PLAINTIFF'S EXHIBIT WH - 36

WESTINGHOUSE ELECTRIC CORPORATION

CAPITAL STRUCTURE

LONG TERM DEBT

Issue	Rating	[3]Amount Outstanding	Times Charges Earned 1984	1983	Interest Dates	Call Price 1984	Price Range 1984
1. Debenture 5⅜s, 1992	A2	$54,300,000			A & O 1	[1]100.50	70½-62
2. Debenture 8⅝s, 1995	A2	69,600,000			M & S 1	[4]102.25	82½-70⅜
3. Convertible subordinated debenture 9s, 2009	A3	200,000,000	4.73	4.00	F & A 15	[1]108.10	108 -100⅝
4. Bank credit agreement, 1984	....	101,000,000			.....	.....	.....
5. Other long-term debt	....	142,400,000			.....	.....	.....

CAPITAL STOCK

Issue	Par Value	Amount Outstanding	Earned per Sh. 1984	1983	Divs. per Sh. 1984	1983	Call Price	Price Range 1984
Common	$1.00	[2]174,770,376 shs.	[2]$3.04	[2]2.54	[6]$1.45	$1.80	.....	[5]28⅜-19¾

[1]Subject to change; also callable for sinking fund, see text. [2]As reported by Co. on average shares adjusted for 2-for-1 split in May 1984. [3]Excluding portion. [4]Offered Aug. 23, 1984. [5]After 2-for-1 split; before, 56¾-39¾. [6]Includes $0.95 paid prior to 2-for-1 split.

HISTORY

Incorporated in Pennsylvania, Began business as The Westinghouse Electric Co., which was incorporated on Jan. 8, 1886. In 1889, the charter of the Chartiers Improvement Co., which was incorporated in Pennsylvania on Apr. 9, 1872, with a capital of $50,000, was purchased and the name of Chartiers Improvement Co. was changed to Westinghouse Electric & Mfg. Co. and remained so until changed to present title on May 10, 1945.

Stock of the latter company was exchanged for the stock of The Westinghouse Electric Corp. Subsequently acquired control of various companies, such as Walker Co., Cleveland, Ohio; Bryant Electric Co. and Perkins Electric Switch Mfg. Co., in and before 1900; and various properties in 1915, 1916, 1917 and 1920, described in detail in Moody's 1939 Industrial Manual.

For acquisitions, mergers, etc., in 1932-1960 inclusive, see Moody's 1968 Industrial Manual.

On June 30, 1961, acquired Thermo King Corp., Minneapolis, for 746,667 shares.

In Apr., 1962, acquired radio station WINS, New York for $10,000,000.

In Apr. 1963, acquired for 132,000 shares, Controls Division of Hagan Chemicals & Controls, Inc. Transaction also involved Hagan name.

In 1966 acquired Coral Ridge Properties, Inc. for $40.119 common shares; DECO Electronics Inc., Virginia; Seven-Up Bottlers of Fairfield County Inc., Conn.; Seven-Up Bottling Co. Inc., Puerto Rico, all with common stock; Radio Station KFWB, Los Angeles by cash.

On July 31, 1969 acquired Hub Electric Co. Inc. for 27,299 common shares (disposed of in 1981).

On Sept. 30, 1969 acquired Seven Up Bottling Co. of Los Angeles, Inc., Seven Up Bottling Co. of San Bernardino, Inc. and 7-Up Bottling Co. of Bakersfield, Inc. through subsidiary, for 499,031 common shares.

On Dec. 22, 1969 acquired C.W. Blakeslee & Sons, Inc., a heavy construction and general contracting business, for 145,161 common shares.

On Jan. 20, 1970, Westinghouse World Investment Corp., subsidiary, acquired 478,466 shares (68%) of capital stock of Ateliers de Constructions Electriques de Charleroi, Belgium, in exchange for $9,569,000 principal amount of 5% subordinated guaranteed convertible debentures, due 1990 (guaranteed by Company and convertible into Company common stock) (interest reduced to 47.9% in 1977).

