



DIVISION OF
CORPORATION FINANCE

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

January 6, 2022

Ronald O. Mueller
Gibson, Dunn & Crutcher LLP

Re: General Electric Company (the "Company")
Incoming letter dated January 4, 2022

Dear Mr. Mueller:

This letter is in regard to your correspondence concerning the shareholder proposal (the "Proposal") submitted to the Company by SOC Investment Group (the "Proponent") for inclusion in the Company's proxy materials for its upcoming annual meeting of security holders. Your letter indicates that the Company will include the Proposal in its proxy materials, and that the Company therefore withdraws its December 17, 2021 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 <https://www.sec.gov/corpfin/2021-2022-shareholder-proposals-no-action>.

Sincerely,

Rule 14a-8 Review Team

cc: Michael Varner
SOC Investment Group

December 17, 2021

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*
Shareholder Proposal of the SOC Investment Group
Securities 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 2022 Annual Meeting of Shareholders (collectively, the “2022 Proxy Materials”) a shareholder proposal (the “Proposal”) and statements in support thereof (the “Supporting Statement”) received from the SOC Investment Group (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 2022 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 shareholder 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 sent at the same time 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:

RESOLVED: Shareholders request that the Board of General Electric Company (GE) seek shareholder approval of any senior manager's new or renewed pay package that provides for severance or termination payments with an estimated value exceeding 2.99 times the sum of the executive's base salary plus target short-term bonus.

"Severance or termination payments" include cash, equity or other compensation that is paid out or vests due to a senior executive's termination for any reason. Payments include those provided under employment agreements, severance plans, and change-in-control clauses in long-term equity plans, but not life insurance, pension benefits, or deferred compensation earned and vested prior to termination.

"Estimated total value" includes: lump-sum payments; payments offsetting tax liabilities; perquisites or benefits not vested under a plan generally available to management employees; post-employment consulting fees or office expense; and equity awards if vesting is accelerated, or a performance condition waived, due to termination.

The Board shall retain the option to seek shareholder approval after material terms are agreed upon.

A copy of the Proposal, the Supporting Statement and 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 2022 Proxy Materials pursuant to Rule 14a-8(i)(11) because the Proposal is virtually identical to, and therefore substantially duplicates, a shareholder proposal the Company received from Kenneth Steiner (the "Steiner Proposal," and together with the Proposal, the "Proposals"), which was previously submitted to the Company and which the Company intends to include in the 2022 Proxy Materials.

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ANALYSIS

The Proposal May Be Excluded Under Rule 14a-8(i)(11) Because It Substantially Duplicates An Earlier Submitted Proposal That The Company Intends To Include In Its 2022 Proxy Materials

A. Background

The Proposal substantially duplicates the Steiner Proposal. *See* Exhibit B. The Steiner Proposal states:

Shareholders request that the Board seek shareholder approval of any senior manager's new or renewed pay package that provides for severance or termination payments with an estimated value exceeding 2.99 times the sum of the executive's base salary plus target short-term bonus.

"Severance or termination payments" include cash, equity or other compensation that is paid out or vests due to a senior executive's termination for any reason. Payments include those provided under employment agreements, severance plans, and change-in-control clauses in long-term equity plans, but not life insurance, pension benefits, or deferred compensation earned and vested prior to termination.

"Estimated total value" includes: lump-sum payments; payments offsetting tax liabilities; perquisites or benefits not vested under a plan generally available to management employees; post-employment consulting fees or office expense; and equity awards if vesting is accelerated, or a performance condition waived, due to termination.

The Board shall retain the option to seek shareholder approval after material terms are agreed upon.

The Company initially received the Steiner Proposal on October 20, 2021, which is before the date the Company received the Proposal from the Proponent on November 23, 2021. *See* Exhibit A and Exhibit B. The Company intends to include the Steiner Proposal in its 2022 Proxy Materials.

B. Analysis

Rule 14a-8(i)(11) provides that a shareholder 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

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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) (the “1976 Release”). The standard that the Staff traditionally has applied for determining whether shareholder proposals are substantially duplicative is whether the proposals present the same “principal thrust” or “principal focus.” *Pacific Gas & Electric Co.* (avail. Feb. 1, 1993).

