new bank facilities.

On February 1, 1993, the sale of substantially all of the net assets of the consumer and inventory financing businesses of Chrysler First was completed. The aggregate cash proceeds of this sale were \$2.2 billion. For more information regarding the effects of such sale, see the Company's Current Report on Form 8-K dated February 1, 1993 and "Chrysler Financial Corporation Pro Forma Financial Information," herein. On February 1, 1993, the Company also sold certain assets of Chrysler Capital for \$116 million. All of the assets sold by Chrysler First and Chrysler Capital in the first quarter of 1993 were classified as "Assets held for sale" in the Company's

consolidated balance sheet at December 31, 1992. Also, in 1992 various commercial leasing and lending assets of Chrysler Capital were sold for \$903 million. The proceeds from these sales approximated the carrying value of the assets sold and were used to reduce the Company's outstanding indebtedness.

Total assets at December 31, 1992 declined to \$17.5 billion from \$21.3 billion and \$24.7 billion at December 31, 1991 and 1990, respectively. Total finance receivables outstanding (including finance receivables held for sale) at December 31, 1992 totalled \$11.8 billion down from \$15.3 billion and \$21.0 billion at the end of 1991 and 1990, respectively. During the last two years, the decline in assets was primarily due to high levels of receivable securitizations, nonautomotive asset sales, and curtailment of certain business lines that cannot be sold or securitized.

At December 31, 1992, the Company's portfolio of receivables serviced, which included receivables serviced for others, totalled \$33.6 billion, compared to \$38.3 billion at December 31, 1991. The level of serviced receivables is expected to be lower in 1993 due to the asset sales completed in early 1993.

Total debt outstanding at December 31, 1992 was \$11.8 billion, compared to \$15.2 billion at December 31, 1991. The Company's debt-to-equity ratio declined to 3.92 to 1 at December 31, 1992 compared to 5.34 to 1 at December 31, 1991.

RESULTS OF OPERATIONS

The Company's net earnings were \$231 million, \$276 million and \$313 million in 1992, 1991 and 1990, respectively. Net earnings for the year ended December 31, 1992 included a \$51 million favorable adjustment from the adoption of Statement of Financial Accounting Standards No. 109, "Accounting for Income Taxes". The Company's earnings before income taxes and cumulative effect of change in accounting principle for 1992 totalled \$295 million, compared to \$402 million in 1991 and \$476 million in 1990. The decline in net earnings before the accounting change in 1992 as compared to 1991 was primarily due to lower earning assets and increased borrowing costs incurred under the Company's new bank facilities, partially offset by lower provisions for credit losses. The decrease in 1991 net earnings from 1990 results reflects lower levels of earning assets and higher provisions for credit losses, partially offset by improved interest margins and higher gains from the sales of receivables.

Results of operations for 1992 and prior periods may not be indicative of future earnings due to increased borrowing rates and fees under the Company's new bank facilities and the expected lower level of earning assets.

The Company's provision for credit losses for 1992 totalled \$309 million, compared to \$421 million and \$339 million in 1991 and 1990, respectively. The higher provision for credit losses in 1991 reflects a strengthening of credit loss reserves during 1991 due to the prolonged weakness in the U.S. economy. Non-earning finance receivables, including receivables sold subject to limited recourse, totalled \$735 million, \$888 million, and \$755 million at December 31, 1992, 1991, and 1990, respectively, which represented 2.49 percent, 2.80 percent and 2.23 percent of such receivables outstanding, respectively.

The trend of credit losses experienced in the last three years is as

follows:

<TABLE>
<CAPTION>

Net Loss Experience

	Excluding Sold Receivables			Including Sold Receivables (1)		
	1992	1991	1990	1992	1991	1990
	(in millions of dollars)					
<S>	<C>	<C>	<C>	<C>	<C>	<C>
Automotive financing.....	\$ 63	\$ 94	\$112	\$163	\$218	\$168
Nonautomotive financing.....	119	124	108	147	141	119
Total.....	\$182	\$218	\$220	\$310	\$359	\$287

<CAPTION>

Annualized Percent of Net Losses to
Average Gross Receivables Outstanding

	Excluding Sold Receivables			Including Sold Receivables (1)		
	1992	1991	1990	1992	1991	1990
<S>	<C>	<C>	<C>	<C>	<C>	<C>
Automotive financing.....	.51%	.71%	.65%	.68%	.86%	.67%
Nonautomotive financing.....	1.65%	1.23%	.96%	1.50%	1.19%	.96%
Total.....	.93%	.93%	.78%	.92%	.97%	.77%

<FN>

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(1) Includes net losses on receivables previously sold subject to limited recourse provisions.

</TABLE>

LIQUIDITY AND CAPITAL RESOURCES

The Company has relied on sales of receivables, bank borrowings, and the sales and downsizing of its nonautomotive operations as sources of funding. In December 1992, the Company issued \$400 million of public term debt, the first such issue since June 1990. With an improved credit outlook for Chrysler and the Company and narrowing borrowing spreads over U.S. Treasuries, the Company raised \$500 million in two underwritten term debt offerings and issued \$161 million of medium-term notes in the second quarter of 1993. In addition, the Company increased its commercial paper outstanding by \$1.3 billion during the first half of 1993.

Chrysler's and the Company's debt ratings have historically been linked because of the ownership relationship between the two companies, the importance to Chrysler of the Company's financing support provided for the sale of Chrysler products and the significant portion of the Company's business that relates to Chrysler. In early 1993 Standard & Poor's Corporation ("S&P") raised Chrysler's and the Company's long-term senior debt ratings from B+ to BB+. During 1993, both Chrysler's and the Company's credit ratings were improved to investment grade by Duff & Phelps, Fitch Investors Service, Inc. and Moody's Investors Service, Inc. The credit ratings of Chrysler and the Company by S&P remain below investment grade. Neither Chrysler nor the Company can predict when or whether further credit ratings increases will occur.

In the ordinary course of business, the Company sold and securitized retail receivables in 1992 resulting in net proceeds of \$5.8 billion

compared to net proceeds of \$6.4 billion in 1991. In addition, the Company utilizes revolving receivable sale arrangements providing for the continuous sale of wholesale receivables. These revolving wholesale sale arrangements provided funding of \$4.4 billion and \$3.7 billion at December 31, 1992 and 1991, respectively. In addition, the Company sold and securitized automotive retail receivables resulting in net proceeds of \$3.7 billion in the first six months of 1993. At June 30, 1993, the Company had credit facilities and receivable sale arrangements in the United States and Canada aggregating \$9.8 billion. Such facilities consisted of contractually committed credit lines of \$5.9 billion (reduced from \$8.0 billion at December 31, 1992) and receivable sale arrangements of \$3.9 billion (of which a maximum of \$1.6 billion can be used for wholesale receivables). Commitments under the \$5.4 billion U.S. credit facility are to be reduced by approximately \$700 million by June 30, 1994. At June 30, 1993, \$2.4 billion of U.S. and Canadian credit lines were utilized. In addition, the Company, with Chrysler's consent and upon four days' notice, can draw \$750 million of the credit facility available to Chrysler under its committed bank lines. At June 30, 1993, none of this facility was utilized.

During the third quarter of 1993, the Company commenced negotiations to extend the maturity of its \$3.4 billion U.S. receivable purchase agreement, which expires in February 1994.

The Company has commercial paper, term debt and other debt contractual maturities of \$2.2 billion during the remainder of 1993, \$1.3 billion in 1994, and \$2.8 billion in 1995 (including \$2.4 billion of borrowings under U.S. and Canadian credit facilities outstanding at June 30, 1993).

BANK CREDIT FACILITY

In August 1992, the Company entered into agreements with its bank lenders (the "Bank Facility"), which, among other things, extended the maturity of its \$6.8 billion bank credit facilities, which were to expire in 1993, with a longer term facility expiring in August 1995. The Bank Facility provides for, among other matters, reductions in the aggregate lending commitments over the term of the facility, security interests in substantially all of the Company's United States assets, more restrictive financial covenants (including dividend restrictions that effectively prevent the Company from paying cash dividends to Chrysler) and increases in the cost of borrowings under such facilities. As of February 3, 1993, aggregate lending commitments under the Bank Facility were reduced to \$5.4 billion and must be further reduced by approximately \$700 million on or before June 30, 1994.

In connection with the Bank Facility, security interests in substantially all of the U.S. assets of the Company have been created, including, among other things, equipment, inventory, general intangibles, accounts, instruments, chattel paper, documents, insurance policies and proceeds of any and all of the foregoing, whether now existing or hereafter created or acquired, of the Company and each of its subsidiaries. The security interests in these assets secure all of the Company's indebtedness for borrowed money and certain other indebtedness and contractual obligations.

The Bank Facility contains numerous covenants, certain of which are more restrictive than those contained in the bank facilities which it replaced. Certain significant covenants contained in the Bank Facility are summarized as follows, which summary is qualified by reference to the text

of the Bank Facility, which is incorporated by reference as an exhibit to the Registration Statement of which this Prospectus forms a part.

