



From Gates Learjet Corporation 

Contact: Linda Rank
(602) 746-5555

April 16, 1985

Gates Learjet Elects James Taylor
Vice Chairman of the Board and CEO

Charles C. Gates, chairman of the board of the Gates Learjet Corporation, announced today the election of James B. Taylor, long a prominent figure in corporate aviation, as board vice chairman and chief executive officer of the corporation.

Gates, who has been chief executive officer of Gates Learjet for 18 years, while remaining as chairman, cited his desire to be removed from day-to-day operations as a major reason for the action.

"Jim Taylor has one of the most impressive track records in our industry," said Gates. "His broad experience and unique abilities will not only bring added strength to our present management team, but will help provide a solid base for continued future growth."

In making the announcement, Gates emphasized that Berman S. "Bib" Stillwell's position as corporation president and chief operating officer remains unchanged. Stillwell, who is also a director, has been president of the corporation for the past three years.

Taylor is well known as an innovative, imaginative executive whose leadership is credited with guiding three major business jet programs to success.

(more)

He joined Canadair Ltd. in 1976. For the past two and a half years he has been chairman of Canadair Inc., the worldwide marketing and support subsidiary for Challenger aircraft built by the parent firm.

From 1969 to 1976, while vice president and general manager of Cessna Aircraft's commercial jet marketing division, his efforts established the lightplane maker as a top contender in the business jet field.

Earlier Taylor was vice president of the business jet division of Pan American, distributor of French Falcons in the western hemisphere. There he created the first direct marketing organization in business aviation. Always sensitive to customer needs, he set new high standards for product support in the corporate jet industry.

During World War II, Taylor served in the U.S. Navy as a flight instructor, test pilot and carrier-based fighter pilot.

Recipient of numerous aviation honors and awards, he was selected by the Gathering of the Eagles, a business flying fraternity, as its 1984 "Man of the Year." The organization recognized him for his many contributions to corporate aviation.

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Contact: Linda Rank
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June 17, 1985

Gates Learjet Elects James B. Taylor
President and Chief Executive Officer

Gates Learjet Corporation today announced the election of James B. Taylor as president and chief executive officer, following the resignation of Berman S. "Bib" Stillwell as president and chief operating officer.

In making the announcement, Charles C. Gates, chairman of the board, said Stillwell had decided to resign his position at the end of June to pursue other business interests, but would continue as a director.

Taylor previously was elected vice chairman and chief executive officer on April 15. His new position becomes effective July 1.

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APR 17 1985

Ex-Cessna Exec Takes High-Level

By Nunzio Lupo
Staff Writer

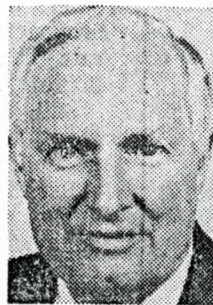
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James B. Taylor, a former Cessna Aircraft Co. marketing vice president and a longtime figure in corporate aviation, Tuesday was named vice chairman of Gates Learjet Corp.

In making the announcement, Learjet Chairman Charles Gates said he wants to be less involved in day-to-day operations of the company. Gates is also chairman of Denver-based Gates Corp., a privately held company that owns 64.8 percent of Gates Learjet's stock.

Taylor, 62, is credited with the successful marketing of three corporate jets, including Cessna's Citation, the French Falcon and the Challenger, manufactured by Canadair Ltd. of Montreal.

He resigned Jan. 1 as chairman of Canadair Inc. The business jet manufacturer,



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owned by the Canadian government, is for sale to private industry.

Until Tuesday, the title of vice chairman at Learjet had been held by Harry Combs. He became vice chairman in 1982, when he was replaced as president by current President Bermar S. "Bib" Stillwell. A company spokesman said Combs would remain a director.

The spokesman said Stillwell will report to Taylor, an indication that the new vice chairman will take a larger role in day-to-day management than Combs did. When he was named vice chairman, Combs chaired the board's executive committee and was called a "senior adviser." No senior managers reported to him.

In a statement, Gates said Stillwell's position as president and chief operating officer would remain unchanged. Gates said Taylor would bring "added strength" to Learjet's management team and would "help provide a solid base for continued future growth."

