

**LOCAL NO. 148 ATTACHMENT NO. XXX
LETTER OF AGREEMENT
UAW 148 VOLUNTARY LAYOFF BENEFITS PROGRAM**

This memorandum of Understanding is entered into between The Boeing Company ("Company") and the United Aerospace Workers Local 148 ("Union") regarding Boeing's UAW 148 Voluntary Layoff Benefits Plan ("Plan").

The Company is committed to assisting long-term service employees impacted by layoffs. To that end, the Company shall offer the Plan to certain employees, permitting those employees to volunteer for layoff due to a reduction in force. The Company agrees to make the Plan available to employees represented by the Union. This Plan will expire on August 31, 2011 unless extended by the Company and will be used only in situations where it makes business sense, as determined by the Company.

Eligibility for the Plan:

An employee classified in a job classification that has been declared surplus may request that he or she be voluntarily laid off under the Plan. For those employees that are eligible, voluntary layoff will be offered in seniority order accordance with the Plan established by the Company.

Benefits under the Plan consist of the following:

- For active employees with fifty or more years of completed Company Service on the effective date of layoff, 36 weeks of base pay;
- For active employees with forty but less than fifty years of completed Company Service on the effective date of layoff, 31 weeks of base pay;
- For active employees with thirty but less than forty years of completed Company Service on the effective date of layoff, 26 weeks of base pay;
- An eligible employee's signature on a waiver and release on a form provided by the Company is required and any benefit under the Plan will be paid as a single lump sum payment within thirty days after the expiration of any legally required waiting period that is set out in the release and waiver. For purposes of this letter, a week of base pay is hourly pure base rate on the effective date of layoff times 40 hours. Pure base rate shall exclude any and all COLA, premiums or additives.
- Volunteering for layoff under the Voluntary Layoff Benefit Program will not affect employees' medical and retirement benefits already earned based on current eligibility at the time the employee is voluntarily laid off. Each employee's benefits will be calculated and administered in the same manner as an involuntary layoff or retirement, if eligible, should an employee elect to retire.

Except as specifically expressed in this letter, all employee-related policies, procedures and layoff/termination processing shall be administered in accordance with standard administrative practices which are applicable to these employees and in accordance with existing Company policies and the terms of the Collective Bargaining Agreements. Upon layoff, all benefits, including eligibility, will be administered in accordance with the terms of the Plan documents, the summary plan descriptions, the Collective Bargaining Agreements and administrative practices.

The Union will be advised of all employees approved for voluntary layoff under the Plan. Such employees will be coded as laid off and will be regarded as a laid off employee without recall for the purposes of reporting to state employment security departments.

