



UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549-0402



March 16, 2004

Thomas J. Kim  
Corporate and Securities Counsel  
General Electric Company  
3135 Easton Turnpike  
Fairfield, CT 06828

Act: 1934  
Section: \_\_\_\_\_  
Rule: 14A-8  
Public  
Availability: 3/16/2004

Re: General Electric Company  
Incoming letter dated March 11, 2004

Dear Mr. Kim:

This is in response to your letter dated March 11, 2004 concerning the shareholder proposal submitted to General Electric by Sandra G. Holmes. Our response is attached to the enclosed photocopy of your correspondence. By doing this, we avoid having to recite or summarize the facts set forth in the correspondence. Copies of all of the correspondence also will be provided to the proponent.

In connection with this matter, your attention is directed to the enclosure, which sets forth a brief discussion of the Division's informal procedures regarding shareholder proposals.

Sincerely,

**PROCESSED**  
MAR 29 2004  
THOMSON FINANCIAL  
*Martin P. Dunn*  
Martin P. Dunn  
Deputy Director

Enclosures

cc: James H. Callwood  
775 Concourse Village East  
Bronx, NY 10451

40545



Thomas J. Kim  
Corporate and Securities Counsel

General Electric Company  
3135 Easton Turnpike, Fairfield, CT 06828  
Phone: 203-373-2663 Fax: 203-373-3079  
Dial Comm: 8\*229-2663 Fax: 8\*229-3079  
e-mail: tom.kim@corporate.ge.com

March 11, 2004

Office of Chief Counsel  
Division of Corporation Finance  
Securities and Exchange Commission  
450 Fifth St., N.W.  
Washington, D.C. 20549  
Attention: Grace Lee, Esq.

RECEIVED  
MARCH 12 2004  
PH 3-42

Re: Omission of Shareowner Proposal by Sandra G. Holmes, Represented by James H. Callwood

Gentlemen and Ladies:

This letter is to inform you, pursuant to Rule 14a-8(j) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), that General Electric Company ("GE" or the "Company") has omitted from its proxy materials for its 2004 Annual Meeting the resolution and its supporting statement (the "Proposal") which it received from Mr. James H. Callwood, representative of Ms. Sandra G. Holmes (the "Proponent"). A copy of the Proposal, including its cover letter, is enclosed as Exhibit A.

It is GE's opinion that, assuming the Proposal is a Rule 14a-8 proposal, the Proposal is excludable pursuant to Rule 14a-8(e)(2) under the Exchange Act because the Proponent failed to submit the Proposal to the Company's principal executive offices in a timely fashion. Under Rule 14a-8(e)(2), a proposal submitted with respect to a company's regularly scheduled annual meeting must be received at the company's "principal executive offices not less than 120 calendar days before the date of the company's proxy statement released to shareholders in connection with the previous year's annual meeting." Pursuant to Rule 14a-5(e), the Company disclosed in its 2003

proxy materials the deadline for submitting shareowner proposals as well as the method of submitting such proposals for the Company's 2004 Annual Meeting:

"To be considered for inclusion in next year's proxy statement, shareowner proposals must be received at our principal executive offices no later than the close of business on November 11, 2003. Proposals should be addressed to Benjamin W. Heineman, Jr., Secretary, General Electric Company, Fairfield, Connecticut 06828."

The cover letter to the Proposal is dated January 6, 2004, as is the Federal Express USA Airbill accompanying it, a copy of which is enclosed as Exhibit B. The date stamp on the cover letter indicates that the office of Benjamin W. Heineman, Jr. received it on January 7, 2004. As January 7, 2004 is later than November 11, 2003, it is clear that the Proposal was not submitted in a timely fashion. Accordingly, the Proposal is excludable under Rule 14a-8(e)(2).

For the foregoing reasons, GE respectfully requests the concurrence of the Staff in GE's determination to omit the Proposal from GE's 2004 proxy materials pursuant to Rule 14a-8(e)(2).

Five additional copies of this letter and the enclosures are enclosed pursuant to Rule 14a-8(j) under the Exchange Act. By copy of this letter, the Proponent is being notified that GE has not included the Proposal in its 2004 proxy materials.

If you have any questions, please feel free to call me at (203) 373-2663.

Very truly yours,

A handwritten signature in black ink, appearing to read 'TK', with a horizontal line extending to the left.

Thomas J. Kim

Enclosures

Cc: James H. Callwood  
775 Concourse Village East  
Bronx, NY 10451

**JAMES H. CALLWOOD  
ATTORNEY-AT-LAW  
775 CONCOURSE VILLAGE EAST  
BRONX, NY 10451  
(TEL) 718-6817092, (FAX) 681-7092**

**RECEIVED**

**JAN 07 2004**

**B. W. HEINEMAN, JR**

January 6, 2004

Benjamin W. Heineman, Jr.  
Secretary  
General Electric Company  
3135 Easton Turnpike  
Fairfield, Connecticut 08828

Subject: Shareholder's Proposal Interposed by GE Shareholder - Sandra Holmes -  
to be Presented at GE 2004 Annual Shareholder's Meeting

Dear Mr. Heineman:

Pursuant to the provisions of SEC Rule 14-8(a)(1), listed hereinafter is documentary support of record Ownership of GE stock by proponent Sandra G. Holmes of a shareholder proposal to be presented at the April 28, 2004 Annual Meeting of GE shareholders.