Stillwell said the Taylor appointment "doesn't really affect my position, except I guess I have a different boss. Instead of Charlie (Gates), it's Jim (Taylor)."

"Two heads are better than one and

Jim has a track record. He's sold a lot of airplanes in his time," said Stillwell during a press conference at the 1985 SAE General Aviation Aircraft Meeting and Exposition at Century II. Since Stillwell took over in 1982, the company has been unable to reverse a downward trend. In 1984, Learjet lost \$10.6 million, or 88 cents a share, on sales of \$406 million. It was the company's first unprofitable year since 1971.

Last year, Learjet delivered only 32 commercial aircraft worth \$30.6 million. As of March, it had delivered four commercial aircraft worth \$17.8 million.

Declining sales prompted Learjet to close down commercial production for the last quarter of 1984 and lay off hundreds of workers.

"They probably needed to make some changes, and it looks like they're doing

it," said one aerospace securities analyst who asked not to be identified. "I don't know, though, business is so bad that I don't know what they can do. Hopefully, it'll be a positive move."

Taylor's reputation as a successful marketer of business jets began in the 1960s, when he was vice president of Pan American Airways' business jet division, which was then the distributor for French-made Falcon jets in the western hemisphere.

He moved to Cessna in 1969 to kick off the new Citation jet program. From 1969 to 1976, while vice president and general manager of Cessna's commercial jet marketing division, his efforts helped build Cessna into the leading producer of business jets. He joined Canadair Ltd. in 1976.

A Learjet spokesman said Taylor would be based in Tucson, where most of its other executives live and work.

Learjet Post

Tucson Citizen

Tucson, Arizona/Monday, June 17, 1985

Stillwell resigns as Learjet chief

Move was 'expected'; Taylor assumes leadership role

By JENNIFER BOICE
Citizen Business Writer

Gates Learjet Corp. President and Chief Operating Officer Bernard S. "Bib" Stillwell announced his resignation today on the heels of other changes in corporate management.

James B. Taylor, the recently elected chief executive officer for Gates, will take over Stillwell's position.

James R. Greenwood, senior vice president of corporate affairs, said Stillwell's resignation was "expected."

Taylor took over the company as chief operating officer in April. Almost immediately, John Benson, head of marketing, resigned and was replaced by Donald O'Mara, a past workmate of Taylor's.



STILLWELL



TAYLOR

Greenwood called the changes in the marketing department, which has included two other appointments, "very positive," and said, "Everything being done is being done to make the management organization more efficient."

When asked to characterize Stillwell's resignation, he said, "A team

can only have one quarterback. So Stillwell elected to resign, because he does have other business interests and he's chosen to pursue them."

Stillwell has several business interests, including Grand Prix Motors, a foreign-car dealership here, which is operated by his son, Christopher.

In an interview this morning, Stillwell said, "There were no dramas or backstabbing. It's something that suits me and will have no adverse affect on the company," he said.

Greenwood said the news of the change has been "received very positively by the organization and the industry. Taylor has a fine reputation in the corporate aviation industry."

LEARJET, Continued Page 2A

Taylor assumes Stillwell's post

From Page 1

This morning, Stillwell also said he was satisfied with the changes and that Learjet's losses (\$10.6 million last year) did not contribute to his decision. "I don't feel like I'm leaving a sinking ship. Taylor can take care of things," he said.

He attributed his decision to his other growing business interests here and abroad, and he said he felt there were times when he felt "stretched a little thin."

He also pointed out he will not be divorced from the company completely. "I will continue as director and stockholder. All it means is I don't have to be there at 8 a.m. on Monday mornings." He said he would remain in Tucson.

Yesterday, the Eagle Beacon in Wichita, Kan., reported that analysts viewed Taylor's accession to the head of the company as a possible turnaround for Learjet's sagging fortunes.

Taylor made a name for himself in marketing for Cessna Aircraft, and the Eagle Beacon reported that analysts said he was reassembling the strong Cessna team.

Stillwell came to Tucson in July 1979 as the senior vice president and general manager of the company.