

## Three Receive Suggestion Pay-Offs

Hattie Moore, Alice Prince and Carol New of General and Tax Accounting, Division Finance Operation, received a total of \$75.00 for their time and money-saving suggestions. In addition to their cash awards, their names were added to their office Suggestion Honor Roll.



From left to right, Carol New, Hattie Moore, and Alice Prince, have their names added to the Suggestion Honor Roll by Jim O'Brien, Manager, Accounting Operations.



Division Finance Operation staff gathered for presentation of suggestion award checks to three co-workers. From left to right, Elaine Chisholm, Carol Sutton, Georgia Hodges, John Lamphier, Tony Crisafulli, Donald Deemer, Elizabeth Smith, and Martha Waiwaiole.

## GEISI Doubles Earnings in 1969

Milan, Italy — General Electric Information Systems Italia (GEISI), GE's Italian computer affiliate reported 1969 net profits of 509 million lire on revenues of 38.7 billion lire. This represents a 26 percent increase in revenue over 1968 and more than double 1968 earnings.

The report was made in conjunction with the Company's recently held annual shareowners meeting.

Earlier this month, GE's other major European computer affiliate, Bull General Electric in Paris, France, reported it became profitable in 1969 following four years of losses (See

article page 2).

GEISI develops, produces and markets computers and peripheral equipment throughout Italy and is responsible for GE's full line of information systems and services in that country.

Orders received in the Italian market were up 58 percent over the previous year, according to Ottorino Beltrami, managing director of GEISI.

Export sales of the highly successful GE-100 line of smaller computer systems rose 40 percent over 1968 and accounted for a substantial part of the Company's total revenues last year.

## Transportation Magazine Features T/S

The monthly magazine of the National Transportation Society, *delta nu Alphian*, recently carried a news item and picture about GE Time-Sharing.

The article centered around a time-sharing presentation offered to the local Syracuse, N.Y. chapter by Art Baker and Mike Farsaci, Account Representatives-Syracuse Office. To demonstrate how easily time-sharing service works, a terminal was set up and Art discussed how, for the first time, many transportation firms can afford to use a computer.

The attendees appeared interested and favorably impressed with the capabilities of General Electric Time-Sharing. Art and Mike left the meeting with a better appreciation and understanding of the transportation industry and its problems, states R. E. True, Manager-Central New York Branch.

## Toward a Better Environment



Featured in the News-Share supplement last week was GE's huge model of a city on display at the General Electric Carousel of Progress at Disneyland. A highlight of the model city is its balanced transportation system . . . which consists of convenient "people movers," smogless generating stations, pollution free industrial plants and advanced uses of lighting for safety and security — all possible from existing General Electric technologies.

## Insurance Firm Orders GE-415 for Greater Efficiency

Pharmaceutical Card System, Inc., a firm that processes third party drug

prescription payment claims on a nationwide basis for industrial, union,

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government and private medical insurance plans has ordered a GE-415 information system.

The GE-415 will be installed at the PCS national headquarters in Phoenix, Arizona. Initially, the medium-scale computer will be used to process thousands of prescription claims daily while performing a variety of other business and administrative applications.

## GE's First Quarter Results Announced by Fred Borch

NEW YORK -- General Electric Company sales were \$1,563,934,000 in the first quarter in 1970, a decline of 22 percent from \$2,004,560,000 recorded in the corresponding period of 1969, Chairman Fred J. Borch announced. The drop in sales revenue was attributed to the strike which began at the end of October, 1969, and terminated in February, 1970.

The lower sales volume combined with substantial costs of restarting operations and rebuilding depleted finished production inventories resulted in a loss of \$42.6 million for the first quarter of 1970. In the first quarter of 1969 earnings were \$77.5 million or 86 cents per share.

Borch pointed out that while the effects of the strike were felt throughout the entire first quarter, Company operations in March were profitable. This was due, he said, to the speed and effectiveness with which managers resumed production "and by the constructive spirit with which employees generally returned to work."

Despite the severe impact of the strike, the General Electric chairman noted that the Board of Directors has expressed confidence in the Company's ability to recover, maintaining the regular quarterly dividend of 65 cents per share payable April 25.

Borch added that "emphasis is being placed on efforts to regain the momentum toward improved earnings which was evident before the strike began. These efforts should lead to improved results as the year progresses."

## Marino and Nussbaum Total Twenty Years Service with GE

Ernest Nussbaum, Manager - Civil Engineering Projects and Tony Marino, Manager-Philadelphia North Office, recently received recognition for their ten years of service with the General Electric Company.

Pictured, Ernie receives his award from Ralph Loftin, Manager-Programming Services Operation, while Don Stone, Manager-East Pennsylvania District, presents Tony with his ten year tie clasp.



Ernie Nussbaum and Ralph Loftin



Tony Marino and Don Stone

## Organization Announcements

On April 1, 1970, the Headquarters Marketing Section and the National Marketing Section joined to form one over all Marketing Section managed by Everett L. McCleary.