On May 11, 1970 acquired Seven Up Bottling Co. of Southern Indiana, Inc. and Seven Up Bottling Co. of Indiana, Inc. for 70,352 common shares.

On Oct. 31, 1970, acquired Ideal School Supply Co. for 67,530 common shares.

On Dec. 23, 1970 merged Longines-Wittnauer Watch Co., Inc. through exchange of 776,822 common shares.

In Sept. 1972, acquired Linguaphone Institute Ltd. for $9,975,000 cash and notes (disposed of in 1984).

In Dec. 1972, acquired Sterwech BV, Zandam, Holland.

In Feb. 1973, acquired Controlmatic GmbH Nieder-Eschbach, West Germany for $2,103,093 cash.

In Mar., 1975, Co. sold it's domestic major appliance business to White Consolidated Industries, Inc.

On Mar. 6, 1975, increased ownership in Offshore Power Systems, a former joint venture, to 100%.

In Jan. 1976, Co. sold its 45% holding in Framatome, a French nuclear plant builder, for $25,000,000.

In Mar., 1977, increased ownership in Westinghouse Canada Ltd., subsidiary, from 74% to 93%; increased to 95% in 1982.

In Mar. 1977, acquired EL-CON, a Brazilian company.

In Apr., 1977, Co. sold 415,000 shs. of its equity interest in Ateliers de Constructions Electriques de Charleroi to an unidentified Belgian concern, for undisclosed terms.

In late 1977, Westinghouse Canada Ltd. sold its household appliance company to a newly formed Canadian company.

In Apr. 1978, acquired a 49% joint venture company from Cyprus Mines Corp. for $68,600,000.

In Nov. 1980, acquired an 80% interest in Home Theater Network, Inc. The agreement provides for acquiring the remaining 20% within the next five years with the aggregate price to be paid based upon a cash flow formula.

During 1980, Westinghouse Broadcasting Co., Inc. acquired UHF-TV station WTCK in Charlotte, NC and FM stations KODA-FM in Houston and KOAX-FM in Dallas, Tex.

Also in 1980, acquired 22% interest in Siliconix, Inc., increased to 42% during 1981.

In Aug., 1981 Westinghouse Broadcasting Co., a wholly-owned subsidiary of Co., acquired Teleprompter Corp. thru a payment of $646,000,000 ($38 per Teleprompter com. sh.). Name changed to Group W Cable in 1982.

In 1982 sold its 50% interest in Showtime.

In Nov. 1982 Westinghouse Broadcasting Co., a subsidiary, sold its radio station WOWO to Price Communications Corp.

In Dec. 1980, acquired Hittman Nuclear and Development Corp. for $13,900,000.

In 1983 sold its lamp business to North American Philips Corp. for approximately $200 million in cash and notes.

In Jan. 1983, Co. acquired Unimation, Inc. Unimation stockholders received $21 a sh. in cash, giving the transaction a total value of $107,000,000.

In Jan. 1983 Co. sold its Gearing Line to Nuttall Gear Corp.

The agreement calls for the purchase by Nuttall of all Co. Gearing Line assets including machinery, equipment, tooling, inventory and drawings.

In June 1983 acquired Fortin Industries, Inc.

In 1983, sold interest in Satellite News Channel, a cable television all-news service.

In 1984, formed a joint venture with Hyundai of the Republic of Korea to manufacture elevators and escalators for sale in the Pacific Basin.

In 1984, Westinghouse announced a joint venture with Toshiba Corp. to manufacture high-resolution color display tubes for computer terminals and televisions. Initial production is planned for early 1987.

In 1984, acquired a controlling interest in a West German firm, H. Maihak AG, a leader in emission control equipment.

In 1984, reached final agreement to sell Spanish subsidiary, WESA.

In 1984, Westinghouse Broadcasting and Cable, Inc. sold radio station WPNT in Pittsburgh and purchased FM station KQXT, San Antonio, Texas.

