

[20575001]



[20575014]

In recent months a group of lenders , led by Bank of America , has extended Control Data up to \$ 90 million in revolving loans through January , as well as \$ 115 million in standby letters of credit .

[20575015]

Loan covenants require that the company achieve specified levels of operating earnings and meet a rolling four-quarter profitability test .

[20575016]

Last week Control Data reported third-quarter earnings of \$ 9.8 million , or 23 cents a share , on revenue of \$ 763 million .

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Through the first nine months , the company had a loss of \$ 484 million , largely reflecting the closing of its supercomputer unit .

[20575019]

" We do n't need the cash . "

[20575021]

Rather , Mr. Perlman said , Control Data intends to bid for the coming Minnesota lottery contract and is seeking new applications for the technology overseas , where " there is great interest in games of skill . "

[20575022]

He would n't elaborate .

[20575023]

Control Data 's semiconductor business , VTC Inc. , continues to lose money , the executives acknowledged , but they said they consider some of the technology vital to national defense and so are reluctant to dispose of it .

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The company 's strategy for keeping its computer products business profitable - it recently achieved profitability after several quarters of losses - calls for a narrow focus and a lid on expenses .

[20575025]

Partly , costs will be held down through strategic technology alliances , management said .

[20575026]

Control Data recently announced an agreement with MIPS Computer Systems Inc. to jointly develop machines with simplified operating software .

[20575027]