The resolved clauses in the Proposal and the Steiner Proposal are virtually identical and, therefore, share the same principal thrust or focus. The Staff has consistently concurred with the exclusion of proposals under Rule 14a-8(i)(11) when the proposal and a prior proposal contained virtually identical language in the resolved clause. For example, in *Pfizer Inc.* (avail. Feb. 28, 2019) (“*Pfizer 2019*”), the Staff concurred with the exclusion of a shareholder proposal “request[ing] that the [c]ompany prepare a report on lobbying contributions and expenditures that contains information specified in the [p]roposal” under Rule 14a-8(i)(11) on the basis that it was “substantially duplicative of [the] previously submitted proposal that will be included in the [c]ompany’s 2019 proxy materials,” where the two proposals contained virtually identical resolved clauses. *See also Chevron Corp.* (avail. Mar. 6, 2020) (concurring with the exclusion of a proposal on the basis of Rule 14a-8(i)(11) where the company argued that the request to prepare a report disclosing the company’s lobbying policies and payments substantially duplicated a previously submitted proposal with a virtually identical resolved clause); *The Walt Disney Co.* (avail. Dec. 6, 2019) (concurring with the exclusion of a proposal on the basis of Rule 14a-8(i)(11) where the company argued that the request to prepare a report on lobbying contributions and expenditures substantially duplicated a previously submitted proposal with a virtually identical resolved clause); *Danaher Corp.* (avail. Jan. 19, 2017) (concurring with the exclusion of a proposal under Rule 14a-8(i)(11) because the proposal substantially duplicated a previously submitted proposal with a virtually identical resolved clause requesting that the company issue a report on its plan to achieve certain greenhouse gas emission targets); *United Therapeutics Corp.* (avail. Mar. 5, 2015) (concurring with the exclusion of a proxy access proposal as substantially duplicative of a previously submitted, substantially identical proxy access proposal to be included in the company’s proxy materials for the same meeting).

Furthermore, the Proposal does not need to be virtually identical to the Steiner Proposal in order to merit relief under Rule 14a-8(i)(11). In fact, the Staff has already considered the excludability of a proposal under Rule 14a-8(i)(11) where the prior proposal was similar to the Steiner Proposal (*i.e.*, also related to shareholder ratification of termination pay) and concurred with the exclusion of the later-received proposal even where there were notable differences between the two proposals. In *TCF Financial Corp.* (avail Feb. 13, 2015), the first proposal’s resolved clause was substantively identical to the Steiner Proposal’s resolved

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clause – requesting that the board of directors seek shareholder approval of future severance agreements with senior executives that provide benefits in an amount exceeding 2.99 times the sum of the executive’s base salary and bonus. However, unlike how the Proposal’s resolved clause is word-for-word identical to the Steiner Proposal’s resolved clause (save for the addition of the Company’s name in the first line), in *TCF Financial*, the second proposal was different in that it requested that the company’s board of directors “adopt a policy that in the event of a change in control . . . there shall be no acceleration of vesting of any equity award granted to any named executive officer...” Thus, the first proposal asked for *shareholder approval of future severance agreements* with senior executives in excess of a certain amount, whereas the second proposal asked for a *policy limiting acceleration of vesting of equity awards* to named executive officers in certain circumstances. The company argued that both proposals nonetheless shared the same principal thrust or focus: to limit the accelerated vesting of equity awards in connection with employment transition events. Despite differences between the two proposals, the Staff concurred with exclusion of the second proposal under Rule 14a-8(i)(11). Here, relief under Rule 14a-8(i)(11) is even more warranted than in *TCF Financial* because the Steiner Proposal and Proposal are virtually identical and both Proposals seek to give shareholders the ability to vote on future severance agreements in excess of 2.99 times salary and bonus. *See also Verizon Communications Inc.* (avail. Feb. 5, 2014) (same).

