Breakfast News: Apple Inc, General Motors Company, Citigroup Inc, General Electric Company Friday, May 23, 2014 01:40:00 PM (GMT)

NEW YORK / ACCESSWIRE / May 23, 2014 / Market Buzz Report, which provides up to date coverage, commentary and alerts on OTC and NASDAQ Stocks, issues critical stocks analysis for Apple Inc, General Motors Company, Citigroup Inc, General Electric Company

General Motors Company (NYSE:GM)'s shares declined 0.12% to \$33.42. General Motors' recall crisis has turned into a \$1.7 billion windfall for its dealers and parts suppliers. That's how much the company expects to spend on repairs and loaner cars to deal with the 15.8 million cars and trucks it has recalled globally this year. Most of that money will flow to the nearly 5,000 U.S. dealers who are making the repairs, and to the auto parts makers building the parts.

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Additionally, the company has turned to an old hand to lead its global communications as it deals with the fallout of a defective ignition-switch issue linked to at least 13 deaths and the recall of 2.6 million vehicles. The No. 1 U.S. automaker on May 20 named Tony Cervone senior vice president of global communications, replacing Selim Bingol, who left last month. Cervone, 51, had previously spent 10 years on GM's public relations team, including leading communications in Europe and working with Mary Barra, current chief executive, when he was vice president of North American communications in 2006 and 2007. He joined GM from Chrysler and left it to join United Airlines.

Citigroup Inc(NYSE:C)'s shares gained 0.62% to \$47.14. Michael Corbat, Chief Executive Officer of Citigroup, will present at the Sanford C. Bernstein 30th Annual Strategic Decisions Conference on Thursday, May 29. 2014. The presentation is expected to begin at approximately 9:00 AM (Eastern).

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Additionally, the company on May 19 announced the commencement of offers to purchase for cash. The offer to purchase each series of Notes is referred to as an "Offer" and all such offers are referred to collectively as the "Offers." The Notes had an aggregate principal amount outstanding of approximately U.S. \$6.66 billion as of May 16, 2014 (based on U.S. dollar exchange rates as of that date).

Apple Inc. (NASDAQ:AAPL)'s shares increased 0.16% to \$607.27. Apple has agreed to lease a seven-building campus in Sunnyvale where the tech giant could move about 1,450 workers, according to city documents and commercial property sources on May 21. The deal is the latest sign of a remarkable burst of expansion by Apple. The tech company is busy leasing offices in Sunnyvale and Santa Clara at the same time it undertakes the construction of a massive 2.8 million-square-foot "spaceship" campus in Cupertino that could accommodate 14,200 workers.

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Additionally, Apple Inc and Google Inc's Motorola Mobility unit have agreed to settle all patent litigation between them over smartphone technology, ending one of the highest profile lawsuits in technology. In a joint statement on May 16, the companies said the settlement does not include a cross license to their respective patents. "Apple and Google have also agreed to work together in some areas of patent reform," the statement said.

General Electric Company (NYSE:GE)'s shares increased 0.08% to \$26.51. The company on May 22 announced the appointment of Ganesh Bell as the Chief Digital Officer and General Manager of Commercial Software and Analytics for the Power & Water business. In this newly created leadership role, Bell will be responsible for the development of GE Power & Water's digital channels to market and shape the long-term software strategy across the portfolio.

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Bell will lead and drive the vision, roadmap and development of GE Power & Water's software and analytics product portfolio, pairing the company's world-class digital capabilities with its world-class hardware capabilities.

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Countries: United States of America **Industries:** Publishing & Media

Languages: English

Primary Identifiers: GM-US Regions: Americas, North America Related Identifiers: GM-US