



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

DIVISION OF
CORPORATION FINANCE

January 2, 2018

Ronald O. Mueller
Gibson, Dunn & Crutcher LLP
shareholderproposals@gibsondunn.com

Re: General Electric Company

Dear Mr. Mueller:

This letter is in regard to your correspondence dated January 2, 2018 concerning the shareholder proposal (the "Proposal") submitted to General Electric Company (the "Company") by the New York State Common Retirement Fund (the "Proponent") for inclusion in the Company's proxy materials for its upcoming annual meeting of security holders. Your letter indicates that the Proponent has withdrawn the Proposal and that the Company therefore withdraws its December 15, 2017 request for a no-action letter from the Division. Because the matter is now moot, we will have no further comment.

Copies of all of the correspondence related to this matter will be made available on our website at <http://www.sec.gov/divisions/corpfin/cf-noaction/14a-8.shtml>. For your reference, a brief discussion of the Division's informal procedures regarding shareholder proposals is also available at the same website address.

Sincerely,

Evan S. Jacobson
Special Counsel

cc: Maureen Madden
State of New York
Office of the State Comptroller
mmadden@osc.state.ny.us

January 2, 2018

VIA E-MAIL

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

Re: *General Electric Company*
Shareowner Proposal of the New York State Common Retirement Fund
Securities Exchange Act of 1934—Rule 14a-8

Ladies and Gentlemen:

In a letter dated December 15, 2017, we requested that the staff of the Division of Corporation Finance concur that our client, General Electric Company (the “Company”), could exclude from its proxy statement and form of proxy for its 2018 Annual Meeting of Shareowners a shareowner proposal (the “Proposal”) and statements in support thereof received from the New York State Common Retirement Fund (the “Proponent”).

Enclosed as Exhibit A is confirmation, received via e-mail, from Maureen Madden, dated December 22, 2017, withdrawing the Proposal on behalf of the Proponent. In reliance thereon, we hereby withdraw the December 15, 2017 no-action request relating to the Company’s ability to exclude the Proposal pursuant to Rule 14a-8 under the Securities Exchange Act of 1934.

Please do not hesitate to call me at (202) 955-8671, or Brandon Smith, the Company’s Executive Counsel, Corporate, Securities and Finance, at (617) 443-2919 with any questions regarding this matter.

Sincerely,



Enclosure

cc: Brandon Smith, General Electric Company
Maureen Madden, Office of the Comptroller of the State of New York
Patrick Doherty, Office of the Comptroller of the State of New York

EXHIBIT A

From: MMADDEN@osc.state.ny.us
To: shareholderproposals@sec.gov
Cc: [*** Shareholder Proposals - DC; Korvin, David; PDoherty@osc.state.ny.us; ANeidhardt@osc.state.ny.us; EGordon@osc.state.ny.us](#)
Subject: General Electric Company
Date: Friday, December 22, 2017 4:01:10 PM

Ladies and Gentlemen:

This is to advise you that the New York State Common Retirement Fund (the “Proponent”) has notified General Electric Company, through its counsel at Gibson, Dunn & Crutcher LLP, that it is withdrawing the proposal it filed with the company on November 8, 2017 seeking a report regarding political contributions and expenditures. The proposal was the subject of a no action request filed by the company's counsel on December 15, 2017. Accordingly, there is no need for Staff to make a decision on the company's no action request.

Please let me know if you need additional information or have any questions.

Sincerely,

Maureen Madden
Counsel for Securities Litigation and Corporate Governance
Division of Legal Services
Office of the New York State Comptroller
Office: 518/473-0361
Cell: 518/527-6574

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December 15, 2017

VIA E-MAIL

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

Re: *General Electric Company
Shareowner Proposal of New York State Common Retirement Fund
Exchange Act of 1934—Rule 14a-8*

Ladies and Gentlemen:

This letter is to inform you that our client, General Electric Company (the “Company”), intends to omit from its proxy statement and form of proxy for its 2018 Annual Meeting of Shareowners (collectively, the “2018 Proxy Materials”) a shareowner proposal (the “Proposal”) and statements in support thereof received from the New York State Common Retirement Fund (the “Proponent”).

