SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

Filing Date: 1994-01-13 | Period of Report: 1994-01-13 | SEC Accession No. 0000040867-94-000019

(HTML Version on secdatabase.com)

FILER

GTE NORTH INC

CIK:40867| IRS No.: 480354310 | State of Incorp.:WI | Fiscal Year End: 1231

Type: 8-K | Act: 34 | File No.: 000-01210 | Film No.: 94501382 SIC: 4813 Telephone communications (no radiotelephone)

Business Address 19845 N US 31 PO BOX 407 WESTFIELD IN 46074 3178966464

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 1994	earliest ev	ent reported)	January 13,
	GTE NORTH	INCORPORATED	
(Exact name of	registrant	as specified i	n its charter)
Wisconsin 1869961		0-1210	35-
(State or othe Employer	er	(Commission	(IRS
jurisdiction Identification No.) incorporation)	of	File	e Number)
19845 N. U.S. 31, P.C).Box 407, We	stfield, India	na 46074

(Zip Code)

(Address of principal executive offices)

ITEM OF INFORMATION

GTE NORTH INCORPORATED

FORM 8-K

Item 5. Other Events

GTE North Incorporated today announced that its results for the fourth quarter of 1993 will include a one-time pre-tax restructuring charge of \$374.6 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 \$230.7 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 \$148.8 million to upgrade or replace existing customer service and administrative systems and enhance network software, \$169.4 million for employee separation benefits associated with workforce reductions and \$45.6 million primarily for the consolidation of facilities and operations and other related costs. The charge for employee separation benefits includes \$84.9 million related to the recognition of previously deferred postretirement health and life insurance costs for separating employees.

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.

GTE NORTH INCORPORATED (Registrant)

By WILLIAM M. EDWARDS, III
........

. . .

WILLIAM M. EDWARDS, III

Controller
(Chief Accounting Officer)

Date: January 13, 1994