Limitations on Indebtedness. The ratio of senior debt and certain other obligations to capital base (defined, generally, to mean consolidated tangible net worth plus subordinated indebtedness) that the Company will be required to maintain can be no greater than 4 to 1.

Consolidated Tangible Net Worth. The Company must maintain consolidated tangible net worth in an amount at least equal to \$2.1 billion plus 75 percent of cumulative consolidated net earnings since January 1, 1992.

Fixed Charges Coverage Ratio. The Company is required to maintain a minimum ratio of net earnings to fixed charges of 110 percent on both a parent-only basis and on a consolidated basis.

Restrictions on Intercompany Financings. Capital loans made to Chrysler-owned dealers may not exceed 10% of Consolidated Tangible Net Worth. Purchases of accounts receivable from Chrysler, other than dealer obligations, are limited to \$650 million outstanding at any one time.

Required Receivables. Total domestic receivables, dealer obligations and cash less certain ineligible receivables must exceed 110 percent of senior debt and guarantees. Total domestic auto receivables and cash less certain ineligible receivables must exceed 100 percent of the aggregate commitments. Total domestic retail auto receivables and cash less certain ineligible receivables must exceed 50 percent of aggregate commitments. Chrysler Capital assets net of deferred income taxes may not exceed \$2.35 billion on or after March 31, 1993, reducing to \$2 billion on December 31, 1993.

Maintenance of Credit Quality. The ratio of net credit losses to related gross finance receivables liquidated must be less than 2.6 percent in any fiscal quarter or 1.8 percent for any period of four consecutive fiscal quarters. The ratio of net credit losses to related average gross finance receivables outstanding must be less than 3.7 percent in any fiscal quarter or 1.9 percent for any period of four consecutive quarters. Delinquencies of over 60 days as a percentage of outstanding domestic auto receivables is required to equal 2.0 percent or less of domestic auto receivables. Gross finance receivables other than domestic auto receivables which are greater than 60 days delinquent may not exceed \$1.25 billion.

Dividend Restrictions. The Company is not allowed to pay any dividends other than those payable solely in the Company's common stock, scheduled dividends on the Company's preferred stock and returning to Chrysler income maintenance fees paid to the Company pursuant to an income maintenance agreement between the Company and Chrysler.

Material Adverse Change. As a condition precedent to borrowing under the Bank Facility, at the time of borrowing there may be no material adverse change in the business, operations or financial condition of the Company and its subsidiaries taken as a whole since the end of the most recent

fiscal year for which audited financial statements of the Company and its subsidiaries have been prepared.

Limitation on Prepayment of Debt. The Bank Facility limits the Company's ability to make any optional payment or optional prepayment in respect of any of its debt (including the Debt Securities) other than indebtedness under the Bank Facility, or to amend, modify or change any of the material terms of any such indebtedness.

POSTRETIREMENT BENEFITS OTHER THAN PENSIONS

Effective January 1, 1993, the Company adopted Statement of Financial Accounting Standards ("SFAS") No. 106, "Employers' Accounting for Postretirement Benefits Other Than Pensions" ("OPEB"), which requires accrual for post-retirement benefits other than pensions during the years an employee provides services. Prior to January 1, 1993, CFC expensed the costs of such health insurance and life insurance benefits it provided to its employees and retirees in the periods in which the benefits were paid. The adoption of OPEB, in the first quarter of 1993, resulted in a one-time \$29 million charge to net earnings. Implementation of the new standard has had no cash impact on the Company.

INFORMATION CONCERNING CHRYSLER CORPORATION

GENERAL

Chrysler operates in two principal industry segments: automotive operations and financial services. Automotive operations include the research, design, manufacture, assembly and sale of cars, trucks and related parts and accessories. Financial services include the operations of the Company, which is engaged in automotive retail, wholesale and fleet financing, servicing commercial leases and loans, secured small business financing, and property, casualty and other insurance.

Chrysler and its subsidiaries manufacture, assemble and sell cars and trucks under the brand names Chrysler, Dodge, Plymouth, Eagle and Jeep(R), and related automotive parts and accessories, in the United States, Canada and Mexico. Passenger cars are offered in various size classes and models. Chrysler produces trucks in light-duty, sport-utility and van/wagon models only, which constitute the largest segments of the truck market. Chrysler also purchases and distributes under the Dodge, Plymouth and Eagle brand names certain passenger cars and trucks manufactured in Japan by Mitsubishi Motors Corporation ("MMC") pursuant to a distribution agreement that terminates in March 1998, as well as cars manufactured in the United States by MMC's subsidiary, Diamond-Star Motors Corporation ("Diamond-Star"), pursuant to a distribution agreement that terminates in July 1999. Although Chrysler currently sells most of its vehicles in the United States, Canada and Mexico, Chrysler also participates in other international markets. Chrysler also participates in short-term vehicle rental activities through its subsidiary, Pentastar Transportation Group, and manufactures electronics products and systems through its Chrysler Technologies Corporation subsidiary.

Chrysler's automotive operations, including product design and development efforts, manufacturing operations and sales, are conducted mainly in North America. Chrysler's principal domestic competitors in the United States are General Motors Corporation and Ford Motor Company. In addition, a number of Japanese automotive companies own and operate manufacturing and/or assembly facilities in the United States and there

are a number of other foreign manufacturers that distribute automobiles and light-duty trucks in the United States. Many of Chrysler's competitors have larger worldwide sales volumes and greater financial resources, which may place Chrysler at a competitive disadvantage in responding to substantial changes in consumer preferences or governmental regulations that require major additional capital expenditures. Adverse economic conditions in North America may also be more readily absorbed by Chrysler's larger and more diversified competitors.

Chrysler's long-term profitability depends upon its ability to introduce and market its new products successfully. The success of Chrysler's new products will depend on a number of factors, including the economy, competition, consumer acceptance, Chrysler's ability to fund its new product development and facility modernization programs, the effect of governmental regulation and the strength of Chrysler's marketing and dealer networks. As both Chrysler and its competitors plan to introduce new products, Chrysler cannot predict the market shares its new products will achieve. Moreover, Chrysler is substantially committed to the types of vehicles contemplated by its product plans and would be adversely affected by developments requiring a major shift in product design.

SELECTED FINANCIAL INFORMATION OF CHRYSLER

The results of operations and balance sheet data set forth below for Chrysler and its consolidated subsidiaries reflect the full consolidation of the accounts of all significant majority-owned subsidiaries and entities over which Chrysler and its consolidated subsidiaries have a controlling financial interest.

<TABLE>

<CAPTION>

	Year Ended December 31,		
	1992	1991	1990
	(in millions of dollars)		
<S>	<C>	<C>	<C>
Results of Operations Data			
Sales of manufactured products.....	\$33,548	\$25,575	\$26,423
Finance and insurance income.....	1,953	2,587	3,374
Other income.....	1,396	1,208	823
Total Sales and Revenues.....	36,897	29,370	30,620
Total Costs and Expenses.....	35,963	30,180	30,473
Earnings (Loss) Before Income Taxes and Cumulative Effect of Changes in Accounting Principles.....	934	(810)	147
Provision (credit) for income taxes.....	429	(272)	79
Earnings (Loss) Before Cumulative Effect of Changes in Accounting Principles.....	505	(538)	68
Cumulative effect of changes in accounting principles.....	218	(257)	--
Net Earnings (Loss).....	\$ 723	\$ (795)	\$ 68
Preferred stock dividends.....	69	--	--
Net Earnings (Loss) on Common Stock.....	\$ 654	\$ (795)	\$ 68

<CAPTION>

December 31,

Balance Sheet Data	1992	1991	1990
	(in millions of dollars)		
<S>	<C>	<C>	<C>
Cash, cash equivalents and marketable securities....	\$ 3,649	\$ 3,035	\$ 3,355
Total assets.....	40,653	43,076	46,374
Total debt.....	15,551	19,438	22,900
Shareholders' equity.....	7,538	6,109	6,849

</TABLE>

RESULTS OF OPERATIONS

Chrysler reported earnings before income taxes and the cumulative effect of a change in accounting principle of \$934 million in 1992, compared with a loss before income taxes and the cumulative effect of a change in accounting principle of \$810 million for 1991. In 1992, earnings included the favorable effect of a \$142 million gain resulting from the sale of 43.6 million shares of Chrysler's equity interest in MMC. The 1992 earnings also included a restructuring charge of \$101 million relating to the realignment of the Car Rental Operations and a \$110 million charge due to a reduction to the estimated net realizable value of investments of Chrysler Canada Ltd. Excluding the effect of these items, Chrysler's earnings before income taxes and the cumulative effect of a change in accounting principle for 1992 were \$1.0 billion.

The 1991 loss of \$810 million before income taxes and the cumulative effect of a change in accounting principle included the favorable effect of a \$205 million gain resulting from the sale of Chrysler's 50 percent equity interest in Diamond-Star to MMC, its partner in the joint venture. The 1991 loss also included the favorable effect of a noncash, nonrecurring credit provision of \$391 million, which was the result of a reduction in planned capacity adjustments related to facilities that Chrysler acquired in connection with its purchase of American Motors Corporation ("AMC") in 1987. Excluding the effect of these items, Chrysler's loss before income taxes and the cumulative effect of a change in accounting principle for 1991 was \$1.4 billion.