Pursuant to Rule 14a-8(j), we have:

- filed this letter with the Securities and Exchange Commission (the “Commission”) no later than eighty (80) calendar days before the Company intends to file its definitive 2018 Proxy Materials with the Commission; and
- concurrently sent copies of this correspondence to the Proponent.

Rule 14a-8(k) and Staff Legal Bulletin No. 14D (Nov. 7, 2008) (“SLB 14D”) provide that shareowner proponents are required to send companies a copy of any correspondence that the proponents elect to submit to the Commission or the staff of the Division of Corporation Finance (the “Staff”). Accordingly, we are taking this opportunity to inform the Proponent that if the Proponent elects to submit additional correspondence to the Commission or the Staff with respect to this Proposal, a copy of that correspondence should be furnished concurrently to the undersigned on behalf of the Company pursuant to Rule 14a-8(k) and SLB 14D.

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THE PROPOSAL

The Proposal states the following:

Resolved, shareholders of General Electric Company (“GE” or “Company”) hereby request the Company to prepare and semiannually update a report, which shall be presented to the pertinent board of directors committee and posted on the Company’s website, that discloses the Company’s –

(a) Policies and procedures for making political contributions and expenditures (direct and indirect) with corporate funds, including the board’s role (if any) in that process, and

(b) Monetary and non-monetary political contributions and expenditures that could not be deducted as an “ordinary and necessary” business expense under section 162(e)(1)(B) of the Internal Revenue Code, including (but not limited to) contributions or expenditures on behalf of political candidates, parties, and committees and entities organized and operating under section 501(c)(4) of the Internal Revenue Code, as well as the portion of any dues or payments made to any tax-exempt organization (such as a trade association) used for an expenditure or contribution that, if made directly by the Company, would not be deductible under section 162(e)(1)(B) of the Internal Revenue Code.

The report shall be made available within 12 months of the annual meeting and identify all recipients and the amount paid to each recipient from Company funds.

A copy of the Proposal, as well as related correspondence with the Proponent, is attached to this letter as Exhibit A.

BASIS FOR EXCLUSION

We hereby respectfully request that the Staff concur in our view that the Proposal may be excluded from the 2018 Proxy Materials pursuant to Rule 14a-8(i)(11) because the Proposal substantially duplicates another proposal previously submitted to the Company by the National Center for Public Policy Research (the “NCPFR Proposal”) that the Company intends to include in its 2018 Proxy Materials. See Exhibit B.

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ANALYSIS

The Proposal May Be Excluded Under Rule 14a-8(i)(11) Because It Substantially Duplicates Another Proposal That The Company Intends To Include In Its Proxy Materials.

- A. *Proposals are substantially duplicative under Rule 14a-8(i)(11) when they have the same principal focus.*

Rule 14a-8(i)(11) provides that a shareowner proposal may be excluded if it “substantially duplicates another proposal previously submitted to the company by another proponent that will be included in the company’s proxy materials for the same meeting.” The Commission has stated that “the purpose of [Rule 14a-8(i)(11)] is to eliminate the possibility of shareholders having to consider two or more substantially identical proposals submitted to an issuer by proponents acting independently of each other.” Exchange Act Release No. 12999 (Nov. 22, 1976). When two substantially duplicative proposals are received by a company, the Staff has indicated that the company must include the first of the proposals in its proxy materials, unless that proposal may otherwise be excluded. *See Great Lakes Chemical Corp.* (avail. Mar. 2, 1998); *see also Pacific Gas and Electric Co.* (avail. Jan. 6, 1994).

The standard that the Staff has traditionally applied for determining whether a proposal substantially duplicates an earlier received proposal is whether the proposals present the same “principal thrust” or “principal focus.” *Pacific Gas & Electric Co.* (avail. Feb. 1, 1993). If a proposal does satisfy this standard, it may be excluded as substantially duplicative of the earlier received proposal despite differences in the terms or breadth of the proposals and even if the proposals request different actions. *See, e.g., Exxon Mobil Corp.* (avail. Mar. 9, 2017) (concurring that a proposal requesting a report on political contributions was substantially duplicative of a proposal requesting a report on lobbying expenditures); *Union Pacific Corp.* (avail. Feb. 1, 2012, *recon. denied* Mar. 30, 2012) (same); *Wells Fargo & Co.* (avail. Feb. 8, 2011) (concurring that a proposal seeking a review and report on the company’s internal controls regarding loan modifications, foreclosures and securitizations was substantially duplicative of a proposal seeking a report that would include “home preservation rates” and “loss mitigation outcomes,” which would not necessarily be covered by the other proposal); *Chevron Corp.* (avail. Mar. 23, 2009) (concurring that a proposal requesting that an independent committee prepare a report on the environmental damage that would result from the company’s expanding oil sands operations in the Canadian boreal forest was substantially duplicative of a proposal to adopt goals for reducing total greenhouse gas emissions from the company’s products and operations); *Ford Motor Co. (Leeds)* (avail. Mar. 3, 2008) (concurring that a proposal to establish an independent committee to prevent Ford family shareowner conflicts of interest with non-family shareowners substantially

