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PROFILES

New Executive: Larry Schwartz

Homeland advantage

Loral vet unretires to lock up L-3's stake in domestic security biz; focus on ports

BY CRISTINA MERRILL

WHEN A YOUNG Larry Schwartz told his parents he wanted to be an engineer, they worried that he would end up running trains rather than the family garment business.

Instead, it was planes, computers and high-level intelligence communication that really interested Mr. Schwartz, who over the last three decades has built a career in defense electronics worthy of James Bond. The Bronx native has for many years worked on the kinds of hush-hush reconnaissance, information security and crisis management gadgets that the government is developing against terrorism.

"Larry knows things no human being should ever know," says a spokeswoman at Manhattan-based L-3 Communications Corp., a leading defense electronics company. Mr. Schwartz recently rejoined the firm as vice president in charge of homeland security. Since three-quarters of L-3's surveillance and intelligence products are supplied to the Department of Defense, confidentiality is expected of Mr. Schwartz, who has a "top secret" government clearance.

Career engineering

After earning electrical engineering degrees from Dartmouth College, Mr. Schwartz started a software company that

helped build antimissile satellite receivers. That company was acquired in the 1970s by electronics system maker Loral Space & Communications. As senior vice president of technology for Loral, Mr. Schwartz oversaw new business and product development.

In 1997, Loral merged with units of Lockheed Martin to form today's L-3.

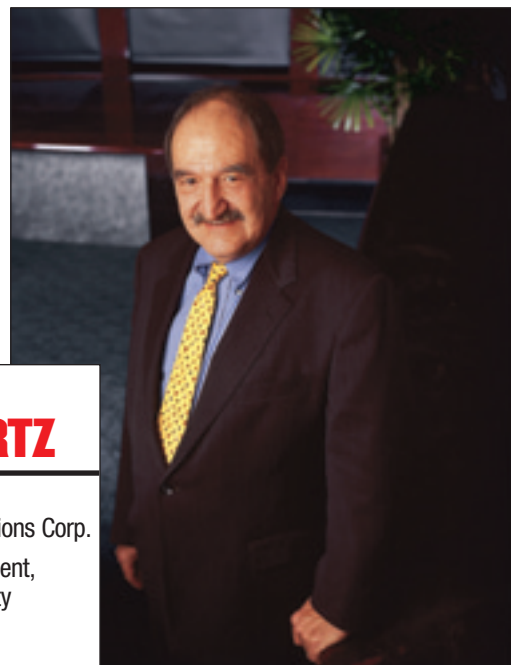
For four years, Mr. Schwartz helped lead L-3's rapid acquisition and integration of the capabilities of some 40 companies and 25,000 people to reach over \$4 billion in sales. He retired in April 2001, thinking he wanted to play golf and fish for the rest of his life. "I was tired," the 65-year-old says. "We work hard around here."

But by the time Sept. 11 hit, he already knew he "missed the tumult of being in the middle of something exciting." He was hired back soon after he put in a call to his friend Frank Lanza, L-3's chief executive.

Mr. Lanza was looking for a point person to find and bring together L-3's homeland security capabilities from its stable of companies, create new products and market the enhanced offerings, at a time when the terrorist attacks made evident the need for high-tech systems such as L-3's.

Digging in

By all accounts, Mr. Schwartz, an extrovert who tackles life, work and food with un-



LARRY FORD

LARRY SCHWARTZ

COMPANY

L-3 Communications Corp.

TITLE Vice president, homeland security

AGE 65

RÉSUMÉ Executive positions at Loral; started own software firm

MISSION Bring together L-3's relevant products and divisions for the homeland security market and help develop new opportunities

stoppable passion, is the man for the job. "Larry eats his way through every meeting," says Mr. Lanza.

Mr. Schwartz will definitely need the energy. L-3 is eyeing about \$6 billion of the \$38 billion the government has put aside for homeland security, pending congressional approval. He believes that maritime and port security holds the greatest potential for sales growth, with some \$250 million of the federal budget possibly being spent there.

For example, it is estimated that only about 2% of the cargo arriving at U.S. ports is thoroughly searched. L-3 hopes to come up with ways to check every piece of maritime shipment, look for suspect cargo and remove it.

Mr. Schwartz says his childhood prepared him for the challenges ahead. "The Bronx taught me how to be a street person," he says. "This is a street company." ■