
GE to complete spin off of transportation unit on February 25

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General Electric Co said it expects to close the merger of its transportation business with Wabtec Corp on Feb. 25 and set a record date for distribution of shares.

GE announced last year that it would merge its transportation business with U.S. rail equipment manufacturer Wabtec in a more than \$11 billion deal, leaving GE and its shareholders with just under half of the combined business.

GE said on Monday it would distribute 8.7 billion shares to shareholders on Feb. 14. Based on the number of shares of GE and Wabtec common stock outstanding on Dec. 31, GE shareholders are also expected to get about 0.005403 of a share of Wabtec common stock for each share of GE share held.

(Reuters)