



DIVISION OF
CORPORATION FINANCE

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

March 9, 2018

Neil Gladstein
International Association of Machinists and Aerospace Workers
9000 Machinists Place
Upper Marlboro, MD 20772

Re: The Boeing Company
Incoming letter dated January 24, 2018

Dear Mr. Gladstein:

This letter is in response to your correspondence dated January 24, 2018 concerning the shareholder proposal (the "Proposal") you submitted to The Boeing Company (the "Company"). On January 9, 2018, we issued a no-action response expressing our informal view that the Company could exclude the Proposal from its proxy materials for its upcoming annual meeting. You have asked us to reconsider our position. After reviewing the information contained in your correspondence, we find no basis to reconsider our position.

Copies of all of the correspondence on which this response is based will be made available on our website at <http://www.sec.gov/divisions/corpfm/cf-noaction/14a-8.shtml>. For your reference, a brief discussion of the Division's informal procedures regarding shareholder proposals is also available at the same website address.

Sincerely,

David R. Fredrickson
Chief Counsel

Enclosure

cc: Grant M. Dixon
The Boeing Company
cso@boeing.com

January 24, 2018

U.S. Securities and Exchange Commission
Division of Corporation Finance
Office of Chief Counsel
100 F Street, N.E.
Washington, DC 20549
shareholderproposals@sec.gov

Re: Shareholder proposal of Neil Gladstein; no-action request by The Boeing Company

Dear Sir/Madam:

On November 16, 2017, Mr. Neil Gladstein (the "Proponent") submitted to The Boeing Company ("Boeing" or the "Company") a shareholder proposal (the "Proposal") asking the Company's Board of Directors to disclose information in a report to shareholders, omitting proprietary information, of the Company's selection process and criteria for selecting new or expanding existing locations for the Company's new models of aircraft production locations.

In a letter to the Commission dated December 20, 2017, the Company stated that it intends to omit the Proposal from its proxy materials being prepared for the 2018 annual meeting of shareholders. The Company argues that the Proposal is excludable as it relates to Boeing's ordinary business operations and alternatively, the Company states that Proposal is excludable because it substantially duplicates an earlier submitted proposal by another proponent.

The Commission responded in a letter dated January 9, 2018, in agreement that the Company exclude the Proposal under rule 14a-8(i)(7) as relating to the Company's ordinary business operations. I ask the Commission to reconsider its decision on this matter.

As discussed more fully below, the Proposal would not interfere with how management and the Board of Directors of Boeing run the Company on a day-to-day basis. Instead, the Proposal asks the Board of Directors for appropriate disclosure on Boeing's new aircraft site selection process which has become a significant social policy issue that transcends the Company's ordinary business decisions.

The Proposal asks the Board of Directors to provide a report to shareholders regarding Boeing's site selection process and criteria for selecting new or expanding existing locations for the Company's new models of aircraft production locations. I believe the proposal addresses a significant social policy as this has an enormous economic impact on communities. The Proposal raises a recent and high-profile issue when large corporations publicly kick off a final selection contest among locations for a company's investment and jobs¹. Additionally, the proposal does not micromanage the company and is exclusively focused on more disclosure of the Company's process. Therefore, I believe that the proposal is not excludable pursuant to 14a-8(i)(7) and is appropriate for a shareholder vote.

Shareholders should have the opportunity to vote on disclosure of the Company's assembly site selection process. This issue has become a significant issue since assembly site decisions could run counter to the Company's efforts to reduce manufacturing costs by operational skills and productivity improvements. Boeing's 787 program has run up deferred costs into the future that have peaked over \$30 billion, making any eventual profit on this jet highly questionable. The result may lead to a multi-billion dollar forward loss for the Company². The Proposal is not excludable under Rule 14a-8(i)(7) because it directly focuses on a significant policy issue facing the Company.

In conclusion, the Proposal should not be excluded on the grounds raised by Boeing. The Proposal seeks a report to shareholders on a significant policy issue that transcends ordinary business.

If you have any questions, please do not hesitate to contact David White at 240-605-1049.

Sincerely,



Neil Gladstein

cc: Grant M. Dixon

¹ "Amazon Narrows Choice for "HQ2" to 20, Tech giant expects its second headquarters to create as many as 50,000 jobs and generate more than \$5 billion in investments," The Wall Street Journal, January 18, 2018.

² "Will 787 Program Ever Show an Overall Profit? Analysts Grow More Skeptical," The Seattle Times, October 20, 2015.