

## Chief Turns to Webcast to Pitch G.E

*Claudia H. Deutsch*



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Jeffrey R. Immelt, the chief of General Electric, last year. In an interview for the Web on Thursday, he lauded G.E.'s prospects.

Jeffrey R. Immelt, the chief executive of General Electric, is clearly hoping that Marshall McLuhan was right and that the medium is the message.

Over the last few years Mr. Immelt has tried everything — stock buybacks, dividend increases and audio and video messages on the G.E. Web site — to convince investors that the company's shares are worth buying. But G.E.'s stock is still trading at a multiple below that of the Standard & Poor's 500-stock index.

So Mr. Immelt tried on Thursday to tap the inherent interactivity of the Internet to reach the two million shareholders — about 40 percent of G.E.'s investor base — who are rarely invited to the hundreds of meetings that G.E.'s investor relations department runs each year.

G.E. encouraged shareholders to submit questions through the Internet on Thursday morning. And for a half-hour in the afternoon, Mr. Immelt sat in an NBC studio with Carl Quintanilla, a co-host of the Squawk Box program on CNBC, and Chrystia Freedland, the United States managing editor of The Financial Times, for a Webcast in which he promised to answer those questions. G.E. said it would post answers to many of the others on its Web site on Friday.

Although Mr. Quintanilla said that more than 6,000 questions were received, Mr. Immelt actually fielded only a few of them. Instead, most of the half-hour was spent with the two journalists asking him — and each other — questions, many of which they said were based on Internet submissions.

It gave Mr. Immelt a chance to restate facts he has been stressing for some time — that G.E. has averaged double-digit earnings and revenue growth over the last five years, that its robust overseas sales will more than make up for any slowness because of an economic slowdown in the United States, and that it is in the vanguard of renewable energy and other environmental technologies.

He again tried to squelch a persistent rumor that G.E. planned to sell NBC Universal. And he said that G.E.'s financial services businesses were strong and profitable and that he saw the turmoil in the financial services markets as a chance to buy "inexpensive stuff" to add to G.E.'s financial portfolio.

"We ought to be trading at a premium to the S. & P.," Mr. Immelt said.

Shares of G.E. closed at \$34.25 on Friday, up 29 cents.

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