

To

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DATE _____ SUBJECT _____

Good Morning John;

Was excellent to get acquainted with you in St Louis, and exciting to attend your class session in the Park. Thank you much for inviting me. A lot of good can come from what you are doing.

Here are two enclosures:

1. Questions which I prepared to help learning from the book.
2. The card from PURCHASING WORLD magazine which is used to get onto the mailing list. They are fairly restrictive. The word purchasing or materials or similar may need to be in the title to get onto their list.

Was great to have opportunity to meet Linda and that 100% boy.

Warmest Regards to you all,

Larry

FOLD

May 15, 1981

Hello Larry

Wanted to send you a couple souvenirs. You don't realize the good you've done. I've worked hard on the course but your visit has triggered just the kind of publicity we need. There is to be an article next week on the course itself and my election as a SAVE V.P. I'll send a copy of that issue also when it comes out.

Thanks again

Give our greetings to Eleanor



P.S. Received your note & enclosures
Thank you

First Quarter Report

Diversity Helps Company Financial Results

Sales of General Electric in the first quarter of 1981 were \$6.09 billion compared to \$5.88 billion for the same quarter of 1980, chairman John F. Welch, Jr. reported early in April.

Earnings of the Company were \$359 million in the first quarter of 1981. Earnings in the first quarter of 1980 were \$342 million. In this year's quarter the rate of profit was 5.9 cents on each sales dollar.

Commenting on the first quarter results, Mr. Welch said: "The Company's diversity continued to contribute to improve performance over a strong 1980 first quarter, despite persistent weakness in many segments of the economy this year. Operations serving markets for technical systems and materials, financial services and natural resources had good earnings improvements. Export sales from the U.S. were again quite strong.

"A slight reduction in operating margin dollars from a year ago was more than offset by a substantial increase in other income from both operating (principally General Electric Credit Corporation and our uranium mining affiliate) and non-operating sources and a lower effective tax rate.

"We remain cautiously optimistic about the outlook for the remainder of 1981, with GE economists seeing a gradual improvement in the U.S. economy,

particularly in the latter months of the year," Mr. Welch said.

Mr. Welch summarized results for the various segments of the Company in the first quarter of 1981 compared with those for the same quarter of 1980 as follows:

- **Consumer products and services** earnings were up from the first quarter of 1980, primarily because of a continuing strong performance by General Electric Credit Corporation. The Credit Corporation's earnings were \$27 million compared with \$22 million for the same quarter of last year. Most consumer products lines had lower physical

volume with the strong first quarter of 1980.

During the first quarter of 1981, MABG experienced lower physical volume and earnings, as compared to 1980.

- **Industrial products and components** earnings were down slightly on revenues about the same as for the 1980 quarter. Results reflected softness in a number of industrial markets as well as a higher level of product development expenses.

- **Power systems** earnings and revenues were slightly ahead of the first quarter of 1980. Im-

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Actors Theatre Production Set for GE Employees

Three showings of the highly-acclaimed, adult comedy, "Lone Star," are scheduled for GE employees at the end of this month.

The productions are set for Wednesday, May 27; Thursday, May 28 and Saturday, May 30, with curtain time at 8 p.m. in the Pamela Brown Auditorium of the Actors Theatre of Louisville, 316 West Main Street.

The play is being sponsored for Park employees by GE, and information on how to obtain free tickets for one of the performances is available in Employee Relations offices throughout the Park.

"Lone Star," which was first produced in Louisville as part of the Third Annual Festival of New American Plays in 1979, is the story of a Vietnam veteran who has returned to his small Texas hometown to spend most of his life trying to come to terms with making a living, relating to women and just plain surviving.

Written by James McClure, the hour-long production has played to critical acclaim in both Louisville and New York City. McClure's first produced play, "Lone Star" has drawn rave reviews from New York newspaper critics as well as national

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Personal Share Statement Important for All Employees

Whether your age is 25, 30, 40, 50 or 60, the "Personal Share Statement" that was distributed throughout the Park last week has high value for you. Be sure you have given it careful study.

The GE benefits package is full range and one of the best in industry, but, as an individual you may want to give more emphasis to one area of personal financial security than another. You can do this by greater use of the various optional benefits that are available.

As you review your Personal Share Statement, take time to consider various factors. Note the significant value of the overall package, of course, but also consider whether you are using all the optional benefits you desire.

If you're within five or ten years of retirement, give a lot of attention to the retirement benefits section of the Statement. Check out how well your estimated retirement income stacks up against your take-home pay.

