THIS LOU HAS EXPIRED

~~LETTER OF UNDERSTANDING NO. 29~~
~~RELATING TO JOINT TEAM TO EVALUATE REPLACEMENT OF RETIREE MEDICAL BENEFITS FOR NEW HIRES~~

~~(Engineering and Technical Units)~~

~~The parties commit to form a joint team to develop an option to provide employees a means to pay for future medical expenses on a tax-advantaged basis. The parties acknowledge that pursuant to Article 16 and Attachment B, retiree medical benefits will no longer be offered to newly-hired employees. Our desire is for an option to be implemented no later than January 1, 2007. Accordingly, the joint team study effort should conclude no later than June 1, 2006, unless the parties agree to mutually extend the study.~~

~~Any recommendations reached by the joint team will be subject to approval by the Company and the Union.~~

~~Nothing in this Letter of Understanding will be subject to the grievance and arbitration procedure of Article 3.~~

~~Dated: December 2, 2005~~

~~Society of Professional Engineering Employees in Aerospace~~ **~~The Boeing Company~~**

~~By~~ _____ ~~President~~

~~By~~ _____ ~~Vice President of Engineering, BCA~~