Net earnings for 1992 were \$723 million, or \$2.21 per common share, compared with a net loss of \$795 million, or \$3.28 per common share, for 1991. Net earnings for 1992 included a \$218 million, or \$0.74 per common share, favorable cumulative effect of a change in accounting principle relating to the adoption of SFAS No. 109, "Accounting for Income Taxes." The 1991 net loss included a \$257 million charge, or \$1.06 per common share, for a cumulative effect of a change in accounting principle related to the timing of the recognition of the costs of special sales incentive programs.

Although Chrysler's operating results have improved recently, the North American economy is expanding very slowly and the economic outlook for the remainder of 1993 is uncertain. Chrysler's results of operations are particularly dependent on North American economic conditions because most of Chrysler's sales are in the United States and Canada. While Chrysler's new products have enabled it to benefit from improvements in the North American economy, a deterioration in North American economic conditions would adversely affect Chrysler's operating results.

In 1992, the Company introduced its new upscale Jeep Grand Cherokee and an entirely new car platform, code named "LH" (marketed as the Dodge Interpid, Eagle Vision and Chrysler Concorde), in the upper-middle market segment. The Company also introduced the limited production Dodge Viper

sports car in 1992. During the first quarter of 1993, Chrysler launched the luxury "LH-207" car (marketed as the Chrysler New Yorker and the Chrysler LHS) and in the fall of 1993, Chrysler will introduce an all new full-size Dodge Ram pickup truck. Early in 1994, Chrysler plans to introduce an all new subcompact car, the Neon, and later in 1994, an all new compact car platform, code named "JA", will be introduced.

These new product introductions, coupled with the initiation of "LH" model assembly at Chrysler's Newark, Delaware facility and the relocation of a portion of the Dodge Dakota pickup truck assembly from Chrysler's Warren, Michigan plant to its Toledo, Ohio plant, represent the most ambitious launch schedule in Chrysler's history. Several of these actions will cause temporary factory shutdowns that will substantially reduce Chrysler's operating results in the third quarter of 1993, as compared to the results of the second quarter of 1993.

CAPITAL REQUIREMENTS AND LIQUIDITY

Chrysler's long-term profitability will depend on its ability to introduce and market its products successfully and on its ability to generate sufficient cash to fund its new product development and facility modernization programs. Chrysler has planned expenditures in the 1993-1997 period of approximately \$17 billion for the development of new products and the modernization of facilities. At June 30, 1993, Chrysler (excluding the Company) has contractual debt maturities of \$179 million for the remainder of 1993, \$440 million in 1994, and \$186 million in 1995. Chrysler believes that cash from operations and its cash position will be sufficient to enable it to meet these funding requirements.

During 1992, Chrysler (excluding the Company and Chrysler's car rental operations) generated cash flow from operations of \$2.97 billion, which slightly exceeded its funding requirements for capital expenditures, which were \$2.25 billion, and for debt repayments, which were \$662 million. For the period from 1989 to 1991, however, Chrysler had been unable to generate sufficient cash flow from operations to finance its funding requirements, which included substantial capital expenditures relating to the development of new products and the modernization of facilities. Chrysler's ability to access the credit markets had become severely restricted due to the lack of investment-grade debt ratings from Moody's and S&P. As a result, Chrysler relied increasingly on its cash position, external equity and other financing actions and asset sales to finance its cash requirements.

During 1992 and through the second quarter of 1993, Chrysler has taken various actions to strengthen its financial condition, increase liquidity and add to its equity base in order to enhance its ability to carry out its new product development and facility modernization programs without significant interruption. In the second quarter of 1993, Chrysler sold the plastics operations of its Acustar division for net proceeds of \$132 million and sold an aggregate of 27 million shares of MMC stock for \$177 million. In February 1993, Chrysler issued 52 million shares of common stock for net cash proceeds of \$1.95 billion. In February 1992, Chrysler issued 1.7 million shares of a new Series A Convertible Preferred Stock in a private offering to institutional investors for net cash proceeds of \$836 million, and in March 1992, Chrysler sold 43.6 million shares of MMC stock for \$215 million in cash. Chrysler sold its remaining 23.3 million shares of MMC stock in July 1993 for proceeds of approximately \$152 million.

PENSION OBLIGATIONS

Chrysler has a substantial unfunded pension obligation. The present value of Chrysler's projected benefit obligations at December 31, 1992 was \$10.3 billion, of which \$8.1 billion was vested. The fair value of the Chrysler pension plan assets as of December 31, 1992 was \$6.4 billion. The resulting unfunded portion of \$3.9 billion at December 31, 1992 compares with an unfunded portion of \$4.4 billion at December 31, 1991. This decrease in the unfunded portion was primarily due to pension contributions by Chrysler and improved investment returns.

Chrysler made \$1.7 billion in contributions to the pension fund in the first six months of 1993, including a contribution of \$1.1 billion to its pension fund on February 11, 1993 from the proceeds of the \$1.95 billion common stock offering, net of expenses (completed on February 10, 1993). Chrysler's long-term objective is to fund its remaining pension obligation with funds that are principally generated from operations. Chrysler's goal is to achieve substantial further reductions in its unfunded pension liability by the end of 1997. Chrysler made pension fund contributions totalling \$816 million in 1992, \$327 million in 1991 (\$300 million of which consisted of a contribution of shares of Chrysler's common stock) and \$776 million in 1990.

POSTRETIREMENT BENEFITS OTHER THAN PENSIONS

Chrysler provides health and life insurance benefits to its eligible employees. Upon retirement, employees may become eligible for continuation of these benefits. Prior to 1993, the costs of these benefits were accounted for as expenses in Chrysler's financial statements in the periods in which they were paid, except that the cost of life insurance provided to retirees after age 65 was accrued. Effective January 1, 1993, Chrysler adopted OPEB, which requires accrual of retiree benefits for both U.S. and Canadian employees during the years the employees provide services.

The adoption of the OPEB standard resulted in a one-time charge of \$4.68 billion (after applicable income taxes) to Chrysler's net earnings and shareholders' equity. This \$4.68 billion charge reflects the recognition of the OPEB transition obligation of \$7.44 billion, partially offset by \$2.76 billion of estimated tax benefits. Implementation of the OPEB standard has had no cash impact on Chrysler.

LABOR RELATIONS

As of December 31, 1992, approximately 93 percent of Chrysler's hourly employees and 19 percent of its salaried employees in the United States and Canada were members of collective bargaining units represented by unions. Of these represented employees, 97 percent of hourly and 92 percent of salaried employees are represented by the United Automotive, Aerospace and Agricultural Implement Workers of America ("UAW") or the National Automobile, Aerospace and Agricultural Implement Workers of Canada ("CAW").

Chrysler's national agreement with the UAW was originally scheduled to expire on September 14, 1993 and has been extended by mutual agreement of Chrysler and the UAW on a day to day basis. Chrysler was unable to negotiate a contract in 1990 with terms materially different from those agreed to by its major domestic competitors and may not be able to do so in 1993. While Chrysler negotiated its current UAW labor agreement without an interruption of production in 1990, it cannot predict whether a satisfactory union agreement can be negotiated in 1993 without an interruption in production that could have a material adverse effect on

Chrysler and the Company.

On September 14, 1993, the CAW and Chrysler negotiated a new three-year labor agreement. The new agreement was ratified by the CAW membership and will serve as a pattern for bargaining with other automobile manufacturers in Canada.

FINANCING BY THE COMPANY

Chrysler's ability to market its products successfully depends significantly on the availability of inventory financing for its dealers and, to a lesser extent, the availability of financing for retail and fleet purchasers of its products. The Company provided inventory financing for approximately 69 percent of the vehicles Chrysler sold to dealers in the United States in 1992. The Company also provided financing for approximately 24 percent of Chrysler's U.S. retail and fleet deliveries in 1992 (representing 17 percent of Chrysler's U.S. retail sales and 50 percent of Chrysler's U.S. fleet sales).

RATIO OF EARNINGS TO FIXED CHARGES

The ratios of earnings to fixed charges of the Company Consolidated and Chrysler Consolidated for each of the last five years were as follows:

<TABLE>
<CAPTION>

	Years Ended December 31,				
	1992	1991	1990	1989	1988
<S>	<C>	<C>	<C>	<C>	<C>
The Company Consolidated.....	1.28X	1.27X	1.23X	1.17X	1.19X
Chrysler Consolidated.....	1.48X	0.59X	1.03X	1.16X	1.56X

The Company Consolidated. The ratios of earnings to fixed charges have been computed by dividing earnings before taxes on income and fixed charges by fixed charges. Fixed charges consist of interest, amortization of debt discount and expense, and rentals. Rentals included in fixed charges are the portion of total rent expense representative of the interest factor (deemed to be one-third).