Radio Consent Decree: For details of consent decree in radio anti-trust suit, see Moody's 1940 Industrial Manual.

S.E.C. Consent Decree: In Aug., 1975, the Securities and Exchange Commission (SEC) filed a Complaint against Westinghouse in federal court alleging that Westinghouse made or failed to correct misleading announcements concerning its major appliance business and purchased its stock for its employe stock plans, in violation of Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 promulgated thereunder. On Dec. 23, 1975, Westinghouse consented to the entry of an order, without admitting or denying any of the allegations of the above Complaint, which enjoins Westinghouse, its agents and employes from violations of Section 10(b) and Rule 10b-5.

SUBSIDIARIES & AFFILIATES

Listed below are certain subsidiaries of the company. Remaining subsidiaries and affiliated companies (not listed below), when considered in aggregate as a single subsidiary, would not constitute a significant subsidiary.

Fortin Industries, Inc. (Del.)
Longines-Wittnauer, Inc. (Del.)
Thermo King Corp. (Del.)
Tyree Industries Limited (Australia) (69% owned)
Westinghouse Beverage Group, Inc. (Del.)
Westinghouse Broadcasting and Cable, Inc. (Ind.)
Group W Cable, Inc. (N.Y.)
Westinghouse Canada, Inc. (Canada) (95% owned)
Westinghouse Communities, Inc. (Del.)
Westinghouse Credit Corporation (Del.)
Westinghouse de Puerto Rico, Inc. (Del.)
Westinghouse Electric Export Corp. (Del.)
Westinghouse Electric, S.A. (Switzerland)
Westinghouse International Power Company, Inc. (Del.)
Westinghouse International Service ny, Limited (Del.)
Westinghouse International Tec Corp. (Del.)
Westinghouse Nuclear International (Del.)
Westinghouse Nuclear Espanola (Del.)
Westinghouse Overseas Service Corp.
Westinghouse Thermo King, S.A. (Bel
Unimation Inc. (Del.)

Joint Ventures: In Nov. 1972, Co. and AG. of Essen, West Germany, agreed a Co., subsequently called Nuklearbr G.m.b.H., to design and manufacture fuel assemblies for electric generating in Europe. Co. said the new Co. will plant near Essen and expects to be ship fuel assemblies by 1975. Steag electricity in West Germany.

In 1981, Co. agreed with Sifco Inc. Inc. to form a joint venture to rebuild components of jet engines and co turbines. The venture, called Sifco Component Services, rebuilds bla and other turbine parts at small pla U.S. and overseas. Sifco's contributio venture includes equipment in plants neapolis and Tampa, Florida and pro know-how in turbine component re provided cash and technical and eng services from its combustion turbine division in Concordville, Pennsylvania.

In April, 1982, the Mitsubishi Elect poration said that it would form a 50- venture with Co. in June 1982 to prod parts of gas circuit breakers for use in plants. The company, named the Mi Westinghouse S.G.C. Company, will factory in Western Japan and started tion in April 1983.

Unit Joint Ventures: In 1980 Co.'s Ltd. unit in the United Kingdom joint venture with MK Electric Holdi also of Great Britain, to manufactu chgear equipment.

BUSINESS & PRODUCTS

Westinghouse Electric Corporati founded in 1886. Since 1889, howev inghouse has operated under a charter granted by the Commonw Pennsylvania in 1872 and has develope large diversified industrial corporati major supplier of electronic and equipment and services for electric dustrial and construction market and of electronic systems for defe tionally, its present business activiti broadcasting and cable television a non-consolidated finance subsidia wide range of diverse products and such as bottling and distribution products and community develop

In Feb. 1983 Westinghouse of organizational changes in operations. Westinghouse into four operating groups: vanced Technology, Industrial, Commercial and Broadca ies.

For planning purposes, Westi plies a strategic business unit conc ness unit may consist of one or mo or subsidiaries which meet cert criteria for a decentralized profit present there are 25 business uni the four major operating groups inghouse Credit Corporation.