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duplicated a proposal requesting that the board take steps to adopt a recapitalization plan for all of the company's outstanding stock to have one vote per share).

The Staff has concurred that proposals are excludable under Rule 14a-8(i)(11) even when the scope of proposals received by a company is not entirely duplicative. In *Abbott Laboratories* (avail. Feb. 4, 2004), the Staff permitted exclusion of a proposal requesting limitations on all salary and bonuses paid to senior executives as substantially duplicative of an earlier proposal requesting only that the board of directors adopt a policy prohibiting future stock option grants to senior executives. See also *Ford Motor Co. (Lazarus)* (avail. Feb. 15, 2011) (permitting the exclusion of a proposal requesting a semi-annual report detailing policies and procedures for making political contributions and expenditures and disclosing contributions and expenditures paid as substantially duplicative of a proposal requesting only that a report listing political contributions be published in certain major newspapers); *General Motors Corp. (Catholic Healthcare West)* (avail. Apr. 5, 2007) (concurring that a proposal requesting a report on the company's non-deductible political contributions and expenditures was substantially duplicative of a proposal to disclose the company's contributions made "in respect of a political campaign, political party, referendum or citizen's initiative, or attempts to influence legislation").

B. The Proposal is substantially duplicative of the NCPPR Proposal.

The Company received the NCPPR Proposal on November 6, 2017, prior to its receipt of the Proposal on November 8, 2017. The Company intends to include the NCPPR Proposal, a copy of which is attached to this letter as Exhibit B, in its 2018 Proxy Materials. The NCPPR Proposal requests that the Company annually report on Company policies and payments, as well as management's and the Board's decision-making processes, relating to both direct and indirect lobbying, including those lobbying communications engaged in by a trade association or other organization of which the Company is a member. The NCPPR Proposal addresses lobbying at the local, state, and federal levels.

The Proposal and the NCPPR Proposal are virtually identical to the proposals on political and lobbying activities that the Staff evaluated in *Exxon Mobil Corp.* (avail. Mar. 9, 2017), where the Staff concurred that a proposal that, like the Proposal, requested that the company prepare and semi-annually update a report disclosing the company's policies and procedures for making political contributions and expenditures as well as monetary and non-monetary political contributions or expenditures that could not be deducted under section 162(e) of the Internal Revenue Code (the "Political Expenditures Proposal") substantially duplicated a proposal (the "Lobbying Proposal") that, like the NCPPR Proposal, requested a report on company policies and procedures governing direct and indirect lobbying, payments made by the Company for lobbying, and a description of management's and the board's decision-making process and oversight for such payments. As with the Proposal, the Political

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Expenditures Proposal in *Exxon Mobil* broadly addresses corporate spending on political activities, including calling for information on “policies and procedures,” covers both direct and indirect expenditures (as well as monetary and non-monetary contributions), and encompasses payments to trade associations and other tax-exempt organizations used for political purposes. As with the NCPPR Proposal, the Lobbying Proposal addresses policies and procedures relating to direct and indirect lobbying, covers both direct and indirect payments, including itemized amounts paid to each recipient, and encompasses payments to trade associations and tax exempt organizations.