Chrysler Consolidated. For the purpose of computing the ratios of earnings to fixed charges, earnings are determined by adding back fixed charges to consolidated earnings from continuing operations (including equity in net earnings (loss) of unconsolidated subsidiaries) before taxes on income and excluding undistributed earnings (losses) from less than 50% owned affiliates. Fixed charges consist of interest expense, amortization of bond issue cost and discount, and rentals. In 1991, earnings were not sufficient to cover fixed charges. The coverage deficiency was \$897 million.

USE OF PROCEEDS

Unless otherwise provided in the applicable Prospectus Supplement, the net proceeds to be received by the Company from the sale of the Debt Securities and Warrants and the exercise of Warrants will be added to its general corporate funds and may be used to repay long-term or short-term borrowings. If the Company elects at the time of the issuance of Debt Securities or Warrants to make different or more specific use of proceeds other than as set forth herein, such use will be described in the Prospectus Supplement.

DESCRIPTION OF DEBT SECURITIES

The following description of the terms of the Debt Securities set forth certain general terms and provisions of the Debt Securities to which any Prospectus Supplement may relate. The particular terms of the Debt Securities offered by any Prospectus Supplement and the extent, if any, to which such general provisions may apply to the Debt Securities so offered will be described in the Prospectus Supplement relating to such Debt Securities.

The Debt Securities are to be issued under an Indenture dated as of February 15, 1988, as amended (the "Indenture"), between the Company and Manufacturers Hanover Trust Company, which has been succeeded by United States Trust Company of New York as successor Trustee (the "Trustee"). The Indenture is incorporated by reference as an exhibit to the Registration Statement. The following summary of certain provisions of the Indenture does not purport to be complete and is qualified in its entirety by reference to the provisions of the Indenture. Numerical references in parentheses below are to sections of the Indenture. Wherever particular sections or defined terms of the Indenture are referred to, it is intended that such sections or defined terms shall be incorporated herein by reference.

GENERAL

Debt Securities and Warrants offered by this Prospectus will be limited to an aggregate initial public offering price of approximately \$2,000,000,000 or the equivalent thereof in one or more foreign currencies or composite currencies. The Indenture provides that Debt Securities in an unlimited amount may be issued thereunder from time to time in one or more series. (Section 301)

The Securities will rank pari passu in right of payment with all existing and future indebtedness of the Company that is not by its terms subordinated in right of payment to the Debt Securities.

Reference is hereby made to the Prospectus Supplement relating to the particular series of Debt Securities offered thereby for the terms of such Debt Securities, including, where applicable: (i) the designation, aggregate principal amount, currency or currencies and denominations of such Debt Securities; (ii) the price (expressed as a percentage of the aggregate principal amount thereof) at which such Debt Securities will be issued; (iii) the date or dates on which such Debt Securities will mature; (iv) the currency or currencies in which such Debt Securities are being sold and in which the principal of and any interest on such Debt Securities will be payable, whether the holder of any such Debt Securities may elect the currency in which payments thereon are to be made and, if so, the manner of such election; (v) the rate or rates (which may be fixed or variable) per annum at which such Debt Securities will bear interest; (vi) the date from which such interest on such Debt Securities will accrue, the dates on which such interest will be payable and the date on which payment of such interest will commence; (vii) the dates on which and the price or prices at which such Debt Securities will, pursuant to any mandatory sinking fund provision, or may, pursuant to any optional redemption or required repayment provisions, be redeemed or repaid and the other terms and provisions of any such optional redemption or required repayment; (viii) whether such Debt Securities are to be issuable as Registered Securities, Bearer Securities or both and the terms upon which any Bearer Securities of such series may be exchanged for Registered

Securities of such series; (ix) whether such Debt Securities are to be issued in whole or in part in the form of one or more Global Securities and, if so, the identity of the Depository for such Global Security or Securities; (x) any special provisions for the payment of additional amounts with respect to such Debt Securities; (xi) if a temporary Global Security is to be issued with respect to such series, whether any interest thereon payable on an interest payment date prior to the issuance of a permanent Global Security or definitive Bearer Securities will be credited to the account of the persons entitled thereto on such interest payment date; (xii) if a temporary Global Security is to be issued with respect to such series, the terms upon which interests in such temporary Global Security may be exchanged for interests in a permanent Global Security or for definitive Debt Securities of the series and the terms upon which interests in a permanent Global Security, if any, may be exchanged for definitive Debt Securities of the series; (xiii) any additional restrictive covenants included for the benefit of holders of such Debt Securities; (xiv) additional Events of Default provided with respect to such Debt Securities; and (xv) the terms of any Warrants offered together with such Debt Securities.

The Debt Securities may be issuable as Registered Securities, Bearer Securities or both. Debt Securities of a series may be issuable in whole or in part in the form of one or more Global Securities, as described below under "Global Securities". Unless the Prospectus Supplement relating thereto specifies otherwise, Registered Securities denominated in U.S. dollars will be issued only in denominations of \$1,000 or any integral multiple thereof and Bearer Securities denominated in U.S. dollars will be issued only in the denomination of \$5,000. See, however, "Limitations on Issuance of Bearer Securities and Bearer Warrants" below. One or more Global Securities may be issued in a denomination or aggregate denominations equal to the aggregate principal amount of Outstanding Debt Securities of the series to be represented by such Global Security or Securities. The Prospectus Supplement relating to a series of Debt Securities denominated in a foreign or composite currency will specify the denomination thereof. No service charge will be made for any transfer or exchange of Debt Securities, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith. (Sections 302 and 305)

At the option of the Holder upon request confirmed in writing, and subject to the terms of the applicable Indenture, Bearer Securities (with all unmatured coupons, except as provided below) of any series will be exchangeable into an equal aggregate principal amount of Registered Securities (if the Debt Securities of such series are issuable as Registered Securities) or Bearer Securities of the same series (with the same interest rate and maturity date), but no Bearer Security will be delivered in or to the United States, and Registered Securities of any series (other than a Global Security, except as set forth below) will be exchangeable into an equal aggregate principal amount of Registered Securities of the same series (with the same interest rate and maturity date) of different authorized denominations. If a Holder surrenders Bearer Securities in exchange for Registered Securities between a Regular Record Date or, in certain circumstances, a Special Record Date, and the relevant interest payment date, such Holder will not be required to surrender the coupon relating to such interest payment date. Registered Securities may not be exchanged for Bearer Securities. (Section 305)

Debt Securities may be presented for exchange, and Registered Securities (other than a Global Security) may be presented for transfer (with the form of transfer endorsed thereon duly executed), at the office

of any transfer agent or at the office of the Security Registrar, without service charge and upon payment of any taxes and other governmental charges as described in the applicable Indenture. (Section 305) Bearer Securities will be transferable by delivery.

Debt Securities may be issued under the Indenture as Original Issue Discount Securities to be offered and sold at a discount below their stated principal amount. Federal income tax consequences and other special considerations applicable to any such Original Issue Discount Securities will be described in the Prospectus Supplement relating thereto. "Original Issue Discount Securities" means any Debt Securities that provide for an amount less than the principal amount thereof to be due and payable upon a declaration of acceleration of the maturity thereof upon the occurrence of an Event of Default and the continuation thereof. (Section 101)

SECURITY

Under the Trust Agreement among the Company, the subsidiaries of the Company, Wilmington Trust Company and William J. Wade, dated as of July 29, 1992 (the "Trust Agreement") relating to the Bank Facility, the Debt Securities will constitute "Secured Obligations" which are defined to include all principal of (and premium, if any) and interest on "Public Debt Obligations," whether now existing or hereafter incurred or created. "Public Debt Obligations" are defined to include any indebtedness of the Company outstanding from time to time that is issued pursuant to the Indenture. The Bank Facility permits the Company to grant a security interest in any of its property if such security interest is to secure Secured Obligations.

The Trust Agreement provides that the payment of all amounts now or hereafter owing by the Company under the Public Debt Obligations will be secured equally and ratably with the obligations owing under the Bank Facility for so long as the security interest granted in connection with the Company's Bank Facility is not terminated or otherwise released by the lenders that are parties to the Bank Facility.

Substantially all of the United States assets of the Company have been pledged in connection with the Bank Facility including, among other things, equipment, inventory, general intangibles, accounts, instruments, chattel paper, documents, insurance policies and proceeds of any and all of the foregoing, either now existing or hereafter created or acquired, of the Company and each of its subsidiaries. Under the terms of the Bank Facility, the security interests in these assets secure substantially all of the Company's indebtedness for borrowed money and certain other indebtedness and contractual obligations. The terms of the Debt Securities will provide that the Debt Securities will be secured under the Trust Agreement pursuant to the provisions of such agreement for so long as the Trust Agreement remains in effect; provided, however, that the Debt Securities shall at all times be secured equally and ratably with any indebtedness secured under the Trust Agreement and any related instruments and agreements, and any amendments, modifications, renewals, restatements, refinancings or replacements thereof.

