

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) **March 10, 2023**

General Electric Company

(Exact name of registrant as specified in its charter)

| | | |
|--|---|---|
| New York (State or other jurisdiction of incorporation) | 001-00035 (Commission File Number) | 14-0689340 (IRS Employer Identification No.) |
| 5 Necco Street Boston, MA (Address of principal executive offices) | | 02210 (Zip Code) |

(Registrant's telephone number, including area code) **(617) 443-3000**

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instructions A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class | Trading Symbol(s) | Name of each exchange on which registered |
|---|-------------------|---|
| Common stock, par value \$0.01 per share | GE | New York Stock Exchange |
| 1.250% Notes due 2023 | GE 23E | New York Stock Exchange |
| 0.875% Notes due 2025 | GE 25 | New York Stock Exchange |
| 1.875% Notes due 2027 | GE 27E | New York Stock Exchange |
| 1.500% Notes due 2029 | GE 29 | New York Stock Exchange |
| 7 1/2% Guaranteed Subordinated Notes due 2035 | GE /35 | New York Stock Exchange |
| 2.125% Notes due 2037 | GE 37 | New York Stock Exchange |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On March 10, 2023, the Board of Directors (the "Board") of General Electric Company ("GE" or the "Company") elected General (ret.) Darren W. McDew to the Board, effective March 30, 2023. In addition, the Board nominated Jessica Uhl, along with Gen. McDew, for election by shareholders at the Company's 2023 Annual Meeting of Shareholders ("2023 Annual Meeting"). Current directors Francisco D'Souza and Leslie Seidman will not stand for reelection at the 2023 Annual Meeting. In connection with these changes, the Board increased its size to accommodate the election of Gen McDew and approved a corresponding decrease in its size following the 2023 Annual Meeting. A copy of the press release announcing the changes in the composition of the Board is attached as Exhibit 99.1 and incorporated herein by reference.

The Board has determined that each of Gen. McDew and Ms. Uhl are independent directors under the New York Stock Exchange listing standards and the Company's independence guidelines, as set forth in the Board's Governance Principles.

Gen. McDew and Ms. Uhl will participate in the compensation and benefit program for the Company's independent directors, which is described on page 51 of the Company's Proxy Statement for its Annual Meeting of Shareholders held on May 4, 2022, which was filed with the Securities and Exchange Commission on March 17, 2022.

The Board has appointed Gen. McDew to serve as a member of its Governance & Public Affairs Committee and Ms. Uhl, upon her election, to serve as a member of the Audit Committee. The Board also appointed Isabella Goren to serve as Chair of the Audit Committee following the 2023 Annual Meeting.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Description

| | |
|------|--|
| 99.1 | Press release, dated March 14, 2023 issued by GE. |
| 104 | The cover page from this Current Report on Form 8-K, formatted in Inline XBRL. |

Forward-looking statements

This document contains "forward-looking statements"-that is, statements related to future, not past, events. These forward- looking statements often address GE's expected future business and financial performance and financial condition, and often contain words such as "expect," "anticipate," "intend," "plan," "believe," "seek," "see," "will," "would," "estimate," "forecast," "target," "preliminary," or "range." Forward-looking statements by their nature address matters that are, to different degrees, uncertain, and are subject to risks, uncertainties and assumptions. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those indicated or anticipated by such forward-looking statements. The inclusion of such statements should not be regarded as a representation that such plans, estimates or expectations will be achieved. For GE, particular areas where risks or uncertainties could cause GE's actual results to be materially different than those expressed in GE's forward-looking statements include: GE's success in executing and completing potential transactions, including GE's plans to pursue the spin-off of its portfolio of energy businesses that are planned to be combined as GE Vernova (Renewable Energy, Power, Digital and Energy Financial Services), and sales or other dispositions of GE's equity interests in AerCap Holdings N.V. and GE HealthCare Technologies Inc., the timing for such transactions, the ability to satisfy any applicable pre-conditions, and the expected proceeds, consideration and benefits to GE; changes in macroeconomic and market conditions and market volatility, including impacts related to the COVID-19 pandemic, risk of recession, inflation, supply chain constraints or disruptions, rising interest rates, oil, natural gas and other commodity prices and exchange rates, and the impact of such changes and volatility on GE's business operations, financial results and financial position; global economic trends, competition and geopolitical risks, including impacts from the ongoing conflict between Russia and Ukraine and the related sanctions and other measures, decreases in the rates of investment or economic growth globally or in key markets GE serves, or an escalation of sanctions, tariffs or other trade tensions between the U.S. and China or other countries, and related impacts on GE's businesses' global supply chains and strategies; GE's de-leveraging and capital allocation plans, including with respect to actions to reduce its indebtedness, the capital structures of the public companies that GE plans to form from its businesses, the timing and amount of dividends, share repurchases, organic investments, and other priorities; and other factors that are described in the "Risk Factors" section of GE's Annual Report on Form 10-K for the year ended December 31, 2022, as such descriptions may be updated or amended in any future reports that GE files with the SEC. These or other uncertainties may cause GE's actual future results to be materially different than those expressed in its forward-looking statements. GE does not undertake to update its forward-looking statements.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: March 14, 2023

