

Stock listing, Sony/Tek agreement among top stories

Listing on the New York and Pacific Coast stock exchanges and agreement with Sony Corporation for a jointly-owned Japanese subsidiary highlighted activities at Tektronix during 1964.

Tek shares were listed on both exchanges January 10 with Howard and Mrs. Vollum attending opening day ceremonies in New York. Tek opened at 23½ and closed at 26 with 263,000 shares traded. On January 14, Tek's third day on the NYSE, the share price reached a high of 31¾.

Sony and Tektronix announced in November that they had agreed, subject to Japanese government approval in January, 1965, to the formation of a jointly-owned Japanese subsidiary, Sony/Tektronix. Sony/Tek will manufacture Tektronix instruments in Japan and will also have engineering capability to develop new instruments.

During July, Earl Wantland, International Manufacturing manager, and Ladd Goodman, International Coordinator, visited India to investigate marketing opportunities and look into possibilities of scope manufacturing.

In May, Tektronix acquired the assets of Pentrix Corporation, Brooklyn, New York, a small company which manufactured spectrum analyzers. Its three owners, Arnold Frisch, Lawrence Weiss and Morris Engelson, joined Tek's staff. Pentrix' operations were transferred to Beaverton in June.

Staff additions and reorganization occurred throughout 1964. Foremost was formation of the Managers' Council in January to serve as a weekly information and communication group among top management. It replaced the old Management Group and added two members, Al Swanson, controller, and Frank Consalvo, Systems & Planning manager.

Major reorganization also took place in Engineering and Manufacturing in April. Bill Walker, formerly Manufacturing Staff Engineering (MSE) manager, became Preproduction Engineering manager and he and his staff moved to the Sunset plant, reporting to Bill Polits. Lang Hedrick became Instrument Engineering manager.

In Manufacturing, Derrol Pennington was named to head Component Manufacturing consisting of CRT, Ceramics, Electrochem, Capacitors & Transformers, Plastics and Shop. Instrument Manufacturing under Ken Spooner was renamed Product Manufacturing and Plant 4 was formed under Ross Porter to manufacture a number of distinct products including spectrum analyzers.

An Office of International Operations was established in October consisting of Don Alvey, International Marketing manager; Earl Wantland, International Manufacturing manager; Hermann Harri, International Finance man-



HOWARD VOLLUM (center), Tektronix president, purchased the first 100 Tek shares at opening ceremonies on the New York Stock Exchange trading floor last January. Shown with Howard is G. Keith Funston (left), president of the New York Stock Exchange, and Ian J. Murray of Murray & Co., specialists in Tektronix stock. Tek was listed on the NYSE January 10 opening at 23½. Our ticker symbol at the exchange is "TEK".

ager and others responsible for administration of foreign operations. The office reports to Bob Fitzgerald, vice-president, Operations.

Frank M. Warren, president of Portland General Electric, became the sixth member of Tektronix' Board of Directors in July, joining other board members Jack Murdock, Bob Fitzgerald, Jim Castles, Walter Dyke and Howard Vollum.

Tek's new digital readout system, the S3101, had excellent reception at the IEEE (Institute of Electronic Engineers) show in the New York Coliseum during March. Customers at the show were also interested in the 564, 547 and 545B. At Wescon (Western Electronic Show and Convention) in August, interest centered on Pentrix spectrum analyzers and the S3401 semi-automated testing system for integrated circuits.

Tek's construction scene was also busy during 1964. Work began in early spring on the four-story \$4,800,000 Technical Center near the west end of the CRT building. When completed later this fall, it will house engineering, research and corporate offices.

The 18,000-square-foot Maintenance building near the Utilities building was completed in September, costing \$230,000. Designed by Ray Cone of the Facilities'

staff, the one-story brick building houses maintenance, groundskeeping and building services besides the new Country Store.

In conjunction with the building program, a listed of "preferred" building names for Tek buildings was issued by the Facilities' committee in July. Building numbers were deemphasized and such familiar building names as "I.O." and "Facilities" became Administration and Utilities.

Since 1964 was an election year, several national and local political hopefuls visited Tek during the campaign. New York Governor Nelson Rockefeller, a candidate for Republican presidential nomination, visited Tek prior to the Oregon primary in May. Visiting Tek before the November election were Wendell Wyatt, Tom McCall and Howard Belton.

Tek's employee picnic was revived in 1964 after a year's absence and attracted an estimated 9800 persons at Jantzen Beach park in August. The annual UGN (United Good Neighbors) appeal during September totaled \$103,029.20, far exceeding Tek's original goal of \$95,000. Tek received the bronze plaque award for 85 per cent participation above full share basis.

Several awards were received by Tek during the past year. President Howard Vollum re-

ceived the WEMA (Western Electronic Manufacturers' Association) Medal of Achievement in August for significant contributions to the advancement of electronics in the West. He was the sixth person to receive the award.

The Presidential "E" award was presented to Tek by Senator Maurine Neuberger during ceremonies in October. The award is given to US industries who have made a significant contribution to US export trade expansion. Tek also received the "Tools for Freedom" award in December for its contribution of two oscilloscopes and related equipment to the United Nations' Training Center at Turin, Italy.

In June, a Long-Term Disability Income program was begun for employees, in which income will be provided after the 13th week of either sickness or accidental disability. Also during June, three changes were made in Tek's Retirement-Trust settlement policy, including reinstatement of vesting for an employee who is rehired within 26 periods.

Tek's Education program also underwent changes in 1964 as a new series of General Development courses taught by professors from colleges and universities in the area were offered at Tek in September, and the number of voluntary classes was expanded.