Furthermore, as shown in *Pfizer 2019*, the Staff has consistently concurred with the exclusion of proposals under Rule 14a-8(i)(11) when the proposal and a prior proposal present the same principal thrust or focus despite containing different supporting statements. In *Pfizer 2019*, the supporting statement of the first proposal “describe[d] lobbying in the context of [the company’s] free speech and freedom of association rights,” while the second proposal “describe[d] the [p]roponents’ concern that the lack of lobbying disclosure creates reputational risk when such lobbying contradicts public positions.” The company maintained that despite these differences in shareholders’ perspectives on the reasons for the proposals, the proposals “share[d] the same principal thrust or focus” because their resolved clauses were virtually identical. *See also The Walt Disney Co.* (avail. Dec. 6, 2019) (same); *Danaher Corp.* (avail. Jan. 19, 2017) (concurring with the exclusion of a proposal to adopt goals for reducing greenhouse gas emissions, with a supporting statement describing reasons to do so, on the basis that it was substantially duplicative of an earlier-received proposal with a supporting statement describing risks and opportunities associated with climate change); *Duke Energy Corp.* (avail. Feb. 19, 2016) (concurring with the exclusion of a proposal requesting that the board review and report on the company’s relationship with organizations that may engage in lobbying, with a supporting statement addressing the benefits derived from limited government and relationships with pro-growth groups, on the basis that it was substantially duplicative of an earlier-received proposal substantially similar to the proposal, with a supporting statement calling for increased lobbying disclosure); *Pfizer Inc.* (avail. Feb.

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17, 2012) (concurring with the exclusion of a proposal requesting a lobbying priorities report, with a supporting statement describing the company's involvement in the passage of Obamacare, on the basis that it was substantially duplicative of another earlier-received proposal substantially similar to the proposal, with a supporting statement calling for increased lobbying disclosure).

As noted above, the wording of the resolved clauses in the Proposals is substantively identical, as was the case in *Pfizer 2019*. The supporting statements in the Proposals, while superficially different, share the same focus: concerns regarding what the Proposals view as excessive executive pay and termination packages. To emphasize this, both supporting statements cite examples of recent payments and/or awards to Company executives despite a decline in the stock price. Both supporting statements also point to previous shareholder votes on similar topics that received significant shareholder support. Thus, while the Proposals' supporting statements are not word-for-word identical, they are substantially similar in thrust and tone and, coupled with the virtually identical resolved clauses, make the Proposal substantially duplicative of the Steiner Proposal, which was previously submitted and will be included in the Company's 2022 Proxy Materials.

Finally, because the Proposal substantially duplicates the Steiner Proposal, if the Company were required to include both Proposals in its proxy materials, there is a risk that the Company's shareholders would be confused when asked to vote on both Proposals. In such a circumstance, shareholders could assume incorrectly that there are substantive differences between the two Proposals. 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." 1976 Release. Accordingly, the Company believes that the Proposal may be excluded as substantially duplicative of the Steiner Proposal.

CONCLUSION

Based upon the foregoing analysis, the Company intends to exclude the Proposal from its 2022 Proxy Materials, and we respectfully request that the Staff concur that the Proposal may be excluded under Rule 14a-8.

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

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assistance in this matter, please do not hesitate to call me at (202) 955-8671, or Julia Chen, the Company's Executive Counsel, Corporate, Securities and Finance, at (617) 816-6013.

Sincerely,



Ronald O. Mueller

Enclosures

cc: Brandon Smith, Chief Corporate, Securities & Finance Counsel, General Electric Company
Julia Chen, Executive Counsel, Corporate, Securities & Finance, General Electric Company
Michael Varner, SOC Investment Group

EXHIBIT A

November 23, 2021

Via Email: shareowner.proposals@ge.com

Mr. Mike Holston
Corporate Secretary
General Electric Company
5 Necco Street
Boston, MA 02210

Re: Shareholder proposal for 2022 Annual Shareholder Meeting

Dear Mr. Holston:

The SOC Investment Group is submitting the attached proposal (the "Proposal") pursuant to the Securities and Exchange Commission's Rule 14a-8 to be included in the proxy statement of General Electric Company (the "Company") for its 2022 annual meeting of shareholders.

The SOC Investment Group has continuously beneficially owned, for at least 3 years as of the date hereof, at least \$2,000 worth of the Company's common stock. Verification of this ownership will be sent under separate cover. The SOC Investment Group intends to continue to hold such shares through the date of the Company's 2022 annual meeting of shareholders.

The Proposal requests that the Board seek shareholder approval of any senior manager's new or renewed pay package that provides for severance or termination payments with an estimated value exceeding 2.99 times the sum of the executive's base salary plus target short-term bonus. We support this proposal because we believe that it is in the best interest of General Electric shareholders to be protected from excessive executive separation, as well as potential windfall payments that can arise from lowering goals and subsequently receiving unduly large payouts upon a "without cause" termination.

The SOC Investment Group is available to meet with the Company in person or via teleconference on December 9, 2021 from 2:00-5:00 pm or December 15, 2021 from 2:00-5:00 pm eastern time.

