Boeing Statement: Renegotiation Fails; Strike Called

SEATTLE, Sept. 5 /PRNewswire-FirstCall/ -- Boeing (NYSE: BA) issued the following statement after mediated talks with the International Association of Machinists and Aerospace Workers concluded today without reaching agreement on a new collective bargaining agreement, covering nearly 27,000 employees mainly in Washington, Oregon and Kansas:

"Over the past two days, Boeing, the union and the federal mediator worked hard in pursuing good-faith explorations of options that could lead to an agreement. Unfortunately the differences were too great to close," said Scott Carson, president and CEO of Boeing Commercial Airplanes.

The IAM has called for a strike to begin at 12:01 a.m. Saturday, Sept. 6. Boeing operations in Washington, Oregon and Kansas will remain open. Employees who are not represented by the IAM are expected to report for work as normal.

During the work stoppage, Boeing will support its customers and their airplanes in service. The company will continue delivering airplanes that were completed prior to the strike, and will continue providing customers with spare parts. Boeing does not intend to assemble airplanes during the strike.

SOURCE: Boeing

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