

## **MAYOR RUDOLPH GUILIANI PROCLAIMS BULOVA DAY IN NEW YORK CITY**

*New York, November, 2000* – On Wednesday, October 4<sup>th</sup>, 2000 Mayor Rudolph Guiliani, declared Bulova Day in New York City. This year marks Bulova's 125<sup>th</sup> anniversary. In recognition of the numerous social and economic contributions the Bulova Corporation has made in its 125 years in existence, the Mayor proclaimed this special day at City Hall in New York City. Mayor Guiliani presented a commemorative proclamation plaque to Herbert Hofmann, President and C.E.O of Bulova and Andrew Tisch, Chairman of the Board of Loews Corporation, Bulova's parent company.

For the past 125 years, Bulova Corporation, internationally renowned for its fine watches and clocks, has been a proud participant in the economic and social life of New York City – drawing inspiration from the city's vitality, employing thousands of its citizens, and initiating countless charitable and civic endeavors.

The company's founder, Joseph Bulova, an immigrant from Bohemia, was only 23 years old when he began his pursuit of the American dream by opening a small jewelry store on Maiden Lane in 1875. Spurred by the unquenchable hope and energy of so many New York newcomers, Bulova went from retailer to manufacturer, establishing a consistent record of innovation and creativity.

During the post-WWI era, Bulova became the first company to introduce full lines of men's and ladies' wristwatches, following up in 1928 by producing the world's first clock radio and, three years later, the first electric clock. With the development of its revolutionary Accutron timer mechanism, the company not only made the first leap in timekeeping technology since the invention of the mechanical clock, but became an important part of the U.S. space effort, with Accutron timers used by NASA from the late '50s through the first moon walk in 1969 and the 1973 launch of Skylab.

As a marketing pioneer, Bulova changed advertising forever in 1926 with America's first national radio spot commercials – taking a further leap fifteen years later with the world's first television commercial, broadcast at the start of a Brooklyn Dodgers – Philadelphia Phillies game on July 1, 1941.

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A major source for the company's success has been the talent and dedication of its New York staff. Concentrating most of its facilities in Queens, Bulova has employed as many as 8,200 hard-working New Yorkers in a single year, including immigrants from six continents. Encouraged to contribute ideas and communicate with senior executives, Bulova's employees have demonstrated extraordinary loyalty. While recent Bureau of Labor Statistics data set the average job tenure at 3.6 years, over a third of the Bulova staff has been with the company for 20 or more years.

The company, in turn, has long been committed to improving the quality of life for all New Yorkers. A well-known advocate of rehabilitation and vocational training, Arde Bulova, son of the founder and his successor as chairman of the board, was particularly dedicated to meaningful civic action. In addition to forming the philanthropic Bulova Foundation, in 1945, Mr. Bulova established the Joseph Bulova School of Watchmaking, located in Woodside, primarily to offer new opportunities to disabled WWII veterans. Mr. Bulova also served the city as chairman of the Mayor's Committee for a Quiet City, a major focus for his energies in his later years.

Today, from its headquarters in Woodside, the Bulova Corporation, now a subsidiary New York's Loews Corporation, continues to be an important force in the timekeeping industry and the economy of New York City.

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