The Proposal and the NCPPR Proposal here are substantially duplicative, because, as in *Exxon Mobil*, the proposals here both request a report focusing on spending in the political arena and the company’s policies governing such expenditures. Each of the proposals addresses direct and indirect political spending, including spending associated with membership in trade associations and other organizations. In addition to *Exxon Mobil*, the Staff has consistently concurred that a company may exclude a proposal as substantially duplicative when one focuses on lobbying expenditures and the other deals with political contributions. *See WellPoint, Inc.* (avail. Feb. 20, 2013); *AT&T Inc.* (avail. Mar. 1, 2012); *JPMorgan Chase & Co.* (avail. Feb. 24, 2012); *Johnson & Johnson* (avail. Feb. 23, 2012); *Union Pacific Corp.* (avail. Feb. 1, 2012, *recon. denied* Mar. 30, 2012); *Occidental Petroleum Corp.* (avail. Feb. 25, 2011).

Similar to the situation in *Exxon Mobil*, the principal thrust or principal focus of the Proposal and the NCPPR Proposal is the same: reporting on the Company’s political spending and the Company’s policies governing such spending. Even though the two proposals use some different terminology, with the NCPPR Proposal being captioned “Political Lobbying and Contributions” and phrasing the issue in terms of “lobbying activities and expenditures” and the Proposal approaching the issue in terms of “political contributions and expenditures,” the scope of the policies, procedures, contributions and expenditures addressed in the Proposal is so broad as to substantially duplicate the NCPPR Proposal.

This shared principal thrust and focus is evidenced by the following:

- *Both proposals focus on the importance of transparency and accountability in the Company’s political spending.* Both proposals, rather than speaking narrowly to political contributions or lobbying, speak in broad terms when arguing for the importance of transparency and accountability. The NCPPR Proposal’s supporting statement begins, “[a]s shareowners, we encourage transparency and accountability in our company’s use of corporate funds to influence legislation and regulation.” Likewise, the Proposal’s supporting statement begins, “[a]s long-term GE shareholders, we support transparency and accountability in corporate political spending.”

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Both proposals address direct and indirect spending, including through trade associations, where the ultimate purpose of such spending is to influence legislation or regulation. The NCPPR Proposal addresses “lobbying engaged in by a trade association or other organization of which GE is a member.” Likewise, the Proposal applies broadly to political expenditures “including (but not limited to) ... dues or payments made to any tax-exempt organization (such as a trade association) used for an expenditure or contribution that, if made directly by the Company, would not be deductible under section 162(e)(1)(B) of the Internal Revenue Code.” Additionally, shareowners will understand that political contributions or expenditures made by such entities “on behalf of political candidates, parties, and committees” are often intended to serve as a means of “indirect lobbying.”

- *Both proposals address the role of the Board of Directors in creating policies and procedures governing political spending.* The NCPPR Proposal requests information about “the board’s role (if any)” in establishing policies and procedures governing political spending. Likewise, the Proposal requests a “[d]escription of management’s and the Board’s decision-making process and oversight” of political spending.

Thus, although the Proposal and the NCPPR Proposal differ in their precise terms, the principal thrust of each relates to, and seeks information regarding, the Company’s political spending, including spending through trade associations, and the Company’s policies governing such spending. Therefore, the Proposal substantially duplicates the earlier NCPPR Proposal.

We are aware that the Staff has previously determined that proposals addressing political spending may not be duplicative of proposals addressing lobbying. In *CVS Caremark Corp.* (avail. Mar. 15, 2013), a proposal addressing lobbying was received subsequent to receiving a proposal addressing political expenditures. In *CVS Caremark*, the Staff determined that the proposal addressing lobbying was not substantially duplicative of the proposal addressing political expenditures because the political expenditures proposal was expressly limited to spending in political campaigns, elections, and referenda while the lobbying proposal broadly addressed political spending generally, including spending through tax-exempt organizations. Unlike in *CVS Caremark*, the Proposal here does not state that “[p]ayments used for lobbying are not encompassed by this proposal,” nor is it limited to spending in political campaigns, elections and referenda. Compared to *CVS Caremark*, the broader scope of the Proposal results in the Proposal sharing a principal thrust with the NCPPR Proposal, and as detailed above, the reports generated under the proposals would overlap substantially.

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Finally, because the Proposal substantially duplicates the NCPPR Proposal, there is a risk of confusion and inconsistent results if the Company's shareowners were asked to vote on both proposals. If both proposals were included in the Company's proxy materials, and one passed while the other failed, it would be impossible for the Company to implement one without also taking steps called for by the other proposal that the Company's shareowners had not supported. As noted above, the purpose of Rule 14a-8(i)(11) "is to eliminate the possibility of shareholders having to consider two or more substantially identical proposals submitted to an issuer by proponents acting independently of each other." Exchange Act Release No. 12999 (Nov. 22, 1976). Accordingly, consistent with the Staff precedent in *Exxon Mobil* and the other precedents cited above, we request that the Staff concur that the Proposal may be excluded as substantially duplicative of the NCPPR Proposal.

