

Boeing Board Declares Intention to Grant 2 for 1 Stock Split

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Boeing Chairman and Chief Executive Officer Phil Condit today announced the Boeing board of directors has declared its intention to grant a 2 for 1 stock split pending approval by shareholders to increase the number of outstanding shares of common stock.

Shareholders will vote on increasing the number of shares of authorized stock from 610,000,000 to 1,220,000,000 at the company's Annual Meeting, April 28 in Seattle. Currently, there are approximately 360 million shares issued and outstanding.

Condit said, "The board believes that a stock split will result in a market price for Boeing stock that will be attractive to a broader spectrum of investors. It also will assure the availability of sufficient common stock for various corporate purposes such as financing and stock dividends.

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