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## The Rise and Rise of the Redmond Empire

**3/13/86** A market phenomenon is born: The 11-year-old company's IPO raises \$61 million as MSFT rises from \$21 to \$28 on opening day.

**3/13/86** Opening day MSFT investment = \$1,000

**1986** Revenue \$197.5 million; 1,153 employees

**4/2/87** The company announces MS OS/2 and Windows 2.0.

**7/30/87** Microsoft acquires Forethought, the developer of PowerPoint.

**9/8/87** The company ships its first CD-ROM application, MS Bookshelf.

**9/21/87** MSFT stock (at \$114.50) splits two for one.

**10/6/87** Microsoft announces its first Windows application: Excel.

**10/19/87** The Crash of '87: The Dow falls 508 points in a single session. (MSFT falls 30.12 percent.)

**1987** Revenue \$345.9 million; 1,816 employees

**3/17/88** Apple files suit against Microsoft, alleging copyright infringement in the Windows GUI.

**April 1988** Microsoft surpasses Lotus to become the Number One software vendor.

**1988** Revenue \$590.8 million; 2,793 employees

**6/5/89** Microsoft creates its Multimedia Division.

**11/13/89** IBM and Microsoft expand their partnership, agreeing to develop software for MS-DOS, MS OS/2, and MS LAN.

**12/27/89** Jon Shirley announces his retirement as president and chief operating officer.

**1989** Revenue \$804.5 million; 4,037 employees

**4/2/90** Michael Hallman is appointed to fill Shirley's posts.

**4/16/90** MSFT stock (at \$120.75) splits two for one.

**5/22/90** Windows 3.0 is launched.

**June 1990** The FTC launches a probe into possible collusion between Microsoft and IBM.

**9/17/90** Microsoft launches a Windows print ad campaign.

**1990** Revenue \$1.183 billion; 5,635 employees

**1/9/91** Excel 3.0 is announced.

**6/27/91** MSFT stock (at \$100.75) splits three for two.

**Investment value 6/30/91 = \$14,598**

**1991** Revenue \$1.843 billion; 8,266 employees

**3/1/92** Hallman steps down from the presidency and is replaced by a multimember "office of the president."

**6/15/92** MSFT stock (at \$112.50) splits three for two.

**1992** Revenue \$2.759 billion; 11,542 employees

**3/22/93** Microsoft Encarta ships.

**5/24/93** Windows NT launches.

**8/20/93** The FTC closes its antitrust action against Microsoft. The Justice Department opens an antitrust investigation.

**8/24/93** A federal judge dismisses Apple's copyright complaint; Microsoft prevails in appeals that last through 1994.

**Investment value 7/31/91 = \$15,750**

**1993** Revenue \$3.753 billion; 14,430 employees

**5/23/94** MSFT stock (at \$97.75) splits two for one.

**6/28/94** Microsoft acquires Softimage, a digital-video concern.

**7/15/94** Microsoft enters into a federal consent decree with the Justice Department, agreeing not to use its desktop OS monopoly to gain advantage in new business sectors.

**9/8/94** Windows 95 is announced.

**10/13/94** Netscape releases a beta of its first browser.

**10/13/94** Microsoft announces its intent to merge with Intuit, a leading maker of personal-finance software.

**11/8/94** Procter & Gamble's Robert Herbold joins Microsoft as its COO.

**11/14/94** The "Where Do You Want to Go Today?" ad campaign débuts.

**1994** Revenue \$4.649 billion; 15,257 employees

**1/7/95** Microsoft Bob is announced.

**3/22/95** DreamWorks SKG and Microsoft form DreamWorks Interactive.

**4/27/95** The Justice Department challenges the Intuit merger.

**5/20/95** Microsoft and Intuit abandon merger.

**Investment value 6/30/95 = \$58,097**

**8/24/95** Windows 95 ships.

**11/24/95** Bill Gates's *The Road Ahead* hits stores.

**11/27/95** Internet Explorer 2.0 ships.

**12/6/95** IBM licenses Sun's Java; Microsoft follows suit the next day.

**12/7/95** Microsoft announces its Internet strategy.

**12/14/95** Microsoft and NBC announce a partnership to create MSNBC.

**1995** Revenue \$5.940 billion; 17,801 employees

**2/15/96** Microsoft's Interactive Media Division is created.

**3/12/96** The company announces ActiveX Technologies.

**6/24/96** The online magazine Slate débuts.

**7/15/96** MSNBC débuts.

**12/3/96** Microsoft's Executive Committee is formed, replacing the Office of the President.

**12/9/96** MSFT stock (at \$152.88) splits two for one.

**1996** Revenue \$8.671 billion; 20,561 employees

**4/6/97** Microsoft acquires WebTV.

**6/9/97** The company invests \$1 billion in cable TV operator Comcast.

**7/21/97** Microsoft invests in RealNetworks, a streaming-video competitor.

**8/6/97** Microsoft invests \$150 million in Apple.

**10/1/97** Internet Explorer 4.0 launches.

**10/7/97** Sun sues, alleging that Microsoft is violating a licensing pact by creating a variant version of Java.

**10/20/97** The Justice Department files a lawsuit alleging anticompetitive practices in forcing PC makers to bundle Internet Explorer onto Windows machines.

**12/11/97** Judge Thomas Penfield Jackson orders Microsoft to offer a version of Windows sans Internet Explorer and sets a trial for May. The company appeals.

**12/31/97** Microsoft acquires Hotmail.

**1997** Revenue \$11.360 billion; 22,276 employees

**2/23/98** MSFT stock (at \$155.13) splits two for one.

**3/26/98** Office 98 for Macintosh is released.

**4/9/98** Microsoft acquires Firefly Network.

**5/18/98** The Justice Department, 20 states, and the District of Columbia file sweeping new antitrust suits. A trial is set for September and later moved back to late October.

**6/15/98** Microsoft joins Compaq to invest in Time Warner's Road Runner cable-data venture.

**6/23/98** The US Court of Appeals throws out Judge Jackson's December order.

**6/25/98** Windows 98 launches.

**7/21/98** Steve Ballmer is named president.

**10/19/98** *US v. Microsoft* antitrust trial opens in federal court.

**1998** Revenue \$14.480 billion; 27,320 employees

**Investment value 10/20/98 = \$257,778**

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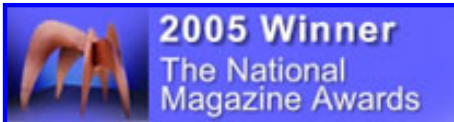


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