Both your pay and your retirement income will probably change by the time retirement arrives, but the current figures can be helpful.

You will also want to consider whether you should be making use of the Retirement Option feature of Savings and Security to still further improve retirement income.

As another consideration, take a look at your life insurance coverage under the GE Insurance Plan. It's among the best available in industry, but you, as an individual, may want more. So consider whether you should be making use of the S&SP life insurance and personal accident insurance coverages, if you're not already enrolled.

Another factor to weigh is life insurance coverage for your spouse and other eligible dependents. You may decide that you should sign up for the coverage of the Dependent Life Insurance Plan and dependent coverage under Personal Accident Insurance.

One more consideration that's important — your participation in the Savings and Security Program. If you're not saving at the amount needed to make you eligible for GE's maximum matching payment of 3½ percent of pay (you're eligible after one payout) you're missing out on money that's available to you just by saving under the program.

As a final suggestion, you shouldn't file your Personal Share Statement away without digging out previously issued statements to see how your benefits have increased over the years through plan improvement

and pay increases.

For example, during 1980, pay increases probably raised such GE benefits as pensions, life insurance, weekly sickness and accident income, S&SP matching payments and benefits for vacations, holidays, and sick pay. And, if you've had a pay increase since the end of 1980, those benefits have climbed again.

Take a look at the amount of money it would require to duplicate your GE pension benefits if you purchased them on the outside at age 65. Compare that amount with the relatively small amount you will have contributed to the plan by age 65.

Because it puts all these facts — and more — in front of you in concise form, careful study of your Personal Share Statement is well worthwhile. File it after study so that it can be helpful when you need to make personal financial decisions.

Diversity Helps Company Financial Results

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proved results from large steam turbine-generator, power delivery, and installation and service engineering operations more than offset declines in other businesses.

- **Technical systems and materials** earnings were well ahead of the same quarter of 1980 on somewhat higher revenues. The strong earnings gains were led by aircraft engine, aerospace, medical systems, and information services operations.

- **Foreign multi-industry** operations earnings were down

moderately from the 1980 first quarter on somewhat higher revenues. Results reflected losses by European operations principally due to depressed economic conditions in Spain, lower earnings of some Latin American operations, and a gain on disposition of securities.

- **Natural resources** earnings were \$72 million, up from \$65 million for 1980. Gains were paced by higher coking coal shipments and improved results from our nonconsolidated uranium mining affiliate.

Paycheck Schedule Adjusted Next Week

Hourly paychecks for week ending 5/17 which would normally be distributed on 5/26 will be available after 1:30 p.m. on May 21. These checks will be available due to the lack of work situation in Buildings 2, 3, 4, and 5 on 5/22 and the Memorial Day Holiday on 5/25.

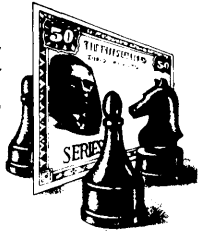
WHAS Crusade For Children

The GE Employees' Community Fund will again this year make a major contribution to the WHAS Crusade for Children. The presentation will be made by ECF Board members to Phyllis Knight, Executive Director, around 11:30 a.m. Sunday, May 17, 1981 on WHAS-TV, Channel 11.

This contribution pushes GE employees' support of the Crusade for Children over the quarter of a million dollar mark for the last five-year period.

Each year, the Crusade draws the Kentuckiana community closer together for the worthy cause of helping the handicapped children of our area. This telethon, now celebrating its 28th anniversary, always features plenty of entertainment for the viewers, as well as showing how contributions are being spent to help the children. The Crusade is truly a "unique" experience.

**Smart
move.**



**Take stock in America.
Buy U.S. Savings Bonds.**

Better Way Cooking School Tomorrow

One of the Better Way Cooking Schools that General Electric is sponsoring in over 50 cities will be held at Monogram Hall tomorrow morning, Saturday, from 10 a.m. to 12 noon. Recipes, cooking tips and gifts will be handed out. MABG employees and friends are invited to attend.

The schools are being held to highlight the many improvements and innovations in cooking appliance technology and illustrate the Company's commitment, as an industry leader, to consumer education.

"There will be more innova-

tions in the cooking industry in the next year-and-a-half than we have seen in the last 20 years," states J. M. McDavitt, Manager of the Merchandising Operation. "And because of these innovations and new technologies, there really are better ways to cook and clean today."