The Debt Securities are not independently entitled to security. The Debt Securities will be equally and ratably secured with all Secured Obligations under the Trust Agreement as a result of the provisions of the Trust Agreement. Security for the Debt Securities may also be required as a result of the operation of the "limitation on liens" covenant hereinafter described. The collateral pledged under the Trust Agreement, which in part secures the Debt Securities, can be disposed of and released

without the consent of the holders of the Debt Securities. The security interest in the property pledged under the Trust Agreement can be extinguished upon the satisfaction of the Company's obligations under the Bank Facility or by an amendment of the terms thereof allowing for a release of collateral, and the security interest terminates in any event when the Bank Facility expires on August 17, 1995, unless renewed.

The description of the Trust Agreement and related documents in the section "Security" are qualified by reference to the forms of actual agreements filed as exhibits to the Company's Current Report on Form 8-K dated February 1, 1993.

GLOBAL SECURITIES

The Debt Securities of a series may be issued in whole or in part in the form of one or more Global Securities that will be deposited with, or on behalf of, a depository (the "Depository") identified in the Prospectus Supplement relating to such series. Global Securities may be issued in either registered or bearer form and in either temporary or permanent form. Unless and until it is exchanged in whole or in part for Debt Securities in definitive form, a Global Security may not be transferred except as a whole by the Depository for such Global Security to a nominee of such Depository or by a nominee of such Depository to such Depository or another nominee of such Depository or by such Depository or any such nominee to a successor of such Depository or a nominee of such successor. (Sections 303 and 305)

The specific terms of the depository arrangement with respect to any Debt Securities of a series will be described in the Prospectus Supplement relating to such series. The Company anticipates that the following provisions will apply to all depository arrangements.

Upon the issuance of a Global Security, the Depository for such Global Security will credit, on its book-entry registration and transfer system, the respective principal amounts of the Debt Securities represented by such Global Security to the accounts of institutions that have accounts with such Depository ("participants"). The accounts to be credited shall be designated by the underwriters of such Debt Securities or by the Company, if such Debt Securities are offered and sold directly by the Company. Ownership of beneficial interests in a Global Security will be limited to participants or persons that may hold interests through participants. Ownership of beneficial interests in such Global Security will be shown on, and the transfer of that ownership will be effected only through, records maintained by participants or persons that hold through participants. The laws of some states require that certain purchasers of securities take physical delivery of such securities in definitive form. Such limits and such laws may impair the ability to transfer beneficial interests in a Global Security.

So long as the Depository for a Global Security, or its nominee, is the owner of such Global Security, such Depository or such nominee, as the case may be, will be considered the sole owner or holder of the Debt Securities represented by such Global Security for all purposes under the Indenture governing such Debt Securities. Except as set forth below, owners of beneficial interests in a Global Security will not be entitled to have Debt Securities of the series represented by such Global Security registered in their names, will not receive or be entitled to receive physical delivery of Debt Securities of such series in definitive form and will not be considered the owners or holders thereof under the Indenture.

Subject to the restrictions discussed under "Limitations on Issuance of Bearer Securities and Bearer Warrants" below, principal, premium, if any, and interest payments on Debt Securities registered in the name of or held by a Depository or its nominee will be made to the Depository or its nominee, as the case may be, as the registered owner or the holder of the Global Security representing such Debt Securities. None of the Company, the Trustee for such Debt Securities, any Paying Agent or the Security Registrar for such Debt Securities will have any responsibility or liability for any aspect of the records relating to or payments made on account of beneficial ownership interests in a Global Security for such Debt Securities or for maintaining, supervising or reviewing any records relating to such beneficial ownership interests.

The Company expects that the Depository for Debt Securities of a series, upon receipt of any payment of principal, premium or interest in respect of a permanent Global Security, will credit immediately participants' accounts with payments in amounts proportionate to their respective beneficial interests in the principal amount of such Global Security as shown on the records of such Depository. The Company also expects that payments by participants to owners of beneficial interests in such Global Security held through such participants will be governed by standing instructions and customary practices, as is now the case with securities held for the accounts of customers in bearer form or registered in "street name", and will be the responsibility of such participants. Receipt by owners of beneficial interests in a temporary Global Security of payments in respect of such temporary Global Security will be subject to the restrictions discussed under "Limitations on Issuance of Bearer Securities and Bearer Warrants" below.

If a Depository for Debt Securities of a series is at any time unwilling or unable to continue as depository and a successor depository is not appointed by the Company within ninety days, the Company will issue Debt Securities of such series in definitive form in exchange for all of the Global Securities representing the Debt Securities of such series. In addition, the Company may at any time and in its sole discretion determine not to have any Debt Securities of a series represented by one or more Global Securities and, in such event, will issue Debt Securities of such series in definitive form in exchange for all of the Global Securities representing such Debt Securities. Further, if the Company so specifies with respect to the Debt Securities of a series, an owner of a beneficial interest in a Global Security representing Debt Securities of such series may, on terms acceptable to the Company and the Depository for such Global Security, receive Debt Securities of such series in definitive form. In any such instance, an owner of a beneficial interest in a Global Security will be entitled to physical delivery in definitive form of Debt Securities of the series represented by such Global Security equal in principal amount to such beneficial interest and to have such Debt Securities registered in its name (if the Debt Securities of such series are issuable as Registered Securities). Debt Securities of such series so issued in definitive form will be issued (a) as Registered Securities in denominations, unless otherwise specified by the Company, of \$1,000 and integral multiples thereof if the Debt Securities of such series are issuable as Registered Securities, (b) as Bearer Securities in the denomination, unless otherwise specified by the Company, of \$5,000 if the Debt Securities of such series are issuable as Bearer Securities or (c) as either Registered or Bearer Securities, if the Debt Securities of such series are issuable in either form. (Section 305) See, however, "Limitations on Issuance of Bearer Securities and Bearer Warrants" below for a description of certain restrictions on the issuance of a Bearer Security in definitive form in exchange for an interest in a Global

Security.

PAYMENT AND PAYING AGENTS

Payment of principal of and premium, if any, and interest on Bearer Securities will be payable in the currency designated in the Prospectus Supplement, subject to any applicable laws and regulations, at such paying agencies outside the United States as the Company may appoint from time to time. Any such payment may be made by a check in the designated currency. No payment with respect to any Bearer Securities will be made at the Corporate Trust Office of the Trustee or any other paying agency maintained by the Company in the United States nor will any such payment be made by transfer to an account, or by mail to an address, in the United States. Notwithstanding the foregoing, payments of principal of and premium, if any, and interest on Bearer Securities will be made in U.S. dollars at the Corporate Trust Office of the Trustee in The City of New York if payment of the full amount thereof at all paying agencies outside the United States is illegal or effectively precluded by exchange controls or other similar restrictions. (Section 1002)

Payment of principal of and premium, if any, on Registered Securities will be made in the designated currency against surrender of such Registered Securities at the Corporate Trust Office of the Paying Agent in The City of New York. Unless otherwise indicated in the Prospectus Supplement, payment of any installment of interest on Registered Securities will be made to the person in whose name such Debt Security is registered at the close of business on the regular record date for such interest. Unless otherwise indicated in the Prospectus Supplement, payments of such interest will be made at the Corporate Trust Office of the Paying Agent in The City of New York, or by a check in the designated currency mailed to each Holder at such Holder's registered address. (Sections 307 and 1001)

The paying agents outside the United States initially appointed by the Company for a series of Debt Securities will be named in the Prospectus Supplement. The Company may terminate the appointment of any of the paying agents from time to time, except that the Company will maintain at least one paying agent in The City of New York for payments with respect to Registered Securities and at least one paying agent in a city in Europe so long as any Bearer Securities are outstanding where Bearer Securities may be presented for payment and may be surrendered for exchange, provided that so long as any series of Debt Securities is listed on The International Stock Exchange of the United Kingdom and the Republic of Ireland or the Luxembourg Stock Exchange or any other stock exchange located outside the United States and such stock exchange shall so require, the Company will maintain a paying agent in London or Luxembourg or any other required city located outside the United States, as the case may be, for such series of Debt Securities. (Section 1002)

All moneys paid by the Company to a paying agent for the payment of principal of or premium, if any, or interest on any Debt Security that remains unclaimed at the end of two years after such principal, premium or interest shall have become due and payable may be repaid to the Company and the Holder of such Debt Security or any coupon appertaining thereto will thereafter look only to the Company for payment thereof. (Section 1003)

COVENANTS

The Indenture imposes the following restrictive covenants on the

Company.

