

Shareholders see products, hear financial report



President Howard Vollum spoke at Tek's annual shareholders meeting, explaining the recently introduced family of instruments, and the state of the company. Business meeting included electing board of directors, ratifying qualified stock option.

President Howard Vollum described Tektronix' latest family of instruments at the annual shareholders meeting held Saturday, September 20.

The first order of business involved determining the outcome of the three agenda items on the proxy card. With a quorum present of 90 percent of all outstanding shares, the vote was taken and the outcome was as follows:

Seven directors, including the addition of Earl Wantland, executive vice president, were elected. Also ratified were approval of the 1969 qualified stock option plan; and the selection of Haskins and Sells to continue as Tek's auditors for 1969-70.

Don Ellis, treasurer, presented the financial picture. He noted that although growth in sales had resumed, there was not currently a corresponding growth in earnings. Don attributed this to the investments Tek has made in the engineering and production efforts to produce the new line of instruments. In addition there has been a corresponding expense with increasing personnel at a much higher than usual rate.

As an example, he noted that in the last quarter alone, 700 employees were added in contrast to only 900 in the entire fiscal year 1969. Of this 700 more

than 450 are production related employees. Don noted that it takes time of present employees to train a new person to make him productive.

Howard noted that although there has been a great deal of information made available on the new family of instruments there was something to be said about seeing them and showing them in operation that can't be duplicated by the written word.

Howard drew the shareholders' attention to the Tek display booth containing a sampling of recently-introduced instruments: These included the 576 Transistor Curve Tracer, the 4501 Scan Converter, the R5030 dual beam low frequency oscilloscope, the 7704 150 MHz oscilloscope, the T-4002 Graphic Computer Terminal, and the C-51 Trace Recording camera.

Howard noted that out of this array only the 576 Transistor Curve Tracer was currently in the hands of customers. The 576 contains many of the components—such as circuit board switches, Tek built IC's, and alphanumeric displays—that are found in the new family of instruments.

Another instrument, which is expected to be in wide use, is the 4501 Scan Con-

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verter. Used in connection with television receivers it is expected to be used by hospitals, colleges, TV stations and other applications in which signals are stored, scanned and displayed.

The R5030, featuring a CRT with a 50 percent larger viewing area, is used in small signal applications. The instrument's outstanding feature is that it can measure voltage and current simultaneously.

Turning next to the "7000" series oscilloscopes, Howard noted that this line is designed to be adaptable for future needs. The instruments feature scale factor readout, vertical and horizontal mode switching, and four plug-ins at a time in contrast to only one or two in past instruments. An array of 13 plug-ins is initially available.

The new oscilloscopes use 14 integrated circuits to do the work of 6000 transistors, which enables the instrument to perform such functions as switching back and forth between several waveforms, while simultaneously writing words or displaying numbers on the top of the CRT, all without a flicker that's visible to the operator.

The T-4002 Graphics Computer Terminal was hooked up with a time-sharing computer in Palo Alto for demonstration purposes. The operator explained that for the demonstration the terminal was using the language superbasic and was operating at the slow speed of only 110 pulses per second, the same speed as that used by a teletype. The terminal, Howard noted, linked to a properly-programmed computer can write at speeds up to 50,000 pulses per second.

The terminal has also created widespread interest in Europe. In anticipation of its acceptance, Tek currently has a number of field engineers in training, who will soon be ready to market the terminal when it is ready.

Howard commented on the rapid growth in facilities. When Tek first acquired the property, he said, no one could believe that we would reach the point we have



Tek's T-4002 Graphics Computer Terminal proved to be an extremely popular exhibit at Tek's annual shareholders meeting. It operated from a computer in California.

today with 1,250,000 square feet of buildings on almost half of the 300-acre industrial park.

This year has seen additions to Graphics and Electrochem buildings, with Ceramics nearly completed. A new Electron Devices building is rapidly nearing completion, and work has just begun on a 200,000-square-foot manufacturing building.

Overseas, additions have been made to Tek Holland, Tequipment, Tek UK, Tek Canada and Sony/Tek.

Naturally, buildings mean people and to take care of the flow, roads must be built and current parking lots expanded.

Touching on Tek's education program, Howard noted that it has expanded and improved under the administration of Derrol Pennington, Director of Education. Among the new programs introduced is a new management training program to keep pace with Tek's future needs.

Tek's work/study program has also grown, with 120 participants going to

school half-days and working half-days. Howard said that for many of these youngsters this has meant the difference between staying in school and having to drop out.

In summary, Howard especially thanked the engineering and manufacturing people for their efforts in making the new family of instruments possible and noted that with "our excellent employees, we are expecting an interesting year."