

SOCIETY of PROFESSIONAL ENGINEERING EMPLOYEES in AEROSPACE
Professional and Technical Bargaining Units

LETTER OF UNDERSTANDING
RELATING TO THE BOEING COMPANY VOLUNTARY INVESTMENT PLAN (VIP)
FINANCIAL ADVISORY SERVICES

The Boeing Company (Company) is committed to offering programs and tools that assist employees in developing and achieving their long term financial goals. To help employees be successful in planning and saving for their retirement, the Company will provide an advisor service which includes general retirement planning and personalized investment advice to Plan Participants with account balances in the Voluntary Investment Plan and/or Financial Security Plan. ("Plan Participants" means anyone with an account balance in a Boeing savings plan, irrespective of their union representation status.) Additionally, a fee-for-service professional account manager option will be offered as part of the advisor service, which any Plan Participant who would like to have his or her account balance(s) in the Voluntary Investment Plan and/or Financial Security Plan actively managed may elect.

The Company and the Union agree that beginning March 1, 2011, retirement planning and investment advice services and the fee-for-service professional account manager option will be made available to Plan Participants in the VIP and/or Financial Security Plan as set forth in contracts between the Company and the service provider(s) (the "Contracts"). In the event of a conflict between this Understanding and the Contracts, the Contracts will prevail in every case.

Fees for these services as negotiated between the Company and the service provider(s), and amended from time to time, will be the full responsibility of the Plan Participants and will be charged against the account balance of the appropriate Plan Participants. The per employee fee for the general retirement planning and personalized investment advice will be charged against the account balances of all Plan Participants with account balances in the VIP and Financial Security Plan, whether or not a participant utilizes this service. It is further understood that participants themselves may engage the optional services of a professional account manager through the professional account manager option on an individualized fee-for-service basis. Fees for the professional account manager option will be in addition to the fee assessed to all Plan Participants for the general retirement planning and personalized investment advice service, and will only be charged to the plan accounts of those Plan Participants who elect the option.

While it is anticipated that these services will continue, the Plan Administrator of the savings plans may in its sole discretion change the service provider(s), modify the services provided, or terminate the services in whole or part without further discussion or negotiation with the Union. In the event guidance from applicable governmental authorities restricts or limits participation in retirement planning and investment advice or professional managed account services, the services offered will be adjusted in accordance with such guidance without further discussion or negotiation with the Union. Notice of a service provider change, a change to the services provided, or termination of the services will be provided to the Union as is required for Plan Participants.

For the Company



Date: 12-21-10

For the Union



Date: 12/16/10

SOCIETY of PROFESSIONAL ENGINEERING EMPLOYEES in AEROSPACE
Wichita Engineering Unit

LETTER OF UNDERSTANDING
RELATING TO THE BOEING COMPANY VOLUNTARY INVESTMENT PLAN (VIP)
FINANCIAL ADVISORY SERVICES

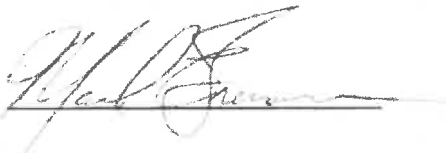
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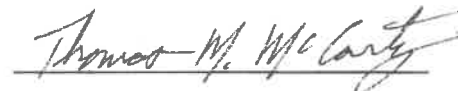
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