According to McDavitt, consumers have eagerly accepted recent cooking product innovations. Cooking appliance industry dollar sales have doubled in the last five years, and are expected to double again in the next five years.

Call 499-6470 for reservations.



Value Analysis Expert Speaks at Park

Lawrence Miles (standing at right), the originator of the Value Analysis System for General Electric, spoke to members of the "Creative Cost and Quality Improvement" course being conducted at the Park. Miles, who developed the Value Analysis System for GE in 1947, spent nearly two decades managing the Company's Value Analysis programs. He has written and lectured extensively on this topic and is author of two books on the subject. Value Analysis Engineering involves the combination of quality improvements and cost reduction to provide the consumer with simpler, more reliable products which cost less to produce. This course involves the basic principles of value analysis.

GE Employees to See "Lone Star"

(Continued from page 1)

magazine critics. One critic even called McClure "a blend of Neil



William McNulty as Cletis, the whimpering, hero-worshipping appliance dealer in the Actors Theatre production of "Lone Star" scheduled for Appliance Park employees May 27, 28 and 30. (Photo by David S. Talbott.)

Simon and Sam Sheppard."

This comedy is big in laughs and larger than life characterizations. The three member cast — Roy, Ray and Cletis — are men trying to pick up pieces of their lives following the Vietnam War. Spending most of their time reminiscing about "the good old days" when life for Roy revolved around his 1959 pink Thunderbird convertible, the three pass their hours in a debris-covered alley behind a Texas saloon.

The success of "Lone Star"

will not be limited to stage productions in the future. McClure is currently in the process of adapting this play and another one-act production that was written in conjunction with it — "Laundry and Bourbon" — for the screen.

This special three-showing run of "Lone Star" can be your opportunity to join the thousands who have already experienced the funny and often abrasive look at life through the eyes of these three Texans.

Good Life Gallop Set for Tomorrow

The GE sponsored, 6.2 mile "Good Life Gallop" will be held tomorrow, Saturday, May 16, here at Appliance Park. More than 700 runners are expected to participate in the event which is scheduled to begin at 9 a.m.

Other attractions during the morning will include the one mile

"Fun Run" for children to be held at 8:30 a.m. and the lift off of the GE hot air balloon at 8:15 a.m. (weather permitting).

All of the events will begin at the front of Building One and the awards presentation will take place in the parking area near Monogram Hall.

PARK PEOPLE Classified Ads

CARPOOL - VANPOOL

RIDERS needed, Cecilia - E-town area, 6:30 to 3:18. 369-8203
RIDE needed, 1 shift, Clarksville. 283-1036

Wanted

MODEL cars, old, rare, built or not, promos. 964-9309

REAL ESTATE

For Sale

HOME, brick, 3 bedrooms, 2½ garage, assume loan. 969-7184
COLONIAL home, 4 bedrooms, 2 baths, family room, near GE. 955-7142 or 968-2735

For Rent

REMODEL duplex, hookup, carpet, on bus line. 361-8176
APARTMENT, 2 bedroom, Hikes Point, utility extra, \$240. 426-3387

FOR SALE

Automotive

75 MERCURY Monarch, air, stereo, P/S, new tires, brakes, shocks, \$1995. 425-6576 and 426-3271
73 CAPRICE Wagon, air, power, one owner, \$685. 499-8569
80 FORD Pickup, 6 cyl., auto., \$300 down, take over payments. 1-737-1896
74 OLDSMOBILE Delta Royal 88, 4 door Sedan, sound body, new paint, \$1095. 1-800-364-6341
73 LEMANS, 2 door, \$500 or best offer. 491-2638
76 MAZDA Pickup, 4 cyl., 43,000 miles, \$3100, topper. 491-8460
74 MUSTANG II, 4 speed. 228-8685

Miscellaneous

PUPS, Beagle, 6 weeks old, wormed, full stock, \$10. 957-4746
PROM/Bridesmaid gown and cape, worn once. 245-0131
CEMETERY lots, 2, Resthaven, Section 15, \$500. 447-2596
78 HONDA 750K, low miles, header, oil cooler. 964-2068

MOWER, riding, small, needs work, \$40. 239-0165
GUITAR, old Arch Top, may trade. 969-2170
STOVE, electric, clean. 964-3789
MOTOR Home, reduced in time for vacation, has everything. 363-4877
CRYPTS, 2, Resthaven, all bronze, incl. \$2000. 1-538-7962
TEKTRONIC, 545 dual trace scope. 937-1250

GENERAL ELECTRIC
park people

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