I can be contacted at ***** or by email at ***** to schedule a meeting. Please feel free to contact me with any questions.

Sincerely,



Michael Varner
Director of Executive Compensation Research

Shareholder Ratification of Termination Pay

RESOLVED: Shareholders request that the Board of General Electric Company (GE) seek shareholder approval of any senior manager's new or renewed pay package that provides for severance or termination payments with an estimated value exceeding 2.99 times the sum of the executive's base salary plus target short-term bonus.

"Severance or termination payments" include cash, equity or other compensation that is paid out or vests due to a senior executive's termination for any reason. Payments include those provided under employment agreements, severance plans, and change-in-control clauses in long-term equity plans, but not life insurance, pension benefits, or deferred compensation earned and vested prior to termination.

"Estimated total value" includes: lump-sum payments; payments offsetting tax liabilities; perquisites or benefits not vested under a plan generally available to management employees; post-employment consulting fees or office expense; and equity awards if vesting is accelerated, or a performance condition waived, due to termination.

The Board shall retain the option to seek shareholder approval after material terms are agreed upon.

SUPPORTING STATEMENT

While we are only proposing that this policy cover new and renewed executive severance approvals, we note that shareholders overwhelmingly rejected GE's Say on Pay proposal at the last annual meeting after the Board, in August 2020, significantly lowered goals for CEO Larry Culp's Leadership Performance Share Award that was awarded when he joined the company. This award was contingent on at least a 50% increase in the stock price, at which time the award would be worth \$46.5 million.

In less than two years, however, the stock price dropped by nearly half. The board responded by revising Mr. Culp's contract to make it easier for him to earn that \$46.5 million payout. Given how GE's share price has risen since then, Mr. Culp could receive a windfall despite a negligible increase in the stock price during his tenure.

We cite this example because it illustrates how GE's board has been extremely generous in executive compensation, contrary to basic "pay for performance" principles. This largesse also exists with respect to severance packages. According to last year's proxy statement, a change in control could have netted Mr. Culp over \$100 million worth of performance shares.

It is in the best interest of GE shareholders to be protected from potential windfall payments that can arise from, among other things, lowering goals and subsequently receiving unduly large payouts upon a "without cause" termination, which is a very real possibility at GE particularly considering the recently announced spinoff of its Healthcare and Renewable Energy & Power businesses. Such spinoffs can be accompanied by executive terminations.

Please vote yes: Shareholder Ratification of Termination Pay



November 23, 2021

Via Email: shareowner.proposals@ge.com

Mr. Mike Holston
Corporate Secretary
General Electric Company
5 Necco Street
Boston, MA 02210

Re: Shareholder proposal submitted by SOC Investment Group

Dear Mr. Holston,

I write concerning a shareholder proposal (the "Proposal") submitted to General Electric Company (the "Company") by SOC Investment Group. As of November 23, 2021, SOC Investment Group beneficially owned, and had beneficially owned continuously for at least three years, shares of the Company's common stock worth at least \$2,000 (the "Shares").

Amalgamated Bank serves as custodian and record holder for SOC Investment Group. The Shares are registered in a nominee name of Amalgamated Bank. The Shares are held by the Bank through DTC Account #**** .

If you require any additional information, please do not hesitate to contact me at ***** or investorrelations@amalgamatedbank.com.

Very truly yours,

A handwritten signature in blue ink that reads "Chuck Hutton".

Chuck Hutton
First Vice President
Investment Management Division, Client Service

EXHIBIT B

From: John Chevedden <***** >
Sent: Wednesday, October 20, 2021 9:57 AM
To: Mike Holston <***** >
Cc: Chen, Julia (GE Corporate) <***** >; Svedlund, P Jonas (GE Corporate) <***** >;
CORP ShareownerProposals <Shareowner.Proposals@ge.com>; Smith, Brandon (GE Corporate)
<***** >
Subject: Rule 14a-8 Proposal (GE)`



Dear Mr. Holston,

Please see the attached rule 14a-8 proposal to improve corporate governance and enhance long-term shareholder value at de minimis up-front cost – especially considering the substantial market capitalization of the company.

If you confirm proposal receipt in the next day a broker letter can be promptly forwarded that will save you from making a formal request.

