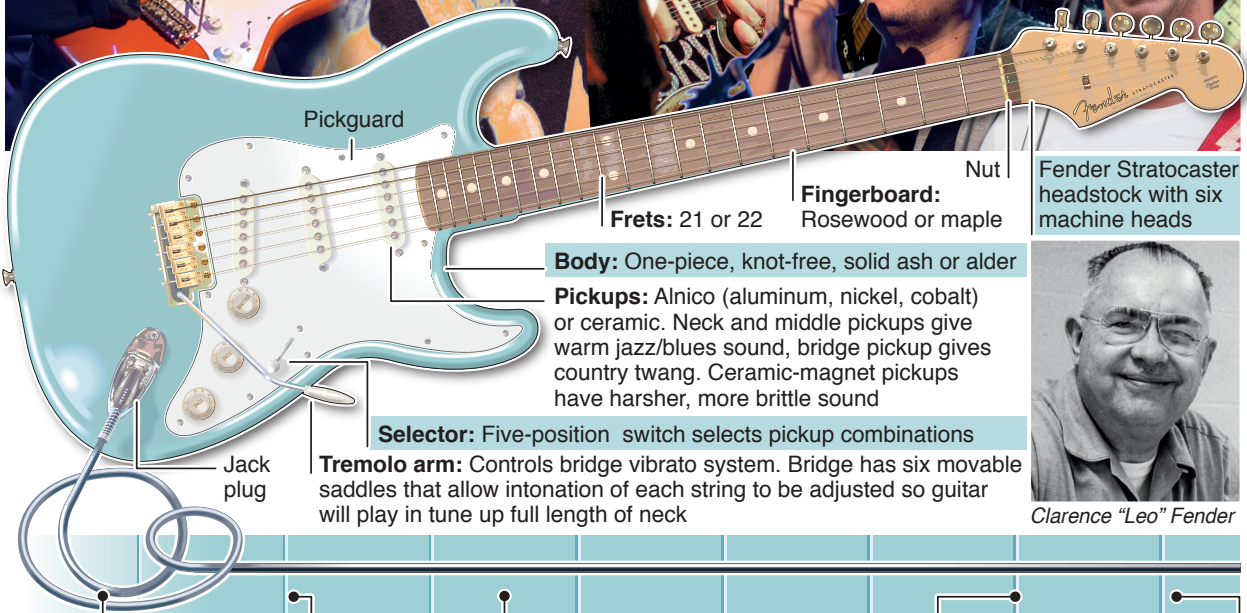
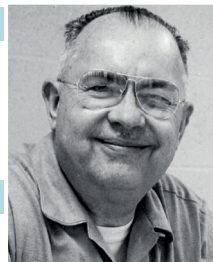


# Fender plays away the blues



Fender Stratocaster headstock with six machine heads



Clarence "Leo" Fender

1950	1960	1970	1980	1990	2000	2010	2020
<p><b>1946:</b> Leo Fender founds <b>Fender Electric Instruments Company</b></p> <p><b>1949:</b> Fender's guitars are initially used by Californian country and western acts</p> <p><b>1950:</b> Fender launches single and dual pickup solid body electric guitar. <b>Esquire</b> – renamed as <b>Fender Telecaster</b> – sells for \$189.50 (\$4,950 in today's money)</p> <p><b>1951:</b> Fender launches <b>Precision Bass</b>, his first electric bass</p> <p><b>1954:</b> Fender <b>Stratocaster</b> introduced – most popular guitar ever made. Strat is priced at \$249.50</p> <p><b>1959:</b> Workforce exceeds 100 employees</p>	<p><b>1960:</b> Fender <b>Jazz Bass</b> introduced</p> <p><b>1965:</b> Business sold to <b>Columbia Broadcasting System</b> for \$13 million</p> <p><b>1970s:</b> Players such as <b>Eric Clapton</b> and <b>Jimi Hendrix</b> raise profile of Stratocaster</p>	<p><b>1975:</b> Bureaucracy at CBS leads to fall in quality. Fender starts to lose money</p>	<p><b>1980's:</b> CBS recruits <b>William Schultz</b> (above) from <b>Yamaha Musical Products</b> to turn struggling Fender around</p> <p><b>1985:</b> Schultz turns Fender into industry leader after purchasing company from CBS for \$12.5m</p> <p><b>1996:</b> Production soars – company is valued at around \$250m</p> <p><b>2005:</b> Schultz retires</p>	<p><b>2010:</b> Sales reach \$618m amid losses of \$1.7m</p> <p><b>2011:</b> Company has \$246m in long-term debt</p> <p><b>2012:</b> Fender scraps planned \$200m initial public offering on Nasdaq</p> <p><b>2017:</b> Plummeting sales threaten to sink Fender</p> <p><b>2019:</b> Fender introduces <b>Acoustasonic Telecaster</b>, followed by <b>Acoustasonic Stratocaster</b></p> <p><b>2020:</b> Pandemic triggers guitar revival, especially among women, and biggest sales volume in Fender history</p> <p><b>2021:</b> Fender celebrates 75 years with anniversary editions of iconic guitars</p>			



**Axemen:** From left Hank Marvin, Buddy Holly, Bob Dylan, Jimi Hendrix, Stevie Ray Vaughan, David Gilmour, Eric Clapton, Keith Richards; (front right) John Mayer, Albert Hammond Jr.