General Electric Company

(Registrant)

/s/ Brandon Smith

Brandon Smith

Vice President, Chief Corporate, Securities & Finance Counsel



Press Release

GE Announces Two New Members for Board of Directors

- Darren W. McDew, retired General, U.S. Air Force, and former Commander of the U.S. Transportation Command, and Jessica Uhl, former Chief Financial Officer of Shell plc, will join the GE Board of Directors
- Francisco D'Souza and Leslie Seidman will not stand for reelection at GE's 2023 Annual Meeting of Shareholders, following 10 and 5 years of service, respectively

BOSTON - March 14, 2023 - GE (NYSE: GE) today announced that its Board of Directors has named two new members: Darren McDew, retired General, U.S. Air Force, and former Commander of the U.S. Transportation Command, and Jessica Uhl, former Chief Financial Officer of Shell plc.

GE Chairman and CEO and GE Aerospace CEO H. Lawrence Culp, Jr. said, "Darren and Jessica will be exceptional additions to GE's Board, bringing deep domain expertise to help our teams support our customers-with GE Aerospace defining the future of flight and GE Vernova electrifying and decarbonizing the world. The Board and I look forward to bringing their valuable perspectives and experiences into the mix as we progress toward launching GE Aerospace and GE Vernova as independent, industry-leading companies."

Culp continued, "I also want to thank Frank and Leslie, who are not standing for reelection, for their dedicated service during a period of significant transformation for GE. Their counsel and oversight as we strengthened our financial position, improved our operating foundation, focused our portfolio, enhanced and simplified our financial reporting, navigated global challenges, and continued to invest in innovation have helped put the company in the enviable position we're in today-to drive value for the long term."

GE Lead Director Thomas Horton said, "Our new directors' domain expertise and customer perspectives are strongly aligned with the aerospace and defense and energy industries. Their experiences are well suited for GE's needs today and into the future, and I'm excited to welcome them both."

The two new directors are:

Darren McDew (62), who is a retired four-star General of the U.S. Air Force and former Commander of the U.S. Transportation Command, served with distinction in the United States military for 36 years. McDew commanded at every echelon, was the former Military Aide to the President, led the Air Force's US Senate Office, was Director of Air Force Public Affairs, and former Vice Director, Strategic Plans and Policy for the Chairman of the Joint Chiefs of Staff. McDew has over 25 years of experience in a strategic decision-making executive leadership role in the field of defense and national security, risk management, logistics and supply chain and political military affairs. McDew serves on the Board of Directors of Abbott Laboratories, Parsons Corporation and USAA. He will join the GE Board effective March 30, 2023.

Jessica Uhl (55), who is the former CFO of Shell plc, brings more than 20 years of experience in the energy industry from wind and solar to liquefied natural gas and upstream. Uhl previously held a variety of roles with Shell plc in finance and business development across multiple business divisions, based in the US, the UK and the Netherlands. Uhl currently works with corporates, non-profits, and academia on the energy transition. Uhl serves on the Board of Directors of Goldman Sachs. She will join the GE Board effective upon her election at the 2023 Annual Shareholders Meeting to be held on May 3, 2023.

The Board has appointed Gen. McDew to serve as a member of its Governance & Public Affairs Committee and Ms. Uhl, upon her election, to serve as a member of the Audit Committee. The Board also appointed Isabella Goren to serve as Chair of the Audit Committee following the 2023 Annual Meeting.

About GE:

GE (NYSE:GE) rises to the challenge of building a world that works. For more than 130 years, GE has invented the future of industry, and today the company's dedicated team, leading technology, and global reach and capabilities help the world work more safely, efficiently, and reliably. GE's people are diverse and dedicated, operating with the highest level of integrity and focus to fulfill GE's mission and deliver for its customers. www.ge.com

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