CONCLUSION

Based upon the foregoing analysis, we respectfully request that the Staff concur that it will take no action if the Company excludes the Proposal from its 2018 Proxy Materials.

We would be happy to provide you with any additional information and answer any questions that you may have regarding this subject. Correspondence regarding this letter should be sent to shareholderproposals@gibsondunn.com. If we can be of any further assistance in this matter, please do not hesitate to call me at (202) 955-8671, or Brandon Smith, the Company's Executive Counsel, Corporate, Securities and Finance, at (617) 443-2919.

Sincerely,



Ronald O. Mueller

Enclosures

cc: Brandon Smith, General Electric Company
Patrick Doherty, Office of the Comptroller of the State of New York

EXHIBIT A

From: TGoldsmith@osc.state.ny.us
To: shareowner.proposals@ge.com; Investor@ge.com
Subject: Shareholder Request
Date: Wednesday, November 8, 2017 5:58:47 PM
Attachments: [General Electric Co Shareholder Proposal.pdf](#)

Hello Mr. Dimitrief,

Please find attached a copy of the New York State Common Retirement Fund filing letter and shareholder resolution, which has also been sent to you today via UPS.

If you have any questions, please feel free to contact me regarding this transmission.

Kind Regards,

Tana

Tana Goldsmith
Special Investment Officer
Pension Investment and Cash Management
Office of the State Comptroller
59 Maiden Lane Fl. 30
New York, NY 10038
tgoldsmith@osc.state.ny.us
Direct Line: 212.383.2592
Receptionist: 212.383.3931
Facsimile: 212.383.1331

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THOMAS P. DINAPOLI
STATE COMPTROLLER



STATE OF NEW YORK
OFFICE OF THE STATE COMPTROLLER

DIVISION OF CORPORATE GOVERNANCE
59 Maiden Lane-30th Floor
New York, NY 10038
Tel: (212) 383-1428
Fax: (212) 383-1331

November 8, 2017

Mr. Alex Dimitrief
Secretary
General Electric Company
41 Farnsworth St.
Boston, MA 02210

Dear Mr. Dimitrief:

The Comptroller of the State of New York, Thomas P. DiNapoli, is the trustee of the New York State Common Retirement Fund (the "Fund") and the administrative head of the New York State and Local Retirement System. The Comptroller has authorized me to inform of his intention to offer the enclosed shareholder proposal for consideration of stockholders at the next annual meeting.

I submit the enclosed proposal to you in accordance with rule 14a-8 of the Securities Exchange Act of 1934 and ask that it be included in your proxy statement.

A letter from J.P. Morgan Chase, the Fund's custodial bank verifying the Fund's ownership of General Electric shares, continually for over one year, is enclosed. The Fund intends to continue to hold at least \$2,000 worth of these securities through the date of the annual meeting.

We would be happy to discuss this initiative with you. Should General Electric decide to endorse its provisions as company policy, the Comptroller will ask that the proposal be withdrawn from consideration at the annual meeting. Please feel free to contact me at (212) 383-1428 and or email at pdoherty@osc.state.ny.us should you have any further questions on this matter.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Patrick Doherty', written over a faint, larger signature.

Patrick Doherty
Director of Corporate Governance

Enclosures

Resolved, shareholders of General Electric Company (“GE” or “Company”) hereby request the Company to prepare and semiannually update a report, which shall be presented to the pertinent board of directors committee and posted on the Company’s website, that discloses the Company’s –

(a) Policies and procedures for making political contributions and expenditures (direct and indirect) with corporate funds, including the board’s role (if any) in that process, and

(b) Monetary and non-monetary political contributions or expenditures that could not be deducted as an “ordinary and necessary” business expense under section 162(e)(1)(B) of the Internal Revenue Code, including (but not limited to) contributions or expenditures on behalf of political candidates, parties, and committees and entities organized and operating under section 501(c)(4) of the Internal Revenue Code, as well as the portion of any dues or payments made to any tax-exempt organization (such as a trade association) used for an expenditure or contribution that, if made directly by the Company, would not be deductible under section 162(e)(1)(B) of the Internal Revenue Code.

