

biography

Gates Learjet Corporation

JAMES B. TAYLOR
President and Chief Executive Officer

James B. Taylor, president and chief executive officer of Gates Learjet Corporation has accumulated four decades of aviation experience beginning in 1940 with Grumman Aircraft and Engineering where he worked on the production line and later as a mechanic on the flight line. In 1942 he became the first high school graduate selected by the U.S. Navy as an Aviation Cadet. As a naval aviator during World War II, he was an instructor, test pilot and carrier-based fighter pilot.

Mr. Taylor was employed by Mallard Air Service in 1946 as vice president for sales. The company was distributor for the North American Navion in the northeastern United States.

In 1948 he became associated with Upressit Metal Cap Corporation, a manufacturer of container closures for cans and steel containers, as vice president for marketing. Two years later he assumed the corporation's presidency and became chief executive officer. During his tenure, he revamped manufacturing by automating production lines, developing automatic customer application equipment and reorganized the dealer network into an innovative direct sales organization. His management resulted in doubled sales, increased profits and the development and introduction of four new products.

Mr. Taylor's creation of a profitable enterprise resulted in the company's purchase in 1960 by American Flange and Manufacturing Company, the nation's largest manufacturer of fittings and closures for drums, pails, and cans. In this transaction, Mr. Taylor was named vice president and general manager of the Light Closure Division for American Flange.

He returned to aviation in 1962 as vice president of sales for Frederick B. Ayers & Associates, an aircraft brokerage firm.

Mr. Taylor joined Pan American World Airways in 1963 as vice president and general manager of the business jets division. He soon made his mark within the industry when he formed the first direct marketing organization in business aviation when Pan Am purchased from Avions Marcel Dassault 40 Falcon jets with options for 120 more and the marketing/support rights for the western hemisphere. He set new standards for the industry by focusing attention on customer requirements before and after delivery. His demand for the best current technology at a highly competitive cost resulted in the Falcon becoming the world leader in all classes of business jets in 1967 and 1968 in terms of units sold and total dollar value. By 1968, Pan Am's orders and options on Falcons totaled 260 units.

Mr. Taylor joined Cessna Aircraft Company in 1969 as vice president and general manager of its Commercial Jet Division, where he was totally responsible for the marketing and support of Cessna's first business jet, the Citation. He pioneered the company's first direct marketing and support team which took the Citation to worldwide sales leadership and new records in 1973, 1974 and 1975. His successful marketing approach was later used by Cessna in 1980 when it established its prop jet division to promote the then new Model 425 Corsair in addition to its established Model 441 Conquest.

Mr. Taylor's 1972 prediction of 1,000 Citation sales in ten years was met with a skeptical story in the April 1st issue of Forbes, which suggested the company was flying on rather thin air. However, the magazine vindicated his prediction in its January 18, 1982 issue with the announcement of the 1,000th Citation delivery.

Mr. Taylor continued his dominance of industry leadership in 1976 when he was named senior vice president of Canadair Ltd., Montreal, and president and chief executive officer of Canadair, Inc., Westport, CT, the worldwide marketing and support subsidiary for the Challenger aircraft. He structured a world marketing and support organization for the Challenger that accounted for more than 100 firm orders before the prototype flew. These orders represented more than a half billion dollars in sales, an unprecedented achievement in business aviation history. By 1980, a total of 260 units had been sold resulting in \$1.8 billion in revenue at a total marketing cost of less than four percent. His efforts thus established Canadair as a top contender in the business jet field.

Mr. Taylor was named chairman of Canadair, Inc., in October 1983. Following early retirement from Canadair in February 1985, he was named vice chairman of the board and chief executive officer of Gates Learjet Corporation in April 1985. He was elected president and CEO July 1.

His assignment at Gates Learjet was twofold: develop a plan to turn the company around and build a team of people to make the plan work. During his tenure, he has built a solid management team and expects the company to be profitable in 1987. He and his team achieved this by eliminating major cash-draining programs and implementing drastic cost-cutting and inventory reduction measures. In just over 21 months, under his direction, more than \$270 million of revolver loan, term loan and off-balance sheet lease obligations have been retired.

Mr. Taylor is a member of the Conquistadores del Cielo, an organization of aviation industry executives. He serves as a director of the Wings Club in New York City, the National

Aeronautic Association in Washington, D.C., and the Corporate Angel Network headquartered in White Plains, New York. He is a member of the National Aviation Club in Washington, D.C., and the Sky Club of New York City. He also is a member of the Gathering of Eagles, a business flying fraternity in which he was selected as "Man of the Year" for 1984 in recognition of his many contributions to corporate aviation.

An avid sportsman, he is a member of Clove Valley Rod and Gun Club, La Grangeville, NY, and the Weston Gun Club, Weston, CT.

He is married to the former Margaret Krout and they reside in Tucson, AZ. They have four grown children: Jim, Ray, Jayne and Thorne.

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