Frank Kittredge, formerly the Manager of National Marketing, ISD, is now Acting Manager, Desk/Side Time-Sharing Operation, IND.

John G. Ellis has transferred from ISD as Manager, Special Services Operation, to the Electronic Systems Division's Advanced Systems and Requirements Operation to become Manager-Air Traffic Control Systems.

All personnel and programs of the former Special Services Operation are now assigned to the Terminal Devices subsection within the Marketing Section, with George H. Webber, Manager.

## B-GE and SIB-GE Break Even in 1969

Paris, France — Compagnie Bull General Electric (B-GE) and Societe Industrielle Bull General Electric (SIB-GE) recently reported that both companies "broke-even" in 1969.

After providing for depreciation and other reserves, notably, an additional 11.8 million francs reserved in Compagnie Bull General Electric for investment in its affiliates, results for 1969 are as follows for each of the two companies:

B-GE: 2,393,000 francs net profit.

SIB-GE: 1,168,000 francs net profit.

At the same time, substantial business progress was registered, including increases of over 40% in net orders and of 33% in revenue for Compagnie Bull General Electric.

Commenting on the year's performance, M. Henri Desbrueres, President of B-GE and SIB-GE, said "the plan we established several years ago has enabled us to reach our objective of putting the companies on sound financial footing, while at the same time assuring continued growth."

Technical and marketing progress, M. Desbrueres added, was marked by:

- 1) The introduction of a new integrated circuit computer, the GE-58, designed specifically for small businesses and marketed worldwide, including the U.S.

- 2) The spectacular success of the GE-600 large three-dimensional systems, over 15 of which have been ordered or installed to date by B-GE customers.

- 3) Continued success in selling the full GE-50 series with more than 1,200 systems installed and on order to date. Substantially increased activity also was reported in sales of peripheral equipment.

Finally, in the face of increasing competition attracted by B-GE's success, the company has maintained its leadership in the time-sharing field. B-GE opened a number of new centers in Europe and doubled its investments in this business.

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## Team Effort Reaps Profit

C. J. Wang, Customer Applications Specialist-Seattle, Bob Cohen, CAS-Western Region Staff, and Randy Myers, Account Representative-Seattle, recently pooled their talents to develop an urgently needed Numerical Control Postprocessor for a customer. It took four days and nights to complete this job. However, this streamlined service proved to be profitable for the Seattle Branch because the customer paid for the development of the Postprocessor and will use it on Mark II to the tune of \$2,500 per month.

Bob Garden, Manager-Seattle Branch, is proud of this team effort which emphasizes the Division's goal of increasing revenue with existing customers.



## Planned Agreement Between GE/Honeywell Announced

The following announcement was released to the press on Wednesday, May 20, 1970.

General Electric Company in a concurrent release with Honeywell Inc., announced today that an agreement in principle had been reached covering the acquisition by Honeywell of

81½% and by General Electric of 18½% ownership of a new company which is to include the present Honeywell computer operations and the General Electric business computer equipment interests.

It is proposed that the transaction include both domestic and international interests, including the transfer to the new company of the General Electric shares in the Bull General Electric companies. Under the proposal General Electric would receive 1,500,000 shares of Honeywell common stock together with notes totaling \$110,000,000.

The present Honeywell and General Electric products complement one another, and it is intended that the new company continue development and support of current product lines. The management of both companies view the formation of the new company as representing a significant step towards assuring success in the computer markets of the world. General Electric Board Chairman, Fred J. Borch, emphasized that General Electric's business computer customers "would continue to be served fully, both in terms of sales and service."

Mr. Borch also pointed out that General Electric's time-sharing services, computer communication equipment, and process computer businesses are not included in the negotiations with Honeywell.

Negotiations are now going forward toward final agreement. Any final agreement would be subject to the approval of the Boards of Directors of the affected companies and to receipt of any necessary government approvals.

*Please note that the Information Services Division referred to as time-sharing services in the release is specifically excluded from the negotiations. As more details of the negotiations become publicly available, you will be notified at once.*

Arthur E. Peltosalo  
Division General Manager

## Sharman Attends Advanced Marketing Management Seminar



Dick Sharman, Manager-Sales Programs, recently completed the 59th Advanced Marketing Management Seminar held in Boston.

Conducted by the Marketing and Public Affairs Department, the three-week seminar was attended by 102 representatives from General Electric Operations located around the country, Canada, and eight foreign locations.

Course instructors included several faculty members from the Harvard Business School, Dartmouth College and the University of Wisconsin.

The over all content of the Seminar involved intensive study in the areas of market research, product planning, advertising and sales promotion, sales, product service, marketing administration and personnel development.

## Three Day Weekend Begins May 29th

The fourth paid holiday in 1970 for many Information Services Division employees is Memorial Day, celebrated on Friday, May 29. This results in a three-day weekend for your enjoyment. Drive carefully and remember that safety is no accident.















