Boeing Statement on IAM Contract Vote

SEATTLE, Sept. 4 /PRNewswire-FirstCall/ -- Boeing (NYSE: BA) issued the following statement about Wednesday's contract vote by the International Association of Machinists and Aerospace Workers, covering nearly 27,000 employees mainly in Washington, Oregon and Kansas:

"We offered employees the best package of pay and benefits in the aerospace industry," said Doug Kight, Boeing vice president of Human Resources. "We are disappointed with the vote on the contract offer.

"The Federal Mediation & Conciliation Service has asked both parties to meet at a neutral location this week to explore whether an agreement can be reached. Boeing has agreed to participate in this process in an effort to seek a resolution that is in the best interest of employees, our customers and our company. The IAM has agreed not to conduct a work stoppage for 48 hours during the mediation period, and all employees are expected to be at work Thursday and Friday while these talks take place."

Details of Boeing's contract offer to the IAM are available at http://www.boeing.com/2008negotiations/pdf/bafosummary.pdf

SOURCE: Boeing

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