Boeing Expands Office of the Chairman, Assigns Key Leadership Roles

Sears, Swain, Koellner join Office of the Chairman -- Moves support company's continued focus on growth and creating value

Boeing Chairman and CEO Phil Condit today announced an expansion of the company's Office of the Chairman in preparation for the planned retirement in June of Vice Chairman Harry Stonecipher.

Joining Condit in the Office of the Chairman are: Michael M. Sears, chief financial officer and Office of the Chairman; David O. Swain, chief technology officer and Office of the Chairman; and Laurette T. Koellner, who has been elected to the new position of chief people and administration officer, and Office of the Chairman. The changes are effective March 15.

"With Harry's pending retirement in June, along with the planned retirements of Jim Dagnon (senior vice president -- people) in May and John Warner (senior vice president and chief administrative officer) in July, I have built a core team with the strengths we need to continue to lead Boeing's corporate transformation," said Condit. "The Office of the Chairman will lead the continuing focus of the corporate center on resource allocation, leadership development, strategic direction, internal technology transfer, growth and shareholder value."

Condit added, "I have chosen this team because of their outstanding leadership skills, broad business experience, strategic orientation, and unrelenting focus on performance. They will work with me on shaping the future of Boeing. Each of them will take on additional responsibilities as members of my office to assist me in running the company."

Within the Office of the Chairman, the new team will align their responsibilities as follows:

- Sears will continue in his role as chief financial officer with all previous responsibilities. He will take on added accountability under the Office of the Chairman for corporate strategy development and the company's annual business planning. He also will continue to serve as chairman of Boeing Capital Corporation and provide strategic guidance to this growing financing segment.
- Swain will continue in his role as chief technology officer, with a focus on technology development and internal transfer, and an emphasis on maintaining technical excellence within Boeing's engineering community. He is also chartered under the Office of the Chairman to provide strategic guidance to the company's emerging new businesses, Connexion by Boeing and Air Traffic Management.
- Koellner, previously president of the company's Shared Services Group, will focus on human resource allocation and leadership development. Her new position is the combination of the positions held by the retiring Dagnon and Warner. She will be responsible for people policy and labor strategy, diversity, the Boeing Leadership Center, people and corporate services, corporate administration, corporate contributions and community relations. She's also chartered under the Office of the Chairman to provide strategic guidance to the Shared Services Group. Koellner will be working closely with Dagnon and Warner to transition responsibilities prior to their retirements in the coming months.

"I'm also delighted to announce that Boeing's board of directors has asked Harry Stonecipher to remain on the board following his retirement as vice chairman in June," said Condit. "He will continue to play an important governance role from the board seat."

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