

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

Filing Date: **1994-01-14** | Period of Report: **1994-01-13**
SEC Accession No. **0000040865-94-000061**

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FILER

GTE FLORIDA INC

CIK: **40865** | IRS No.: **590397520** | State of Incorporation: **FL** | Fiscal Year End: **1231**
Type: **8-K** | Act: **34** | File No.: **001-03090** | Film No.: **94501466**
SIC: **4813** Telephone communications (no radiotelephone)

Business Address
ONE TAMPA CITY CTR
TAMPA FL 33602
8132244011

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) January 13, 1994

GTE FLORIDA INCORPORATED

(Exact name of registrant as specified in its charter)

Florida 1-3090 59-0397520

(State or other (Commission (IRS

Employer

jurisdiction of File Number)

Identification No.) incorporation)

One Tampa City Center, Tampa, Florida 33602

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code 813-224-4011

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. . .

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

GTE FLORIDA INCORPORATED

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ITEM OF INFORMATION

Item 5. Other Events

GTE Florida Incorporated today announced that its results for the fourth quarter of 1993 will include a one-time pre-tax restructuring charge of \$194.4 million related primarily to the implementation of its re-engineering plan over the next three years. The restructuring charge will reduce fourth quarter and full year net income by \$119.8 million.

The re-engineering plan will redesign and streamline processes in order to improve customer-responsiveness and product quality, reduce the time necessary to introduce new products and services and further reduce costs. The re-engineering plan includes \$74.3 million to upgrade or replace existing customer service and administrative systems and enhance network software, \$84.0 million for employee separation benefits associated with workforce reductions and \$22.7 million primarily for the consolidation of facilities and operations and other related costs. The charge for employee separation benefits includes \$42.4 million related to the recognition of previously deferred postretirement health and life insurance costs for separating employees.

GTE FLORIDA INCORPORATED

SIGNATURE

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 thereunto duly authorized.

GTE FLORIDA INCORPORATED
(Registrant)

Date: January 14, 1994
EDWARDS, III

WILLIAM M.

EDWARDS, III

WILLIAM M.

Controller
(Chief Accounting

Officer)