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The Boeing Company [NYSE: BA] and the International Association of Machinists and Aerospace Workers (IAM) today jointly began formal contract negotiations in Seattle, Wash. The IAM presented its proposed modification to the existing collective-bargaining contract to the company, which will expire at midnight on Sept. 1. The contract covers Boeing employees who are members of the IAM in the Seattle area, Wichita, Kan. and Portland, Ore.

"These talks will focus on how we continue to work together with the Machinists to continuously improve our competitiveness," said Alan Mulally, president and CEO of Boeing Commercial Airplanes. "Our competitiveness is what enables us to win new business and secure great Boeing jobs for many years to come."

Leading negotiations for the IAM is Mark Blondin, president of the IAM District 751, based in Seattle. Also present at the opening of negotiations today were Tom Buffenbarger, International President of the IAM, and Dick Schneider, the IAM's aerospace coordinator. Jerry Calhoun, vice president, Boeing Commercial Airplanes Human Resources, is leading Boeing's negotiating team.

"This is a real opportunity for us all to respond together to the challenges Boeing and our employees face," Calhoun said. "We have a tremendous respect for the work done by our Machinists. We're ready to listen and learn from everyone interested in making our future brighter and more secure."

Boeing employs about 72,000 people in the Seattle area, Wichita and Portland, developing and producing a range of commercial and defense products and services, including the innovative 787 Dreamliner; the 777, 767, 747-400 and 737 airliners; the P-8A Multi-mission Maritime Aircraft; major components of the F/A-22 fighter; Future Combat Systems programs; and the Connexion by Boeing high-speed Internet, data and entertainment service.

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