For financial reporting purpos house has four operating segm and Advanced Technology, Ind mercial and Broadcasting and Cab

Energy and Advanced Technology

The Energy and Advanc Group consists of Defense, Nu Systems, Power Generation, Ad duction Technology, and Transp

The Defense business unit search, development, productio services primarily for such advan ogy products as radar, electr electronic control systems. The P nesses of the Defense units are airborne radar, space and info tems, integrated logistics supp mestic and international), mis and handling and marine bea Its customers include govern

...U.S. Department of Defense, the ...Aeronautics and Space Administra... the Federal Aviation Administration ...foreign governments and prime con... that service these agencies. It also ...ures selected products for commer... ...aft and instrumentation and control ... reactors used in military ship pro... ...and in commercial power generation.

...Nuclear Energy Systems business ... responsible for Westinghouse com... nuclear energy activities and are en... developing advanced energy technol... They design, manufacture and market ... commercial nuclear pressurized ...actor systems and components (in... steam generators, pressurizers, large ...pump motors, tanks, valves) control ...es and fuel and perform contract ...nce and service on nuclear plants for ...The service business, consisting pri... of the maintenance and upgrading of ... equipment and systems, the sale of ...parts, technical advice and the installa... power generation equipment, has ... become a significant part of the ...commercial nuclear business of West... ...A worldwide service organization ...ovides upratings, upgrading and mod... ...ion of existing electric power genera... ...ipment. These business units also de... ...icate and sell nuclear fuel assemblies. ... also manufactured by these units in... ...alloy tubing for nuclear plant steam ...tors and zirconium tubing for nuclear ... These business units contract with ...S. Department of Energy for manage... ...of several government laboratories in... ...in engineering, fuel reprocessing, nu... ...aste disposal and naval propulsion and ...gage in the disposal of commercial ...l nuclear wastes for utility, medical ...ustrial customers.

...Power Generation business unit de... ...manufactures, sells and services steam ...generators rated from 60 MW to 1200 ...combustion turbine generators and com... ...cycle plants. It furnishes renewal and ...parts, moisture separator reheaters and ...technology for water desalting evap...

...Nuclear Energy Systems and Power ...ation serve utilities and industrial orga... ...s throughout the world, which gener... ...distribute their own electricity, and the ...l goods, industrial and construction ...s. In addition, Nuclear Energy Sys... ...is engaged in the development of new ...y technologies, including solar photovol... ...wind turbines, fuel cells, magnetohydro... ...ics and fusion energy products.

...Nuclear Energy Systems has entered ...siness of construction and operation of ...p-energy plants which utilize water-...rotary combustors manufactured by ... Energy Systems. These combustors ...te municipal solid waste to produce ...ity, steam or both.

...Advanced Production Technology Sys... ...siness unit offers broad industrial au... ...on services, integrating Westinghouse ...s in robotics, artificial intelligence, ... and factory communications net... ...Unimation, Inc., a robotics subsidiary ...d in 1983, markets robots for material ..., spot-welding and machine loading.

...Transportation business unit manufac... ...nd installs propulsion and automatic ...ntrol equipment for local and intracity ...nsit systems and for airport and other ...ted people-moving systems. It also ...newal parts and contracts for long-term ...e and maintenance. Its customers in... ...reign and domestic airport authorities, ...authorities, transit car manufacturers ...r public and private development au...

...and International

...Industries and International Group ... of (i) International, (ii) Control ...ent, which includes the Distribution ...tection, Electronics, Measurement and ... and Industrial Control business units ...rketing and Services, which includes ...try Services business unit and West... ... Electric Supply Company, (iv) the ...sion and Distribution business unit, ... the Motor Divisions business unit. ...tional integrates the international ... of domestic business units with the ...ry operations in key markets of the ...principally Canada, Europe the Far ... Middle East and Latin America. ...anization was established in 1979 to ... a management structure tailored to ... the various marketing and economic ...s in each country or trading area. It ...nsible for the overseas activities of do... Westinghouse businesses (e.g., exports, ...y licenses and joint venture arrange... ...with foreign companies) as well as the ...ment of Westinghouse subsidiaries ...nufacturing facilities in other coun...

