

111<sup>TH</sup> CONGRESS  
2<sup>D</sup> SESSION

# H. RES. 1643

Recognizing the 75th anniversary of RadioShack Corporation's original listing as a public company on the New York Stock Exchange.

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## IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 22, 2010

Ms. GRANGER submitted the following resolution; which was referred to the Committee on Financial Services

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# RESOLUTION

Recognizing the 75th anniversary of RadioShack Corporation's original listing as a public company on the New York Stock Exchange.

Whereas RadioShack Corporation's history began in 1919 in Fort Worth, Texas, with a chance meeting of two friends, Norton Hinkley and Dave L. Tandy, opening a leather company selling leather shoe parts to repair shops;

Whereas in 1921, the first RadioShack store was opened as a small retail and mail order operation by two brothers, Theodore and Milton Deutschmann in Boston, Massachusetts, selling ship radio equipment and "ham" radios;

Whereas the name "RadioShack" was based on a term for the small wooden structure that housed a ship's radio equipment;

Whereas the RadioShack Corporation was listed on the New York Stock Exchange on October 14, 1935;

Whereas in 1947, RadioShack opens the Nation's first audio showroom with speakers, amplifiers, turntables, and phonograph cartridges;

Whereas in the mid-1950s, RadioShack begins selling its own private-label product line under the Realistic brand name;

Whereas Charles Tandy joined the family business in 1947, which was sold to a New England leather goods firm in 1954 setting up a plan to gain a listing on the stock exchange, attract investors and finance future expansion;

Whereas in 1959, Charles Tandy was elected chairman of the board, changed the name to Tandy Corporation and moved the headquarters to Fort Worth, Texas;

Whereas, on November 14, 1960, the Tandy Corporation was listed on the New York Stock Exchange;

Whereas Charles Tandy acquired RadioShack in 1963 for the equivalent of \$300,000 in cash;

Whereas the company's revenues have since increased to \$4,600,000,000;

Whereas RadioShack introduced the first mass-produced personal computer in 1977, the TRS-80;

Whereas in the 1980s, RadioShack became known as "the biggest name in little computers";

Whereas RadioShack sold its first mobile phone in 1986;

Whereas today, RadioShack has 4,680 company-operated stores in the United States and Mexico;

Whereas the RadioShack Corporation employs over 34,000 people;

Whereas RadioShack has more than 6,500 locations worldwide, including company-operated stores, dealer outlets, and wireless phone kiosks;

Whereas RadioShack has more than 1,300 franchise dealer outlets worldwide;

Whereas RadioShack operates more than 500 wireless phone kiosks;

Whereas RadioShack has sold more than 60,000,000 mobile phones in its history;

Whereas RadioShack is a leading provider of weather and alert radios, connecting citizens to NOAA's National Weather Service Alert System for over four decades, giving critical early warnings of impending danger from natural or man-made disasters;

Whereas RadioShack received a special letter of commendation in 2010 from the FCC for its efforts in helping the United States Government and analog television viewers make the transition to digital television;

Whereas millions of digital-to-analog converter boxes were sold during the transition;

Whereas since 1996, RadioShack has received more than 5,000,000 pounds of batteries under its battery recycling program;

Whereas RadioShack collects the largest number of batteries for recycling in the Call2Recycle battery collection program; and

Whereas since 2009, RadioShack has collected more than \$3,000,000 in donations to benefit LIVESTRONG in the global fight against cancer: Now, therefore, be it

1       *Resolved*, That the House of Representatives recog-  
2 nizes the 75th anniversary of RadioShack Corporation's  
3 original listing as a public company on the New York  
4 Stock Exchange.

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