Sincerely,
John Chevedden

Kenneth Steiner

Mr. Mike Holston
Corporate Secretary
General Electric Company (GE)
5 Necco Street
Boston, MA 02210
PH: *****
FX: *****

Dear Mr. Holston,

I purchased stock in our company because I believed our company had potential for improved performance. My attached Rule 14a-8 proposal is submitted in support of the long-term performance of our company. This Rule 14a-8 proposal is submitted as a low-cost method to improve company performance.

My proposal is for the next annual shareholder meeting. I intent to continue to hold through the date of the Company's 2022 Annual Meeting of Stockholders the requisite amount of Company shares used to satisfy the applicable ownership requirement.

My submitted format, with the shareholder-supplied emphasis, is intended to be used for definitive proxy publication. This is my proxy for John Chevedden and/or his designee to forward this Rule 14a-8 proposal to the company and to act on my behalf regarding this Rule 14a-8 proposal, and/or modification of it, for the forthcoming shareholder meeting before, during and after the forthcoming shareholder meeting. Please direct all future communications regarding my rule 14a-8 proposal to John Chevedden at:

<*****>

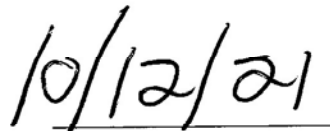
to facilitate prompt and verifiable communications. Please identify this proposal as my proposal exclusively.

This letter does not cover proposals that are not rule 14a-8 proposals. This letter does not grant the power to vote. Your consideration and the consideration of the Board of Directors is appreciated in support of the long-term performance of our company. Please acknowledge receipt of my proposal promptly by email to *****

I expect to forward a broker letter soon so if you acknowledge this proposal promptly in an email message it may very well save you from requesting a broker letter from me.

Sincerely,


Kenneth Steiner


Date

cc: Julia Chen <*****>
Annemarie Inman <*****>
Brandon Smith <*****>
CORP ShareownerProposals <Shareowner.Proposals@ge.com>

[GE: Rule 14a-8 Proposal, October 20, 2021]
[This line and any line above it – *Not* for publication.]
Proposal 4 – Shareholder Ratification of Termination Pay

Shareholders request that the Board seek shareholder approval of any senior manager’s new or renewed pay package that provides for severance or termination payments with an estimated value exceeding 2.99 times the sum of the executive’s base salary plus target short-term bonus.

“Severance or termination payments” include cash, equity or other compensation that is paid out or vests due to a senior executive’s termination for any reason. Payments include those provided under employment agreements, severance plans, and change-in-control clauses in long-term equity plans, but not life insurance, pension benefits, or deferred compensation earned and vested prior to termination.

“Estimated total value” includes: lump-sum payments; payments offsetting tax liabilities; perquisites or benefits not vested under a plan generally available to management employees; post-employment consulting fees or office expense; and equity awards if vesting is accelerated, or a performance condition waived, due to termination.

The Board shall retain the option to seek shareholder approval after material terms are agreed upon.

Generous performance-based pay can be good but shareholder ratification of “golden parachute” severance packages with a total cost exceeding 2.99 times base salary plus target bonus better aligns management pay with shareholder interests.

For instance at one company if the CEO is terminated without cause, whether or not his termination follows a change in control, he will receive an estimated \$39 million in termination payments, nearly 7-times his 2019 base salary plus short-term bonus.

It is in the best interest of GE shareholders to be protected from such lavish management termination packages for one person.

This proposal topic won 58% support at the 2021 FedEx annual meeting.

A 2015 GE shareholder proposal similar to this proposal won 40% GE shareholder support with 2.2 billion votes in favor. This may have represented 51% support from the shares that have access to independent proxy voting advice and are not forced to rely on the biased recommendations of management especially on issues of management pay.

GE has a decades’ long problem with runaway executive pay. Mr. Jeff Immelt presided over a 30% decline in GE’s stock price, costing GE some \$150 billion in market value. Upon Mr. Immelt’s 2017 retirement Mr. Immelt was set to receive \$211 million.

Mr. Immelt’s predecessor was Jack Welch. Shortly after Mr. Welch’s retirement divorce filings in 2002 revealed that the ex-CEO was still receiving a salary and other perks reportedly worth as much as \$417 million.

Please vote yes:
Shareholder Ratification of Termination Pay – Proposal 4
[The above line – *Is* for publication.]

Notes:

“Proposal 4” stands in for the final proposal number that management will assign.