Name of shareholder - Sandra G. Holmes

Address 114 West 76<sup>th</sup> Street  
New York, NY 10023  
Apt. 1F

I, Sandra G. Holmes, an employee of NBC, am the record holder of a total of 10,629.4695 shares of GE stock having an aggregate cash value of \$330,576.50 as of 12-23-2003.


This record ownership is verified by the GE S& P Participation Profile at

hereto.

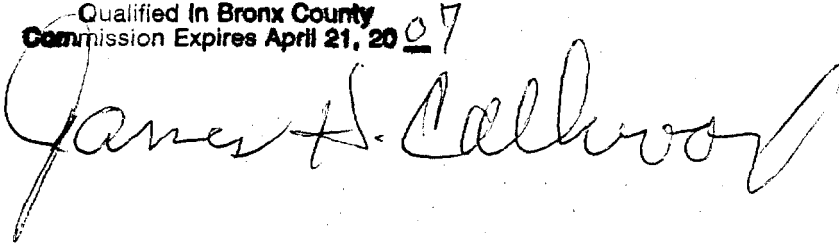
I, Sandra G. Holmes, the record owner of the requisite number of shares having the requisite value to be eligible to be the proponent of a shareholder's proposal declare that I intend to continue ownership of said shares through the date of the April 28, 2004, GE annual meeting of share owners.

My representative, Mr. James H. Callwood shall attend the GE annual Meeting of Share owners to be held in Louisville Kentucky on April 28, 2004 to present the shareholder's proposal of which I am the proponent.

Sincerely,

  
Sandra G Holmes

**JAMES H. CALLWOOD**  
Notary Public, State Of New York  
No. 02CA6090980  
Qualified In Bronx County  
Commission Expires April 21, 2007





GE Transaction Processing Center  
P. O. Box 44079, Jacksonville, FL 32231-4079  
benefits.ge.com 1-800-432-4313

SANDRA G HOLMES  
114 W 76TH ST  
NEW YORK, NY 10023

December 31, 2003

Dear Sandra Holmes:

As of December 23, 2003, your GE Savings and Security Program (S&SP) account balance was:

Fund Name	Unit/Shares	Price Per Unit/Share	Market Value
GE Stock	10,629.4695	\$ 31.10	\$ 330,576.50
Mutual Fund	0.0424	\$ 42.79	\$ 1.81
Total Account Balance			\$ 330,578.31

For the calculation of your account balance:

- The price per share for GE Stock is the New York Stock Exchange closing price.
- All other units are valued at the Net Asset value determined for each investment.
- U.S. Savings Bonds are valued using redemption prices for the month of December.

You may obtain the daily value of GE S&SP investments (i.e, GE Stock price) by calling the GE Investment Daily Value on 1-800-843-3359.

Access via [benefits.ge.com](http://benefits.ge.com)

Personalized S&SP account balance statements and other S&SP information are now available online through the GE Benefits Home Page at [benefits.ge.com](http://benefits.ge.com). For additional information about S&SP investments and transaction options, please refer to *Your Benefits Handbook*.

If you have any questions about the information on the statement, please call the GE Transaction Processing Center at 1-800-432-4313, between the hours of 9 a.m. and 5 p.m. Eastern time any weekday to speak with a plan specialist.

Sincerely,

GE Transaction Processing Center

**Data shown in the statement is based on the Company's records as of the date this statement was generated. GE reserves the right to make corrections if necessary.**

For additional information regarding S&SP, refer to your GE Benefits Handbook  
GE TPC Hours of Operation (Eastern time)  
Web Site 7 a.m. - Midnight [benefits.ge.com](http://benefits.ge.com)  
Voice Response System 7 a.m. - Midnight  
Plan Specialists 9 a.m. - 5 p.m. (weekdays)

**Shareholder's Proposal -Relating to a Request That GE CEO, Jeffrey Immelt, Reconcile the Dichotomy Between His Acquiescence in Allegations of Criminal Conduct, at the April 24, 2003, Annual Meeting of GE Shareholders, and the Statutorily Defined Duty to Personally Certify, under Sarbanes-Oxley That No Fraud or Misleading Conduct Has Been Engaged in by GE/NBC**

Sandra G. Holmes, 114 West 76<sup>th</sup> Street, New York, NY 10023, a GE shareholder hereby states her intention to present a shareholder's proposal at the April 28, 2004, Ge Annual Shareholder's Meeting. In accordance with applicable rules of the Securities and Exchange Commission, the proposal of said shareholder (for which neither the Company nor its Board of Directors has any responsibility) is set forth below.

