



# LYNCHBURG GE NEWS

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AN EQUAL OPPORTUNITY EMPLOYER

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## 163,000 SHARE IN SAVINGS PLANS "PAYOUT" OF \$141 MILLION...

A \$141 million package!

That was the value of the bundle of securities and cash distributed this month in the annual "payout" under the General Electric Savings and Security Program and the GE Savings and Stock Bonus Plan.

The big package was shared by nearly 163,000 employees, retirees, and former employees.

More than 141,000 received securities and cash in the S&SP distribution, and over 21,000 received securities under the Stock Bonus Plan.

The \$141 million involved in the payout reflected the

December 31 closing market values for GE Stock and S&SP Mutual Fund Units, the maturity value of U.S. Savings Bonds, and the cash being distributed in the "payout."

Where did all the securities and cash come from? It all resulted from the investments of participants in the S&S Program in 1972, and the savings of participants in the Savings and Stock Bonus Plan in 1970. It also included securities purchased for participants with Company matching payments in those years.

See "PAYOUT," page 2



25TH GE ANNIVERSARY OBSERVED BY MANAGER OF TECHNICAL PUBLS.

*One of the first employees of the old Communication Products Department to move from Syracuse to Lynchburg in 1958 was Technical Publications Manager Bob Wheaton (right) who has just observed his 25th anniversary with the company.*

*The symbolic tie pin was awarded by Marketing Communications Manager John Lightner.*

*A native of Central New York, Bob joined GE at Electronics Park in Syracuse, worked for awhile in Heavy Military, and on radar equipment for two or three years. He went into the publications field in about 1954, and has spent most of his career in publications.*



HERE IS YOUR GEERA BOARD FOR 1976-77....Awaiting their opportunity to provide the recreational activities and other special programs for employees through the 1976-77 term are these elected officials of your General Electric Employees Recreation Association's Board of Directors. They are (seated, left to right) E. A. (Stick) Thomas, president; Katy Hedrick, vice president; Ella Reynolds, secretary; Lee Parker, treasurer; (standing, left to right) Warren Eastman, Mike Rafferty, Elnora Wood, president ex-officio; Tom Moore, Robert Wooten, Pete Womack, and Melvin White.

### APPRECIATION

We would like to thank all our friends for the wonderful way they responded to our loss by fire.

God bless them.

--Kathleen Hobson and mother

PAYOUT (cont'd from page 1)

S&SP participants leave their investments in trust for a specified three-year holding period and receive a 50% Company matching payment on the portion of their payroll deduction eligible for matching. Stock Bonus Plan users leave their savings in for a specified five-year period and receive a bonus in GE Stock equal to 15% of the cost of the Bonds they purchased.

The three-year holding period for Savings and Security Program investments of 1972 ended as 1976 began. The five-year holding period for savings under the Stock Bonus Plan ended the same day.

But there was more to the big savings plans distribution than shows in the \$141 million total:

In addition to the \$141 million that went directly to participants in the plans in the form of U.S. Bonds, GE Stock, Mutual Fund Units and income checks, nearly \$10 million in Company matching payments and income was placed in a special feature

of the Savings & Security Program—the Retirement Option. This Option allows you to have your securities placed in a special account and held until you leave the Company. If you remain until retirement, it can be returned to you in various forms—annuity payments, installment payments, or lump sum. Thus, you can provide for retirement income as well as obtain some tax advantages by using the Option.

Another \$4 million not shown in the total was made up of fractional shares of stock and fund units. These are always carried forward to the next payout to help make up full shares and units.

How did participants in the two GE benefits plans have their savings and company payments invested? Here's how the \$141 million which went into the mail to participants was divided:

\$34.6 million was the market value of the GE Stock distributed.

\$77.7 million was the maturity value of the U.S. Savings Bonds mailed.

\$27.1 million was the market value of the S&SP Mutual Fund Units distributed.

\$1.8 million went out in checks as cash payments.

In total, the mailing included 750,000 shares of GE Stock; 1,058,538 units of the S&SP Mutual Fund; and 1,558,599 U.S. Savings Bonds in various denominations.

The average purchase price for GE Stock purchased under S&SP in 1972 (when the holding period securities were purchased) was \$65.548. For Mutual Fund Units, the average purchase price in 1972 was \$36.28. The value of stock shares and Mutual Fund Units rise and fall, depending on the market, and values are currently lower than in the 1972 period. U.S. Savings Bonds, of course, have a specified rate of interest which has steadily increased the value of Bonds purchased in 1972.

The current distribution was the 14th under the Savings & Security Program and the 23rd under the Stock Bonus Plan.

Employee Store Time Explosion Phase 3 begins tomorrow...look for values like these all week.

STORE IS  
CLOSED  
TODAY!

**GE BICENTENNIAL EAGLE ALARM CLOCK.** Embossed golden eagle spreads across the parchment styled dial. Compact in size, it's ideal for student's dorm, study, family room. Rich dark Brown case. 2 7/8" high, 3 7/8" wide. Sh. wt. 1 lb. 7400-004 (7400-004)



RETAIL: \$6.50  
Store Price \$2.75



RETAIL:  
\$9.98  
Store  
Price:  
\$4.40

**GE CONTEMPORARY '76 WALL CLOCK**... combines modern design with bicentennial red, white and blue. Blue dial with silver-color '76, white hands and time dots, red sweep second hand. 6 3/4" diam. Synchronous. Sh. wt. 1 1/2 lbs. 2182-001



RETAIL  
\$9.98  
Store  
Price:  
\$4.00

**GE LIBERTY BELL WALL CLOCK** with handsome antiqued liberty bell in center of soft white dial. Dark brown case with silver-color rim. 6 3/4" in diam. Big bold numerals are easy to read. Synchronous. Sh. wt. 1 1/2 lbs. 2183-004

DO YOU NEED TO KNOW MORE ABOUT TORQUE, TORQUE TOOLS and the fasteners to which torque is applied? If so, there is a program going on today, Monday, January 19, in Mountain View Road conference room "D." A film, "Threaded Fastener Reliability," will be shown at both the 10:15 A.M. programs by a factory representative from Snap-On Tools. This program should be of interest to individuals in Engineering, Q. C., and Production Supervision and Management