This proposal is believed to conform with Staff Legal Bulletin No. 14B (CF), September 15, 2004 including (emphasis added):

Accordingly, going forward, we believe that it would not be appropriate for companies to exclude supporting statement language and/or an entire proposal in reliance on rule 14a-8(l)(3) in the following circumstances:

- the company objects to factual assertions because they are not supported;
- the company objects to factual assertions that, while not materially false or misleading, may be disputed or countered;
- the company objects to factual assertions because those assertions may be interpreted by shareholders in a manner that is unfavorable to the company, its directors, or its officers; and/or
- the company objects to statements because they represent the opinion of the shareholder proponent or a referenced source, but the statements are not identified specifically as such.

We believe that it is appropriate under rule 14a-8 for companies to address these objections in their statements of opposition.

See also: Sun Microsystems, Inc. (July 21, 2005).

The stock supporting this proposal will be held until after the annual meeting and the proposal will be presented at the annual meeting. Please acknowledge this proposal promptly by email [*****].

The color version of the below graphic is to be published immediately after the bold title line of the proposal.

Will consider withdrawal of the graphic if management commits to a fair presentation of the proposal which includes:

No management graphic in connection with the rule 14a-8 proposals in the proxy or ballot.

No proxy or ballot text suggesting that the proposal will be moot due to lack of presentation.

No ballot electioneering text repeating the negative management recommendation.

Management will give me the opportunity to correct any typographical errors.

Management will give me advance notice if it does a special solicitation that mentions this proposal.



January 4, 2022

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*
Shareholder Proposal of the SOC Investment Group
Securities Exchange Act of 1934—Rule 14a-8

Ladies and Gentlemen:

In a letter dated December 17, 2021 (the “No-Action Request”), we requested that the staff of the Division of Corporation Finance (the “Staff”) concur that our client, General Electric Company (the “Company”), could exclude from its proxy statement and form of proxy for its 2022 Annual Meeting of Shareholders (collectively, the “2022 Proxy Materials”) a shareholder proposal (the “SOC Proposal”) and statements in support thereof received from the SOC Investment Group.

In the No-Action Request, the Company requested that the Staff concur that the SOC Proposal may be excluded under Rule 14a-8(i)(11) as substantially duplicative of a shareholder proposal the Company previously received from Kenneth Steiner (the “Steiner Proposal”). On December 29, 2021, the Company received the correspondence attached in Exhibit A from John Chevedden, as representative for Mr. Steiner, withdrawing the Steiner Proposal “in favor of the SOC Investment Group proposal.” In reliance on the withdrawal of the Steiner Proposal, the Company intends to include the SOC Proposal in the 2022 Proxy Materials and will not include the Steiner Proposal in the 2022 Proxy Materials. Accordingly, we hereby withdraw our No-Action Request.

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Please do not hesitate to call me at (202) 955-8671, or Julia Chen, the Company's Executive Counsel, Corporate, Securities and Finance, at (617) 816-6013 if you have any questions.

Sincerely,



Ronald O. Mueller

Enclosures

cc: Brandon Smith, Chief Corporate, Securities & Finance Counsel, General Electric Company
Julia Chen, Executive Counsel, Corporate, Securities & Finance, General Electric Company
Michael Varner, SOC Investment Group
John Chevedden
Kenneth Steiner

EXHIBIT A

From: John Chevedden [REDACTED]
Sent: Wednesday, December 29, 2021 2:54 PM
To: Mueller, Ronald O. [REDACTED] Smith, Brandon (GE Corporate)
[REDACTED] CORP ShareownerProposals [REDACTED]
Cc: Kenneth Steiner [REDACTED] Con Hitchcock [REDACTED]
Subject: (GE)

[WARNING: External Email]

Dear Mr. Mueller:

I am writing in reply to your letter to the SEC dated Dec. 17, 2021 in which you indicate that General Electric Co. intends to include Mr. Steiner's shareholder proposal in GE's proxy materials rather than a duplicative proposal submitted by the SOC Investment Group.

As indicated in Mr. Steiner's cover letter to the company, I am acting as his proxy, and he has authorized me to advise you and the company that he hereby withdraws his proposal in favor of the SOC Investment Group proposal.

As your letter states no objection to the SOC Investment Group proposal, we assume that General Electric will publish that proposal in its proxy materials.

Thank you.

John Chevedden