The report shall be made available within 12 months of the annual meeting and identify all recipients and the amount paid to each recipient from Company funds.

Supporting Statement

As long-term GE shareholders, we support transparency and accountability in corporate political spending. Disclosure is in the best interest of the Company and its shareholders. The Supreme Court recognized this in its 2010 *Citizens United* decision: “[D]isclosure permits citizens and shareholders to react to the speech of corporate entities in a proper way. This transparency enables the electorate to make informed decisions and give proper weight to different speakers and messages.”

Publicly available records show GE has contributed at least \$16,116,776 in corporate funds since the 2010 election cycle. (CQMoneyLine: <http://moneyline.cq.com>; FollowtheMoney: <http://www.followthemoney.org>)

We acknowledge that GE publicly discloses a policy on corporate political spending and its direct contributions to candidates, parties, and committees. We believe this is deficient because GE does not disclose the following:

- A full list of trade associations to which it belongs and the non-deductible portion under section 162(e)(1)(B) of the dues paid to each; and
- Payments to any other third-party organization, including those organized under section 501(c)(4) of the Internal Revenue Code, that could be used for election-related purposes.

Information on indirect political spending through trade associations and 501(c)(4) groups cannot be obtained by shareholders unless the Company discloses it. This proposal asks the Company to disclose all of its election-related spending, direct and indirect. This would bring our company in line with a growing number of leading companies, including Norfolk Southern Corp. and Northrop Grumman Corp., which present this information on their websites.

The Company’s board and shareholders need comprehensive disclosure to be able to fully evaluate the political use of corporate assets. We urge your support for this critical governance reform.

J.P.Morgan

Daniel F. Murphy
Vice President
CIB Client Service Americas

November 8, 2017

Mr. Alex Dimitrief
Secretary
General Electric Company
41 Farnsworth Street
Boston, MA 02210

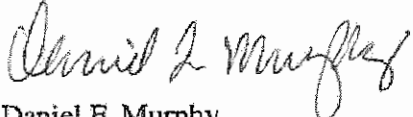
Dear Mr. Dimitrief,

This letter is in response to a request by The Honorable Thomas P. DiNapoli, New York State Comptroller, regarding confirmation from JP Morgan Chase that the New York State Common Retirement Fund has been a beneficial owner of General Electric Company continuously for at least one year as of and including November 8, 2017.

Please note that J.P. Morgan Chase, as custodian for the New York State Common Retirement Fund, held a total of 23,215,800 shares of common stock as of November 8, 2017 and continues to hold shares in the company. The value of the ownership stake continuously held by the New York State Common Retirement Fund had a market value of at least \$2,000.00 for at least twelve months prior to, and including, said date.

If there are any questions, please contact me or Miriam Awad at (212) 623-8481.

Regards,


Daniel F. Murphy

cc: Patrick Doherty – NYSCRF
Gianna McCarthy- NYSCRF
Tana Goldsmith – NYSCRF
Kyle Seeley - NYSCRF

EXHIBIT B

From: [Justin Danhof](#)
To: [~CORP ShareownerProposals](#)
Subject: NCPPR Shareholder Proposal
Date: Monday, November 6, 2017 10:41:59 AM
Attachments: [GE 2018 NCPPR Shareholder Proposal.pdf](#)

Dear Mr. Dimitrief,

I hereby submit the enclosed shareholder proposal (“Proposal”) for inclusion in the General Electric Company (the “Company”) proxy statement to be circulated to Company shareholders in conjunction with the next annual meeting of shareholders. The Proposal is submitted under Rule 14(a)-8 (Proposals of Security Holders) of the United States Securities and Exchange Commission’s proxy regulations.

I submit the Proposal as General Counsel of the National Center for Public Policy Research, which has continuously owned General Electric stock with a value exceeding \$2,000 for a year prior to and including the date of this Proposal and which intends to hold these shares through the date of the Company’s 2018 annual meeting of shareholders. A Proof of Ownership letter is forthcoming and will be delivered to the Company.