...International organization includes ... Canada, Inc., a 95 percent-... ...ary engaged in the manufac... ...and servicing of products for the ... transmission, control and use of ... Westinghouse Canada also produc... es mechanical-drive gas and steam turbines and electronic systems. **Its principal markets are electric utility, industrial, commercial, construction and defense.**

As indicated below, the other units in the Industries and International Group supply a variety of products and services to a broad range of customers in the capital goods, industrial, electric utility, construction and consumer markets. These products range from standard electric motors to sophisticated control systems for such industries as steel, petrochemical, mining, textile, pulp and paper.

The Control Equipment organization consists of three business units. The Distribution and Protection business unit designs, manufactures and sells electrical distribution and control products including molded case circuit breakers, bus duct, panelboards, switchboards, transfer switches, residential load centers, metal-clad and metal-enclosed switching and control equipment for generating plants, substations and in-plant distribution systems, network protectors, and small power and specialty transformers as well as electronic tubes. In addition to the original equipment manufacturer market, the principal markets for these products are metals, chemicals, petroleum, mining, paper, textile, rubber, durable goods and transportation industries, as well as electrical contractors and electric utilities. In Dec. 1984 Westinghouse announced the formation of a joint venture with Toshiba Corp. to produce high resolution color display tubes for various types of computer terminals, office automation and professional graphics equipment and television tubes.

The Electronics Measurement and Control business unit designs, manufactures and sells watt-hour meters and load survey equipment, automatic metering equipment and energy management systems, electric utility and industrial computer-based process control systems, as well as protective relays, programmable controllers, combustion optimization and control systems, combustion sensors, process computers and computer packages and induction heating and welding equipment.

The Industrial Control business unit designs, manufactures and sells electrified drive systems, inverters, converters, arc heaters and related power equipment, motor controls, high-power semiconductors, high-power thermo-conductors, electro-optical devices, vacuum switches, radiation detection devices and various sensor and control products.

The Group has a Marketing and Services organization that operates a nationwide distribution business through the Westinghouse Electric Supply Company (WESCO). **This business unit distributes Westinghouse electrical products as well as products not manufactured by Westinghouse, such as conduit and cable.** WESCO's customers are primarily in the construction, industrial and electric utility markets. The Group also distributes its products through some 700 independent distributors. Another segment of Marketing and Services is the Industry Services business unit which provides project management; installation, start-up, and maintenance services; and repair of electrical and mechanical apparatus. Its principal customers are electric utilities, the metals industry, petroleum and chemical plants and others using productive machinery.

The Transmission & Distribution business unit designs, manufacturers and sells, primarily to electric utility customers, transformers, including medium and large power transformers, power circuit breakers, bus duct, power capacitors, reclosers, fuse-cutouts, pole-mounted, pad-mounted, distribution and instrument transformers and certain special transformers.

The Motor business unit manufactures and markets motors ranging from fractional horsepower sizes applied to consumer and commercial products to the largest sizes used in steel mills and mining excavation equipment.

[redacted] The Commercial Group includes Thermo King Corporation, Materials, Westinghouse Furniture Systems, Longines-Wittnauer Watch Company, Beverage, Community Development and the Westinghouse Elevator Company.

The Thermo King business unit manufactures the world's most complete line of transport temperature control equipment, including units for trucks, truck trailers, ship containers, fishing vessels and railway cars. Its products also include warehouse refrigeration equipment and air conditioning units for buses. The transport refrigeration units are powered by diesel fuel, gasoline, propane or electricity. Thermo King has dealerships throughout the world, and its equipment is used in more than 80 countries.

The Beverage business unit engages in soft drink bottling operations in California, Indiana, Puerto Rico, New Mexico, Arizona and Nevada. The Longines-Wittnauer Watch Company, a separate business unit, assembles and distributes watches and clocks. The Community Development business unit engages in land and community development and related activities principally in Florida.

