

DOJ Asserts Federal Interests In A123 Bankruptcy

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DOVER, Del. (AP) — Government attorneys say failed battery maker A123 Systems Inc. needs the government's consent in order to sell its assets.

The Justice Department told a Delaware bankruptcy judge Tuesday that any sale of A123's assets must protect the government's interests. The Department of Energy gave the Waltham, Mass., company a \$249 million grant three years ago.

A123, which makes lithium ion batteries for electric cars, grid storage and commercial and military applications, is in the process of selling its assets.

The DOJ says those assets include some \$120 million that wasn't handed over yet under the DOE grant, A123's cost-sharing obligations under federal assistance programs, and property and equipment purchased with government funds.

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