**Text of the Shareholder Proposal**

Whereas, following hereinafter is a partial transcript of an address which was made at the April 24, 2003, GE Annual Meeting of Shareowner's by proponent's representative at the behest of proponent (the full text of said address is a part of the official transcript of the April 24, 2003 Meeting and can be accessed at the following website address):

<http://cbs.marketwatch.com/discussions/msgReader.asp?siteId=mktw&boardId=1262&msgId=1241>

Whereas, said partial transcript references a website which proponent has placed in cyberspace at the following address:

<http://cbs.marketwatch.com/discussions/msgReader.asp?siteId=mktw&boardId=1262&msgId=1181>

which contains allegations of criminal conduct by GE amounting to obstruction of justice, said partial address being set out as follows:

"...I, [proponent's representative], have placed in cyberspace a Website that details with particularity not only the total lack of integrity [by GE/NBC] in regard to the litigation of this case [involving proponent], but in fact criminal conduct—criminal conduct amounting to obstruction of justice."

Whereas said partial transcript references a posting on a [cbsmarketwatch.com](http://cbsmarketwatch.com)

bulletin board which alleges that there is a definitive correlation between a precipitous drop in the value of GE stock and the placing of the following website in cyberspace:

<http://home.att.net/~james.callwood/SandraGHolmes.html>

Whereas, Jeffrey Immelt, CEO of GE, instead of challenging the abovementioned allegations of criminal conduct, amounting to obstruction of justice, and the allegation that there is a definitive correlation between the placing of the foregoing postings in cyberspace and the precipitous drop in the value of GE stock, acquiesced in said allegations by saying, at the end of the aforementioned address:

“...Thank you Mr. Callwood”

Whereas, new SEC rules pursuant to Sarbanes Oxley 13a-14 and 15d -14 that the CEO of a corporation give a personal certification that, to the best of his knowledge, the company which he represents has not engaged in any false or misleading conduct.

Whereas, the acquiescence in the allegations of the above-mentioned conduct is totally add odds with Sarbanes-Oxley

Be it resolved that Jeffrey Immelt, be required to reconcile the dichotomy between the diametrically opposed positions represented by his acquiescence in allegations of criminal conduct, and the personal certification requirements of Sarbanes - Oxley.





**DIVISION OF CORPORATION FINANCE  
INFORMAL PROCEDURES REGARDING SHAREHOLDER PROPOSALS**

The Division of Corporation Finance believes that its responsibility with respect to matters arising under Rule 14a-8 [17 CFR 240.14a-8], as with other matters under the proxy rules, is to aid those who must comply with the rule by offering informal advice and suggestions and to determine, initially, whether or not it may be appropriate in a particular matter to recommend enforcement action to the Commission. In connection with a shareholder proposal under Rule 14a-8, the Division's staff considers the information furnished to it by the Company in support of its intention to exclude the proposals from the Company's proxy materials, as well as any information furnished by the proponent or the proponent's representative.

Although Rule 14a-8(k) does not require any communications from shareholders to the Commission's staff, the staff will always consider information concerning alleged violations of the statutes administered by the Commission, including argument as to whether or not activities proposed to be taken would be violative of the statute or rule involved. The receipt by the staff of such information, however, should not be construed as changing the staff's informal procedures and proxy review into a formal or adversary procedure.

It is important to note that the staff's and Commission's no-action responses to Rule 14a-8(j) submissions reflect only informal views. The determinations reached in these no-action letters do not and cannot adjudicate the merits of a company's position with respect to the proposal. Only a court such as a U.S. District Court can decide whether a company is obligated to include shareholder proposals in its proxy materials. Accordingly a discretionary determination not to recommend or take Commission enforcement action, does not preclude a proponent, or any shareholder of a company, from pursuing any rights he or she may have against the company in court, should the management omit the proposal from the company's proxy material.

March 16, 2004

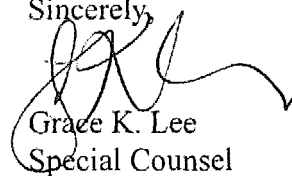
**Response of the Office of Chief Counsel**  
**Division of Corporation Finance**

Re: General Electric Company  
Incoming letter dated March 11, 2004

The proposal relates to reconciliation of positions taken by the CEO.

We note that it is unclear whether the submission is a proposal made under rule 14a-8 or is a proposal to be presented directly at the annual meeting, a matter we do not address. To the extent that the submission involves a rule 14a-8 issue, there appears to be some basis for your view that General Electric may exclude the submission under rule 14a-8(e)(2) because General Electric received it after the deadline for submitting proposals. Accordingly, we will not recommend enforcement action to the Commission if General Electric omits the submission from its proxy materials in reliance on rule 14a-8(e)(2).

Sincerely,



Grace K. Lee  
Special Counsel