The products of the other business units in this Group include decorative and industrial plastic laminates, magnet wire and industrial plastics. The Group added to its product line in June 1983 when Westinghouse acquired Fortin Industries, Inc., a manufacturer of multilayer copper-clad laminate materials for use in printed circuit boards. Other products and systems manufactured and sold by Commercial business units include elevators, escalators and office furniture systems and components. In addition the Group provides installation and maintenance services for elevator and escalator products.

The Group's products are provided to more than 50 end-use markets, such as consumers, builders, architects, contractors, developers, engineers, electrical distributors, government agencies and original equipment manufacturers.

Westinghouse Broadcasting and Cable, Inc.

Westinghouse Broadcasting and Cable, Inc. (Group W), a wholly owned subsidiary of Westinghouse, provides a variety of communications services, consisting primarily of commercial broadcasting, cable television system operation and program production and distribution. Group W owns and operates five VHF television stations, six AM and five FM radio stations and sells broadcast time to radio and television advertisers through national sales organizations. The broadcast stations have many competitors, both large and small, and compete principally on the basis of audience ratings, price and service.

Group W's cable television business provides cable television service to approximately 2 million basic subscribers.

Group W's program production and distribution business continues to supply television series and special shows through national syndication to television stations throughout the country. Group W has several ventures providing program services to the cable industry. These include a pay cable program service supplying family-oriented movies, and the marketing and distribution of a country and western entertainment channel and sports programming.

Westinghouse Credit Corporation

Westinghouse Credit Corporation (WCC), a wholly owned non-consolidated subsidiary of Westinghouse, is one of the nation's largest diversified finance companies, with financing of parent company products accounting for less than one percent of total receivables outstanding. Services include inventory financing, bulk purchases of home equity mortgage loans, financing and leasing of industrial equipment, financing leveraged buyouts, providing venture capital, financing investments in real estate syndications, leveraged leasing, investments in preferred stocks with mandatory redemption and high yield debt services, line-of-credit financing for manufacturers, wholesalers and retailers, and real estate loans on income-producing properties.

Results By Business Segments, years ended Dec. 31:

(in $ Mil)	1984	1983
Sales & oper. rev.:		
Energy and Advanced Technology	4,077.3	3,835.3
Industrial	3,638.0	3,401.6
Commercial	1,843.7	1,643.2
Broadcasting & Cable	984.9	852.4
Divested units & other	114.1	216.4
	10,658.0	9,948.9
Interseg. sales	(393.5)	(416.3)
Total	10,264.5	9,532.6
Operating profit:		
Energy & Advanced Technology	375.0	328.1
Industrial	(3.7)	(19.3)
Commercial	194.0	144.0
Broadcasting & Cable	71.2	47.8
Divested units & other	(26.5)	(22.8)
Operating profit	610.0	477.8

PRINCIPAL PLANTS AND PROPERTIES

Company operates approx. 123 manufacturing plants in 27 states and Puerto Rico. Manufacturing operations are also conducted in 17 foreign countries with larger facilities in Canada, Australia, Brazil, West Germany and Ireland.

SUBSIDIARY CREDIT COMPANY

Westinghouse Credit Corp.—Pittsburgh, Pa.

Engages in extension of credit in transactions including leverage leasing.

BROADCASTING SUBSIDIARIES

Westinghouse Broadcasting Co., (N.Y.)—Owns and operates 11 radio stations and 6 television stations. AM Radio stations are: KDKA, Pittsburgh, Pa., KYW, Philadelphia; WBZ, Boston (operated with WBZA, Springfield); WINS, New York, WIND, Chicago and KFWB, Los Angeles. FM Radio stations are: WPNT, Pittsburgh; KOSI, Denver; KODA, Houston; KOAX, Dallas, KJQY, San Diego and KQXT, San Antonio. Television stations are WBZ-TV, Boston; KDKA-TV, Pittsburgh;