Copies of correspondence or a request for a “no-action” letter should be forwarded to Justin Danhof, Esq, General Counsel, National Center For Public Policy Research, 20 F Street, NW, Suite 700, Washington, DC 20001 and emailed to JDanhof@nationalcenter.org.

Sincerely,
Justin Danhof

Justin Danhof, Esq. | General Counsel and Director of the Free Enterprise Project

NATIONAL CENTER FOR PUBLIC POLICY RESEARCH

20 F St, NW | Suite 700 | Washington, DC 20001 |

Office: [\(202\) 507-6398](tel:2025076398) | Cell: (603) 557-3873 |

jdanhof@nationalcenter.org



Via Email: shareowner.proposals@ge.com

November 6, 2017

Alex Dimitrief
Corporate Secretary
General Electric Company
41 Farnsworth Street
Boston, MA 02210

Dear Mr. Dimitrief,

I hereby submit the enclosed shareholder proposal ("Proposal") for inclusion in the General Electric Company (the "Company") proxy statement to be circulated to Company shareholders in conjunction with the next annual meeting of shareholders. The Proposal is submitted under Rule 14(a)-8 (Proposals of Security Holders) of the United States Securities and Exchange Commission's proxy regulations.

I submit the Proposal as General Counsel of the National Center for Public Policy Research, which has continuously owned General Electric stock with a value exceeding \$2,000 for a year prior to and including the date of this Proposal and which intends to hold these shares through the date of the Company's 2018 annual meeting of shareholders. A Proof of Ownership letter is forthcoming and will be delivered to the Company.

Copies of correspondence or a request for a "no-action" letter should be forwarded to Justin Danhof, Esq, General Counsel, National Center For Public Policy Research, 20 F Street, NW, Suite 700, Washington, DC 20001 and emailed to JDanhof@nationalcenter.org.

Sincerely,

A handwritten signature in blue ink that reads "Justin Danhof". The signature is fluid and cursive, with the first name "Justin" and last name "Danhof" clearly legible.

Justin Danhof, Esq.

Enclosure: Shareholder Proposal

Political Lobbying and Contributions

Whereas, we believe in full disclosure of our company's direct and indirect lobbying activities and expenditures to assess whether General Electric's lobbying is consistent with General Electric's expressed goals and in the best interest of shareowners.

Resolved, the shareowners of General Electric Company ("GE") request the preparation of a report, updated annually, disclosing:

1. Company policy and procedures governing lobbying, both direct and indirect, and grassroots lobbying communications.
2. Payments by GE used for (a) direct or indirect lobbying or (b) grassroots lobbying communications, in each case including the amount of the payment and the recipient.
3. Description of management's and the Board's decision-making process and oversight for making payments described in section 2 above.

For purposes of this proposal, a "grassroots lobbying communication" is a communication directed to the general public that (a) refers to specific legislation or regulation, (b) reflects a view on the legislation or regulation and (c) encourages the recipient of the communication to take action with respect to the legislation or regulation. "Indirect lobbying" is lobbying engaged in by a trade association or other organization of which GE is a member.

Both "direct and indirect lobbying" and "grassroots lobbying communications" include efforts at the local, state and federal levels.

The report shall be presented to the Audit Committee or other relevant oversight committees and posted on GE's website.

Supporting Statement

As shareowners, we encourage transparency and accountability in our company's use of corporate funds to influence legislation and regulation.

The company lobbies on a broad array of issues and works with groups that do the same. As such, the company has become a target for anti-free speech activists. These activists are working to defund pro-business organizations by attacking their corporate members.

The company should take an active role in combating this narrative and attacks on its right to freedom of association.

The company should be proud of its memberships in trade associations and non-profit groups that promote pro-business, pro-growth initiatives.

For example, the company's membership in groups such as the U.S. Chamber of Commerce should be applauded and endorsed by shareholders. The Chamber of Commerce advances initiatives designed to unburden corporations such as General Electric, allowing them the freedom to create jobs and economic prosperity in the United States.

Rather than letting outside agitators set the message that these relationships are somehow nefarious, the company should explain the benefits of its involvement with groups that advocate for smaller government, lower taxes and free-market reforms. The company should show how these relationships benefit shareholders, increase jobs and wages, help local communities and generally advance the company's interests.

The proponent supports the company's free speech rights and freedom to associate with groups that advance economic liberty. The company should stand up for those rights.