LIMITATION ON LIENS. The Company will not subject its assets or assets of a Restricted Subsidiary to liens without securing the Debt Securities equally and ratably with other indebtedness for borrowed money so secured except for (1) liens securing exports to or marketing of goods in foreign countries other than Canada, (2) liens on receivables payable in foreign currencies to secure borrowings in foreign countries other than Canada, (3) deposits in connection with public obligations or legal proceedings, (4) liens securing intercompany indebtedness, (5) purchase money mortgages on fixed assets hereafter acquired by the Company or any of its Restricted Subsidiaries for use in the Finance Business or the Finance-Related Insurance Business, liens on such property at the time of its acquisition or liens on fixed assets used in the Finance Business or the Finance-Related Insurance Business existing when a company becomes a Subsidiary, and (6) renewals of the foregoing. (Section 1004) The term "Restricted Subsidiary" means any Subsidiary of the Company engaged in the Finance Business or in the Finance-Related Insurance Business other than Subsidiaries that are organized or conduct a major portion of their business outside the United States, Puerto Rico or Canada. The term "Subsidiary" means a corporation a majority of the outstanding voting stock of which is owned, directly or indirectly, by the Company. (Section 101)

LIMITATION ON DIVIDENDS. Cash dividends on or acquisitions for value of capital stock of the Company subsequent to December 31, 1984 are limited to the sum of (i) consolidated net income of the Company and its consolidated Subsidiaries calculated in accordance with generally accepted accounting principles and (ii) net proceeds from cash sales of or cash contributions to capital stock, subsequent to December 31, 1984. Substantially concurrent acquisitions of capital stock out of the net proceeds of sales of capital stock are excluded. (Section 1005)

RESTRICTED SUBSIDIARY STOCK AND DEBT. The Company will not, and will not permit any Subsidiary to, sell or otherwise dispose of any shares of stock or indebtedness for borrowed money of any Restricted Subsidiary except to the Company or to a Restricted Subsidiary unless simultaneously therewith all shares of stock and such indebtedness of such Restricted Subsidiary at the time owned by the Company and all Subsidiaries are sold or transferred. The Company will not permit any Restricted Subsidiary to issue, sell or dispose of, except to the Company or to a Restricted Subsidiary, (i) any preferred stock, except to any holders of the stock of such Restricted Subsidiary in the exercise of a pre-emptive right to subscribe to such preferred stock, or (ii) any other class of stock except on the condition that the proportionate amount of shares of stock of such class and of the total number of shares of stock of such Restricted Subsidiary held by persons other than the Company and its Restricted Subsidiaries shall not be increased and except for directors' qualifying shares. (Sections 1007 and 1008)

MODIFICATION OF THE INDENTURES

The Indenture permits the Company and the Trustee, with the consent of the holders of not less than 66 2/3% in principal amount of the Debt Securities at the time outstanding thereunder and affected thereby, to execute a supplemental indenture modifying the Indenture or the rights of the holders of such Debt Securities and any related coupons, provided that no such modification shall, without the consent of the holder of each Debt Security affected thereby, (i) change the maturity of any Debt Security or coupon, or reduce the principal amount thereof, or reduce the rate or

change the time of payment of interest thereon, or change any Place of Payment or change the coin or currency in which a Debt Security or coupon is payable or affect the right of any holder to institute suit for the enforcement of payment in accordance with the foregoing, or (ii) reduce the aforesaid percentage of Debt Securities, the consent of the holders of which is required for any such modification. (Section 902)

The Indenture contains provisions for convening meetings of the Holders of Debt Securities of a series if Debt Securities of that series are issuable in whole or in part as Bearer Securities. (Section 1401) A meeting may be called at any time by the Trustee, or upon the request of the Company or the Holders of at least 10% in principal amount of the outstanding Debt Securities of such series, in any such case upon notice given in accordance with the Indenture. (Section 1402) The quorum at any meeting called to adopt a resolution, and at any reconvened meeting, will be persons holding or representing a majority in principal amount of the outstanding Debt Securities of a series; provided, however, that if any action is to be taken at such meeting with respect to a consent or waiver which may be given by the Holders of not less than 66 2/3% in principal amount of the outstanding Debt Securities of a series, the persons holding or representing 66 2/3% in principal amount of the outstanding Debt Securities of such series will constitute a quorum. (Section 1404) Except as limited by the proviso in the preceding paragraph, any resolution presented at a meeting or adjourned meeting at which a quorum is present may be adopted by the affirmative vote of the Holders of a majority in principal amount of the outstanding Debt Securities of that series; provided, however, that, except as limited by the proviso in the preceding paragraph, any resolution with respect to any consent or waiver that may be given by the Holders of not less than 66 2/3% in principal amount of the outstanding Debt Securities of a series may be adopted at a meeting or an adjourned meeting at which a quorum is present only by the affirmative vote of 66 2/3% in principal amount of the outstanding Debt Securities of that series; and provided further that, except as limited by the proviso in the preceding paragraph, any resolution with respect to any demand, consent, waiver or other action that may be made, given or taken by the Holders of a specified percentage, which is less than a majority, in principal amount of outstanding Debt Securities of a series may be adopted at a meeting or adjourned meeting at which a quorum is present by the affirmative vote of the Holders of such specified percentage in principal amount of the outstanding Debt Securities of that series.

Any resolution passed or decision taken at any meeting of Holders of Debt Securities of any series duly held in accordance with the Indenture will be binding on all Holders of Debt Securities of that series and the related coupons.

EVENTS OF DEFAULT

The Indenture provides that the following shall constitute Events of Default with respect to any series of Debt Securities thereunder: (i) default in payment of principal of or premium, if any, on any Debt Security of such series when due; (ii) default for 30 days in payment of interest on any Debt Security of such series when due; (iii) default in the deposit of any sinking fund payment on any Debt Security of such series when due; (iv) default in performance of any other covenant in such Indenture, continued for 30 days after written notice thereof by the Trustee thereunder or the holders of 25% in principal amount of the Debt Securities of such series at the time outstanding; (v) default resulting in acceleration of maturity of any other indebtedness of the Company or any Restricted Subsidiary provided that such acceleration has not been

rescinded or annulled within 10 days of written notice; and (vi) certain events of bankruptcy, insolvency or reorganization. (Section 501) The Company is required to file with each Trustee annually an Officers' Certificate as to the absence of certain defaults under the terms of the Indenture. (Section 1010)

The Indenture provides that if an Event of Default specified therein shall occur and be continuing, either the Trustee or the holders of 25% in principal amount of the Debt Securities of such series then outstanding may declare the principal of all such Debt Securities (or in the case of Original Issue Discount Securities, such portion of the principal amount thereof as may be specified in the terms thereof) to be due and payable. (Section 502) In certain cases, the holders of a majority in principal amount of the outstanding Debt Securities of any series may on behalf of the holders of all such Debt Securities and any related coupons waive any past default or event of default except a default not theretofore cured in payment of the principal of or premium, if any, or interest on any of the Debt Securities of such series and any related coupons. (Sections 502 and 513)

The Indenture contains a provision entitling the Trustee, subject to the duty of such Trustee during default to act with the required standard of care, to be indemnified by the holders of the Debt Securities of any series or any related coupons before proceeding to exercise any right or power under the Indenture with respect to such series at the request of such holders. (Section 603) The Indenture provides that no holder of any Debt Securities of any series or any related coupons may institute any proceeding, judicial or otherwise, to enforce the Indenture except in the case of failure of the Trustee, for 60 days, to act after it is given notice of default, a request to enforce the Indenture by the holders of not less than 25% in aggregate principal amount of the then outstanding Debt Securities of such series and an offer of reasonable indemnity to such Trustee. (Section 507) This provision will not prevent any holder of Debt Securities or any related coupons from enforcing payment of the principal thereof and premium, if any, and interest thereon at the respective due dates thereof. (Section 508) The holders of a majority in aggregate principal amount of the Debt Securities of any series then outstanding may direct the time, method and place of conducting any proceedings for any remedy available to the Trustee or exercising any trust or power conferred on it with respect to the Debt Securities of such series. However, the Trustee may refuse to follow any direction that conflicts with law or the Indenture or which would be unjustly prejudicial to holders not joining therein. (Section 512)

The Indenture provides that the Trustee thereunder will, within 90 days after the occurrence of a default with respect to any series of Debt Securities thereunder known to it, give to the holders of the Debt Securities of such series notice of such default if not cured or waived; but, except in the case of a default in the payment of principal of (or premium, if any), or interest on, any Debt Securities, the Trustee shall be protected in withholding such notice if it determines in good faith that the withholding of such notice is in the interests of the holders of such Debt Securities. (Section 602)

DEFEASANCE

The Company may terminate certain of its obligations under the Indenture with respect to Debt Securities of any series, including its obligations to comply with the covenants described under the heading "Restrictive Covenants" above, with respect to the Debt Securities of such

series, on the terms and subject to the conditions contained in the Indenture, by depositing in trust with the Trustee money or Government Obligations sufficient to pay the principal of and interest on the Debt Securities of such series to maturity. Such deposit and termination is conditioned upon the Company's delivery of (a) an opinion of nationally recognized independent counsel that the holders of the Debt Securities of such series will have no federal income tax consequences as a result of such deposit and termination, (b) an officer's certificate and (c) if the Debt Securities of such series are then listed on the New York Stock Exchange, an opinion of counsel that the Debt Securities of such series will not be delisted as a result of the exercise of this option. Such termination will not relieve the Company of its obligation to pay when due the principal of or interest on the Debt Securities of such series if the Debt Securities of such series are not paid from the money or Government Obligations held by the Trustee for the payment thereof. (Section 1301)

CONCERNING THE TRUSTEE

The Trustee is also trustee under indentures dated as of June 15, 1984 and September 15, 1986 between it and the Company.

