Boeing Updates Timing of C-17 Production Line Closure

LONG BEACH, Calif., April 7, 2014 -- Boeing [NYSE: BA] today adjusted slightly the timing for ending C-17 Globemaster III production and closing its Long Beach, Calif., C-17 final assembly facility after a successful two-decade production run of the world's premier airlifter.

Based on current market trends and the timing of expected orders, Boeing anticipates completing C-17 production in mid-2015, an adjustment of approximately three months from an initial estimate of late 2015. The company announced plans to end C-17 production in September 2013.

Boeing expects inventory–related charges of approximately $50 million, which will be recorded in the first quarter, as a result of this announcement.

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