

# Lorenzo: Eastern forecasts '90 profit despite union strike

HOUSTON (AP) — Texas Air Corp. Chairman Frank Lorenzo told shareholders Wednesday its Eastern Airlines subsidiary will start making money next year, despite the strike-bound carrier's enormous debts and bankruptcy proceedings.

While about 100 Eastern strikers chanted anti-Lorenzo slogans outside the Texas Air annual meeting, the chairman of the nation's biggest aviation company said he has no plans to quit the airline business, won't sell Eastern and likely will assume some of its financial obligations.

Lorenzo further reiterated that Texas Air's other airline Continental may be sold. But he had no comment on a statement by Scandinavian Airline System, which owns a 9.9 percent stake in Texas Air, that it is not interested currently in buying part of Continental.

His remarks about Eastern came as the airline was mired in the seventh month of a strike that has become a national symbol of labor resistance and has left thousands of pilots, flight attendants and mechanics walking picket lines demanding that Lorenzo must go.

Eastern has been replacing the strikers with picket line crossers and non-union hires and is flying a limited operation, but it is doing business under the protection of federal bankruptcy court, where it sought

protection from creditors five days after the strike began March 4.

"Eastern is projecting profitable operations beginning next year," Lorenzo told about 300 shareholders, who responded during the hour-long meeting at a downtown Houston hotel with applause.

He said Eastern has made an "astounding rebound from the devastation caused by the strike of its three unions, and is recovering much faster than expected."

Lorenzo also said Eastern's proposed bankruptcy reorganization plan, submitted July 21, will likely receive final approval by year-end or early 1990, clearing the way for the airline to emerge smaller.

Asked about speculation that he will get out of the airline business, Lorenzo said "I plan to be around for plenty of years to come, God willing."

He also said: "Texas Air is standing behind Eastern Airlines, and the possibility is excellent that Texas Air will assist Eastern."

The annual meeting coincided with a hearing in Manhattan federal bankruptcy court at which a judge approved a plan for payment of \$98.3 million Eastern owes to employee pension plans. Texas Air is loaning Eastern \$45 million toward the payment, Eastern is paying \$27 million and the rest has been deferred.

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## Special session on ethics called for by state senator

AUSTIN (AP) — Saying massive spending by lobbyists has damaged public faith in the Legislature, a state senator Wednesday requested a special legislative session on ethics before the Nov. 7 election where lawmakers want their wages tripled by voters.

"The public has a right to know whether Texas lawmakers are serious about cleaning up the lobby mess," Sen. Chet Edwards, D-Duncanville, said.

"I keep hearing the same message from the public... lawmakers need to pass lobby reform before they get a pay raise. The moral of that message is — no pass, no pay," Edwards said.

In a letter urging Gov. Bill Clements to convene the special ethics session, Edwards noted that lobbyists spent nearly \$2 million during the 140-day regular session this year.

Lobbyists used the money to wine and dine lawmakers, give them golf games at exclusive private clubs, and

take them on trips that included ski vacations and visits to Mexican resorts.

The senator, who is a 1990 candidate for lieutenant governor, said the influence won by lobbyists through their spending erodes the public's clout with lawmakers.

"The voices of average citizens are being drowned out in a sea of lobby money," Edwards said.

In his letter to Clements, Edwards said he thought the governor would agree "that lobby expenditures have gotten out of hand, and that public confidence in state government has been shaken as a result."

"I respectfully request that you call a special session prior to the Nov. 7 election to show the public that lawmakers are serious about lobby reform," he wrote.

The first of 21 proposed constitutional amendments on the Nov. 7 ballot would more than triple lawmakers' pay — from the current \$7,200 a year to more than \$23,000.

### IN ADVANCE

#### A&M hosts membrane technology seminar

Texas A&M will host the Third International Meeting on Membrane Biotechnology Sept. 17-20. All sessions, held in 301 Rudder, are open to A&M faculty and students.

"The main thrust is the modifications which may be brought to membranes in order to use them as drug carriers, as antigen carriers, as receptor carriers, or the engineering of artificial membrane systems to be used for the same purposes," Co-Chairman Claude Nicolau said. "This may have significant implications in a number of medical applications — like treating infectious diseases, like AIDS for instance, hepatitis; carrying drugs in order to

improve oxygen delivery; targeted delivery of some drugs — targeted to certain cells in the organism — essentially in the liver, the spleen, and the bone marrow."

The 21 sessions, each lasting 40 minutes, will be conducted by participants from London, Spain, France, U.S.S.R, West Germany, Israel, Washington, D.C., Rochester, N.Y., and other national and international sites.

The two previous international conferences were held in Spain and the Canary Islands.

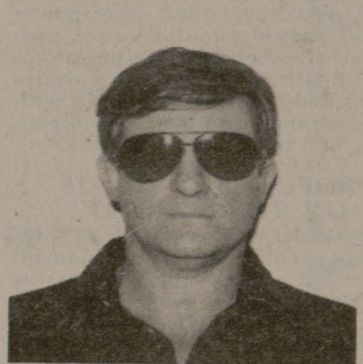
For more information on the conference, contact the Department of Biochemistry & Biophysics.

on Friday,  
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will be wandering around the A&M campus. The first person who asks him the question, "Are you DoubleDave?" will be given \$100 in cash.

Last year Dave's feelings were hurt when nobody recognized him. So this year his photo is included to make it easier. Please study the photo closely. You will be tested over this material.

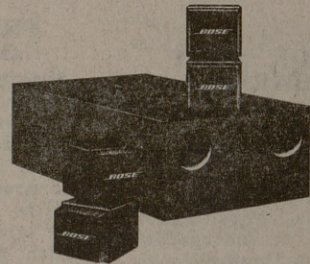
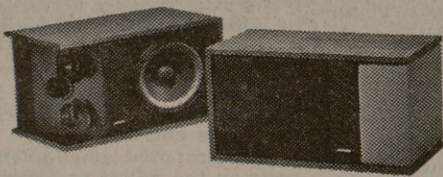


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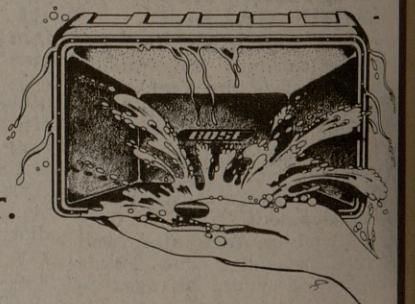
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