DESCRIPTION OF WARRANTS

The following description of the terms of the Warrants sets forth certain general terms and provisions of the Warrants to which any Prospectus Supplement may relate. The particular terms of the Warrants offered by any Prospectus Supplement and the extent, if any, to which such general provisions may apply to the Warrants so offered will be described in the Prospectus Supplement relating to such Warrants.

Warrants may be offered independently or together with any series of Debt Securities offered by a Prospectus Supplement and may be attached to or separate from such Debt Securities. Each series of Warrants will be issued under a separate warrant agreement ("Warrant Agreement") to be entered into between the Company and a bank or trust company, as Warrant Agent (the "Warrant Agent"), all as set forth in the Prospectus Supplement relating to such series of Warrants. The Warrant Agent will act solely as the agent of the Company in connection with the certificates for the Warrants (the "Warrant Certificates") of such series and will not assume any obligation or relationship of agency or trust for or with any holders of Warrant Certificates or beneficial owners of Warrants. Copies of the forms of Warrant Agreements, including the forms of Warrant Certificates, are filed as an exhibit to the Registration Statement to which this Prospectus pertains. The following summaries of certain provisions of the forms of Warrant Agreements and Warrant Certificates do not purport to be complete and are subject to, and are qualified in their entirety by reference to, all the provisions of the Warrant Agreements and the Warrant Certificates. Numerical references in parentheses below are to sections of the Warrant Agreements. Wherever particular sections or defined terms of the Warrant Agreement are referred to, it is intended that such sections or defined items shall be incorporated herein by reference.

GENERAL

Reference is hereby made to the Prospectus Supplement relating to the particular series of Warrants, if any, offered thereby for the terms of such Warrants, including, where applicable: (i) the offering price; (ii) the currency or currencies in which such Warrants are being offered; (iii) the designation, aggregate principal amount, currency or currencies, denominations and terms of the series of Debt Securities purchasable upon

exercise of such Warrants; (iv) the designation and terms of the series of Debt Securities with which such Warrants are being offered and the number of such Warrants being offered with each such Debt Security; (v) the date on and after which such Warrants and the related series of Debt Securities will be transferable separately; (vi) the principal amount of the series of Debt Securities purchasable upon exercise of each such Warrant and the price at which and currency or currencies in which such principal amount of Debt Securities of such series may be purchased upon such exercise; (vii) the date on which the right to exercise such Warrants shall commence and the date (the "Expiration Date") on which such right shall expire; (viii) whether such Warrants are to be issuable as Bearer Warrants and the terms upon which any Bearer Warrants of such series may be exchanged for Registered Warrants of such series; (ix) federal income tax consequences; and (x) any other terms of such Warrants.

Warrant Certificates of each series will be issuable as Registered Warrants and may be issuable as Bearer Warrants. At the option of the holder upon request confirmed in writing, and subject to the terms of the relevant Warrant Agreement, Bearer Warrants of any series will be exchangeable into Registered Warrants or Bearer Warrants of the same series representing in the aggregate the number of Warrants surrendered for exchange, and Registered Warrants of any series will be exchangeable into Registered Warrants of the same series representing in the aggregate the number of Warrants surrendered for exchange. Warrant Certificates may be presented for exchange, and Registered Warrants may be presented for transfer (with the form of transfer endorsed thereon duly executed), at the corporate trust office of the Warrant Agent for such series of Warrants (or any other office indicated in the Prospectus Supplement relating to such series of Warrants) without service charge and upon payment of any taxes and other governmental charges as described in the relevant Warrant Agreement. Such transfer or exchange will be effected when the Warrant Agent for such series of Warrants is satisfied with the documents of title and identity of the person making the request. Bearer Warrants will be transferable by delivery. (Section 4.01) Prior to the exercise of their Warrants, holders of Warrants will not have any of the rights of holders of the series of Debt Securities purchasable upon such exercise, including the right to receive payments of principal of, premium, if any, or interest, if any, on the series of Debt Securities purchasable upon such exercise, or to enforce any of the covenants in the Indenture. (Section 3.01)

EXERCISE OF WARRANTS

Each Warrant will entitle the holder thereof to purchase such principal amount of the related series of Debt Securities at such exercise price as shall in each case be set forth in, or calculable as set forth in, the Prospectus Supplement relating to such Warrant. Warrants of a series may be exercised at the corporate trust office of the Warrant Agent for such series of Warrants (or any other office indicated in the Prospectus Supplement relating to such series of Warrants) at any time prior to 5:00 P.M., New York City time, on the Expiration Date set forth in the Prospectus Supplement relating to such series of Warrants. After the close of business on the Expiration Date relating to such series of Warrants (or such later date to which such Expiration Date may be extended by the Company), unexercised Warrants of such series will become void. (Sections 2.02 and 2.03)

Warrants of a series may be exercised by delivery to the appropriate Warrant Agent of payment, as provided in the Prospectus Supplement relating to such series of Warrants, of the amount required to purchase

the principal amount of the series of Debt Securities purchasable upon such exercise, together with certain information as set forth on the reverse side of the Warrant Certificate evidencing such Warrants and, in the case of Bearer Warrants, compliance with the procedures specified in the applicable Prospectus Supplement. Such Warrants will be deemed to have been exercised upon receipt of the exercise price, subject to the receipt within five business days of such Warrant Certificate. Upon receipt of such payment and such Warrant Certificate, properly completed and duly executed, at the corporate trust office of the appropriate Warrant Agent (or any other office indicated in the Prospectus Supplement relating to such series of Warrants), the Company will, as soon as practicable, issue and deliver the principal amount of the series of Debt Securities purchasable upon such exercise. Registered Securities will be issued and delivered upon exercise of Registered Warrants. At the option of the holder of any Bearer Warrants, Registered Securities or Bearer Securities will be issued and delivered upon exercise of such Bearer Warrants. If fewer than all of the Warrants represented by a Registered Warrant are exercised, a new Registered Warrant will be issued and delivered for the remaining amount of Warrants. If fewer than all the Warrants represented by a Bearer Warrant are exercised, at the option of the holder thereof, a new Registered Warrant or Bearer Warrant will be issued and delivered for the remaining amount of Warrants. (Section 2.03)

LIMITATIONS ON ISSUANCE OF BEARER SECURITIES AND BEARER WARRANTS

In compliance with United States federal tax laws and regulations regarding the distribution of debt securities in bearer form, Bearer Securities and Bearer Warrants may not, in connection with their original issuance, be offered, sold, resold or delivered in the United States or to United States persons (as defined below) other than to offices located outside the United States of certain United States financial institutions that agree in writing to comply with the requirements of Section 165(j)(3)(A), (B) or (C) of the Internal Revenue Code of 1986 (the "Code") and the regulations thereunder, and any underwriters, agents and dealers participating in the offering of Bearer Securities or Bearer Warrants will agree that they will not offer any Bearer Securities or Bearer Warrants for sale or resale in the United States or to United States persons (other than the financial institutions described above) or deliver Bearer Securities or Bearer Warrants within the United States. In addition, any such underwriters, agents and dealers will agree to send confirmations to each purchaser of a Bearer Security or Bearer Warrant confirming that such purchaser represents that it is not a United States person or is a financial institution described above and, if such person is a dealer, that it will send similar confirmations to purchasers from it. Bearer Securities will bear a legend substantially to the following effect: "Any United States person who holds this obligation will be subject to limitations under the United States income tax laws, including the limitations provided in Sections 165(j) and 1287(a) of the Internal Revenue Code."

Generally, for United States federal income tax purposes, any United States person who holds a Bearer Security will not be allowed to deduct any loss sustained on the sale, exchange, redemption or other disposition of such Bearer Security and will be taxed at ordinary income rates on any gain (which might otherwise be characterized as capital gain) recognized on such sale, exchange, redemption or disposition.

As used herein, "United States" mean the United States of America (including the States and the District of Columbia), its territories, its possessions and other areas subject to its jurisdiction, and "United

States person" means an individual who is a citizen or resident of the United States, a corporation, partnership or other entity created or organized in or under the laws of the United States or any political subdivision thereof, or any estate or trust the income of which is subject to United States federal income taxation regardless of its source.

