

**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 15, 2022

**General Electric Company**

(Exact name of registrant as specified in its charter)

<b>New York</b> <hr/> (State or other jurisdiction of incorporation)	<b>001-00035</b> <hr/> (Commission File Number)	<b>14-0689340</b> <hr/> (IRS Employer Identification No.)
<b>5 Necco Street Boston, MA</b> <hr/> (Address of principal executive offices)		<b>02210</b> <hr/> (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
0.375% Notes due 2022	GE 22A	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 15, 2022, General Electric Company (“GE” or the “Company”) and H. Lawrence Culp, Jr., GE’s Chairman and Chief Executive Officer, entered into an amendment to Mr. Culp’s employment agreement. The amendment reflects an agreement between the Management Development and Compensation Committee (the “MDCC”) of GE’s Board of Directors and Mr. Culp to reduce his annual equity incentive grant for 2022 from \$15 million to \$5 million, representing a 67% reduction of annual equity compared to the amount previously provided in the employment agreement.

GE’s proxy statement for the 2022 annual meeting of shareholders, filed on March 17, 2022, provides additional details about the Company’s shareholder engagement, the range of feedback that the MDCC considered and other actions related to executive compensation that are responsive to shareholders following the Company’s annual say-on-pay vote in 2021.

Amendment No. 2 to the Employment Agreement between GE and Mr. Culp is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits.**

**(d) Exhibits.**

<u>Exhibit Number</u>	<u>Description</u>
10.1	Amendment No. 2, dated as of March 15, 2022, to the Employment Agreement by and between H. Lawrence Culp, Jr. and General Electric Company, dated as of October 1, 2018
104	The cover page of this Current Report on Form 8-K formatted as Inline XBRL

## 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.

General Electric Company

\_\_\_\_\_  
(Registrant)

Date: March 17, 2022

/s/ Kevin Cox

\_\_\_\_\_  
L. Kevin Cox  
Senior Vice President, Chief Human Resources  
Officer

## AMENDMENT NO. 2 TO EMPLOYMENT AGREEMENT

THIS AMENDMENT NO. 2 TO EMPLOYMENT AGREEMENT (this "Amendment") is hereby made and entered into as of this 15th day of March, 2022 (the "Amendment Effective Date"), by and between General Electric Company (the "Company"), and Henry Lawrence Culp, Jr. ("Executive").

WHEREAS, the Company and Executive have entered into that certain Employment Agreement, dated as of October 1, 2018, which was amended by Amendment No.1 to Employment Agreement, dated as of August 18, 2020 (as amended, the "Employment Agreement"); and

WHEREAS, the parties wish to amend the Employment Agreement, with such amendment to be effective as of the Amendment Effective Date.

NOW, THEREFORE, in consideration of the premises and mutual covenants herein and for other good and valuable consideration, the parties agree as follows:

1. Amendments. The Employment Agreement is hereby amended as follows, effective as of the Amendment Effective Date:

(a) Section 5(c) of the Employment Agreement is hereby amended and restated as set forth below.

"Long-Term Incentive Awards. The Executive will be eligible to participate in the Company's annual long-term incentive equity grant program beginning with the 2019 performance year. As an inducement to the Executive to commence employment with the Company, the Company hereby agrees that for each year during the term of this Agreement, commencing with 2019, the target grant date fair value of the Executive's annual long-term incentive equity award will equal \$15,000,000, except that for 2022, the target grant date fair value of the Executive's annual long-term incentive equity award will equal \$5,000,000, as determined in accordance with normal Company procedures (the "Target LTIP Amount"). The Target LTIP Amount shall be reviewed for increases on the same basis as such target long-term incentive equity grant program reviews are made with respect to other executive officers of the Company, but shall not be subject to decrease (except as explicitly provided for 2022). The awards shall be delivered in the form of performance stock units ("PSUs") and shall have such terms and conditions consistent with PSUs granted to other executives of the Company as part of the Company's annual long-term incentive equity grant program for such year, including performance objectives and measures, vesting and timing of grants. If, during any year of the term of this Agreement, awards having a grant date fair value equal to the Target LTIP Amount cannot be granted pursuant to the Company's stockholder-approved equity plan due to the individual or overall award limitations therein, or pursuant to any exemption from the New York Stock Exchange requirements that equity awards be granted pursuant to a stockholder-approved plan, the Company may provide the Executive with a cash-based award that is structured in a manner that is intended to achieve substantially the same economic outcome to the parties as a PSU having a grant date value equal to the Target LTIP Amount, and failing that, the parties agree to negotiate in good faith an alternative award structure."

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2. Effect of Amendment. Except as set forth in this Amendment, the terms of the Employment Agreement shall remain in full force and effect.

3. Governing Law. This Amendment will be governed by and construed in accordance with the laws of the State of New York (without regard to its choice of law provisions).

4. Counterparts. This Amendment may be executed in counterparts, each of which shall be an original.

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IN WITNESS WHEREOF, this Amendment has been duly executed by and on behalf of the parties hereto as of date first above written.

**GENERAL ELECTRIC COMPANY**

By: /s/ L. Kevin Cox  
Name: Kevin Cox  
Title: Senior Vice President and Chief Human Resources  
Officer

**EXECUTIVE**

/s/ Henry Lawrence Culp, Jr.  
Henry Lawrence Culp, Jr.