Pending the availability of a permanent Global Security or definitive Bearer Securities, as the case may be, Debt Securities that are issuable as Bearer Securities may initially be represented by a single temporary Global Security, with or without interest coupons, each to be deposited with a depository in London for Morgan Guaranty Trust Company of New York, Brussels Office, as operator of the Euroclear System ("Euroclear") and Centrale de Livraisons de Valeurs Mobilieres, S.A. ("Cedel S.A.") for credit to the designated accounts against certifications to the effect described below. Following the availability of a permanent Global Security or definitive forms of Bearer Securities and subject to any further limitations described in the applicable Prospectus Supplement, the temporary Global Security will be exchangeable for a permanent Global Security or for definitive Bearer Securities, respectively, only upon certification that an interest in such permanent Global Security or such definitive Bearer Securities is not being acquired by or on behalf of a United States person or, if a beneficial interest in such a Bearer Security is being acquired by or on behalf of a United States person, that such United States person is a financial institution described above; provided, however, that no definitive Bearer Security will be issued if the Company has reason to know that such certificate is false. No definitive Bearer Security will be delivered in or to the United States. If so specified in the applicable Prospectus Supplement, interest in respect of any portion of the temporary Global Security payable in respect of an Interest Payment Date prior to the issuance of a permanent Global Security or definitive Bearer Securities of any series will be paid to each of Euroclear and Cedel S.A. with respect to the portion of the temporary Global Security held for its account. Each of Euroclear and Cedel S.A. will undertake in such circumstances to credit such interest received by it in respect of the temporary Global Security to the respective accounts for which it holds the temporary Global Security only upon receipt in each case of (i) certification that as of the relevant interest payment date the portion of the temporary Global Security on which such interest is to be so credited is not beneficially owned by a United States person or any person who has purchased its interest in the temporary Global Security for resale to any United States person or (ii) if a beneficial interest in the portion of the temporary Global Security on which such interest is to be so credited is beneficially owned by a United States person or any person who has purchased its interest in the temporary Global Security for resale to any United States person, certification that such United States person is a financial institution described above.

Bearer Warrants will be issued only on receipt of a certification that the Bearer Warrant in question is not being acquired by or on behalf of a United States person or, if a beneficial interest in such Bearer Warrant is being acquired by or on behalf of a United States person, that such United States person is a financial institution described above.

PLAN OF DISTRIBUTION

The Company may offer and sell Debt Securities and Warrants, separately or together, to or through underwriters, acting as principals for their own accounts and/or as agents, and also may offer and sell Debt Securities and Warrants, separately or together, directly to dealers or

other purchasers. Any such Debt Securities and Warrants may be offered and sold upon their original issuance or, if so indicated in the Prospectus Supplement, in connection with a remarketing upon their purchase by or on behalf of the Company, whether in accordance with a redemption or repayment pursuant to their terms, in the open market or otherwise. Any underwriter and/or agent will be identified and the terms of its agreement with the Company and its compensation will be described in the Prospectus Supplement. Only underwriters named in the Prospectus Supplement are deemed to be underwriters in connection with the Debt Securities or Warrants offered thereby.

Debt Securities and Warrants, separately or together, also may be offered and sold, if so indicated in the Prospectus Supplement, in connection with a remarketing upon their purchase, in accordance with a redemption or repayment pursuant to their terms, by one or more firms ("remarketing firms") acting as principals for their own accounts or as agents for the Company. Any remarketing firm will be identified and the terms of its agreement, if any, with the Company and its compensation will be described in the Prospectus Supplement. Remarketing firms may be deemed to be underwriters in connection with the Debt Securities and Warrants remarketed thereby.

The distribution of the Debt Securities and Warrants may be effected from time to time in one or more transactions at a fixed price or prices, which may be changed, or at market prices prevailing at the time of sale, at prices related to such prevailing market prices or at negotiated prices.

In connection with the sale of Debt Securities and Warrants, dealers may receive compensation from the Company or from purchasers of Debt Securities or Warrants for whom they may act as agents, in the form of discounts, concessions or commissions. The dealers that participate in the distribution of Debt Securities or Warrants may be deemed to be underwriters and any discounts or commissions received by them and any profit on the resale of Debt Securities or Warrants by them may be deemed to be underwriting discounts and commissions under the Act. Any such compensation will be described in the Prospectus Supplement.

Under agreements that may be entered into with the Company, underwriters, dealers, agents and remarketing firms may be entitled to indemnification by the Company against certain liabilities, including liabilities under the Act. Underwriters, dealers, agents and remarketing firms may be customers of, engage in transactions with, or perform services for the Company in the ordinary course of business.

If so indicated in the Prospectus Supplement, the Company will authorize dealers or other persons acting as the Company's agents to solicit offers by certain institutions to purchase Debt Securities or Warrants from the Company pursuant to contracts providing for payment and delivery on a future date. Institutions with which such contracts may be made include commercial and savings banks, insurance companies, pension funds, investment companies, educational and charitable institutions and others, but in all cases such institutions must be approved by the Company. The obligations of any purchaser under any such contract will not be subject to any conditions except that (i) the purchase of the Debt Securities or Warrants shall not at the time of delivery be prohibited under the laws of the jurisdiction to which such purchaser is subject, and (ii) if the series of Debt Securities or Warrants being sold to such institutions are also being sold to underwriters, the Company shall have sold to such underwriters the Debt Securities or Warrants not sold for

delayed delivery. The dealers and such other persons will not have any responsibility in respect of the validity of performance of such contracts.

Each underwriter, dealer, agent and remarketing firm participating in the distribution of any Debt Securities that are issuable as Bearer Securities will agree that it will not offer, sell or deliver, directly or indirectly, Bearer Securities in the United States or to United States persons (other than qualifying financial institutions) in connection with the original issuance of such Debt Securities.

For as long as Part III of The Companies Act 1985 remains in force in relation to the Debt Securities or the Warrants, as the case may be, neither the Debt Securities nor the Warrants may be offered or sold in the United Kingdom, by means of this Prospectus, any Prospectus Supplement or any other document, other than to persons whose ordinary business it is to buy or sell shares or debentures (whether as principal or agent) or in circumstances which do not constitute an offer to the public within the meaning of The Companies Act 1985. All applicable provisions of The Financial Services Act 1986 must be complied with in respect of anything done or to be done in relation to the Debt Securities or the Warrants in, from or otherwise involving the United Kingdom. Furthermore, each underwriter, dealer, agent and remarketing firm participating in the distribution of Debt Securities or Warrants will agree that it will only issue or pass on to any person in the United Kingdom any document received by it in connection with the issue of such Debt Securities or Warrants if that person is of a kind described in Article 9(3) of The Financial Services Act 1986 (Investment Advertisements) (Exemptions) Order 1988. Once the provisions of Part V of The Financial Services Act 1986 come into force in relation to the Debt Securities or the Warrants, no advertisement may be issued in the United Kingdom offering the Debt Securities or the Warrants, as the case may be, in circumstances which would require (for the avoidance of any contravention of those provisions) a prospectus to have been delivered to the Registrar of Companies.

LEGAL MATTERS

The validity of the Debt Securities and Warrants offered hereby will be passed upon for the Company by Allan L. Ronquillo, Esq., Vice President and General Counsel of the Company, and for any underwriters and agents by Brown & Wood, New York, New York. Mr. Ronquillo will rely as to all matters of New York law on the opinion of Brown & Wood, and Brown & Wood will rely as to all matters of Michigan law on the opinion of Mr. Ronquillo. Mr. Ronquillo holds 730 shares of Chrysler's common stock and options to purchase 12,320 shares of Chrysler's common stock.

EXPERTS

The consolidated financial statements and the related financial statement schedules of the Company as of December 31, 1992 and 1991 and for each of the three years ended December 31, 1992 incorporated in this prospectus by reference from the Company's Annual Report on Form 10-K for the year ended December 31, 1992 and the financial statements from which the Selected Consolidated Historical Financial Data included in this prospectus have been derived, have been audited by Deloitte & Touche, independent auditors, as stated in their reports, which are incorporated herein by reference, and have been so incorporated in reliance upon the reports of such firm given upon their authority as experts in accounting and auditing.

With respect to unaudited interim financial information for periods included in the Company's Quarterly Reports on Form 10-Q which are incorporated herein by reference, Deloitte & Touche have applied limited procedures in accordance with professional standards for a review of such information. However, as stated in their reports included in the Company's Quarterly Reports on Form 10-Q for the quarters ended March 31, 1993 and June 30, 1993 and incorporated by reference herein, they did not audit and they do not express an opinion on that interim financial information. Accordingly, the degree of reliance on their reports on such information should be restricted in light of the limited nature of the review procedures applied. Deloitte & Touche are not subject to the liability provisions of Section 11 of the Act for their reports on unaudited interim financial information because those reports are not "reports" or a "part" of the registration statement prepared or certified by an accountant within the meanings of Section 7 and 11 of the Securities Act of 1933.

No dealer, salesman or any other person has been authorized to give any information, or to make any representations, other than those contained in this Prospectus Supplement or the Prospectus, in connection with the offer contained in this Prospectus Supplement and the Prospectus, and, if given or made, such information or representations must not be relied upon as having been authorized by the Company or any Underwriter. Neither the delivery of this Prospectus Supplement and the Prospectus nor any sale made hereunder and thereunder shall under any circumstances create an implication that there has been no change in the affairs of the Company since the date hereof. This Prospectus Supplement and the Prospectus are not an offer to sell or a solicitation of an offer to buy any security in any jurisdiction in which it is unlawful to make such an offer or solicitation.

\$250,000,000

[CHRYSLER FINANCIAL logotype
with "Pentastar" logo]

Chrysler Financial Corporation

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