



## LOCKHEED BARGAINING COMMITTEE | UAW LOCAL 766 & 788

April 4, 2025

UAW LMCO members,

Yesterday, the company made their supposed “Last Best and Final Offer” and walked away from the bargaining table. **You authorized a strike by 99.3% and the company has completely failed to meet almost every single one of your demands!** While Lockheed has offered meaningful wage increases, they are offering us scraps on nearly everything else. Most seriously:

- Their offer preserves our absurd pay progression. If you’re at the starting rate, it will take between 16 and 23 years to reach top rate for most classifications. Over 80% of our workforce will remain in an unfair progression.
- Despite years of record inflation, with potentially more inflation to come, they are offering no cost-of-living adjustment.
- They still refuse to recognize Veterans Day as a holiday, a slap in the face to all UAW members who have proudly served this country.

Below you will find a comprehensive table that shows where we stand versus management. See for yourself on the second page of this letter. Remember that Lockheed made \$24 billion in profit and paid its CEO \$66 million over the last three years.

We want to make two things crystal clear:

**Do not be intimidated by management calling this their “Last Best and Final” offer.** After consulting with UAW legal counsel, we are within our rights to keep pressuring the company to negotiate and do better. The contract expires on April 11th and we then have a 10 day cooling off period before a strike is possible. There is more time to negotiate, do not let them shove this agreement down our throats now.

**Our members are the highest authority: make your voices heard at upcoming townhall meetings.**

We will use these meetings to discuss the details of management’s offer and to hear directly from you. Your bargaining committee is ready to fight, and we will be asking every member to pledge their support to stand with us. Your answers to this pledge will determine our path forward.

### Denver

Place: UAW Local 766 Union Hall, 3774 S. Kalamath St., Englewood, CO 80110

Date & Time: Thursday, April 10th at 6:00 PM MT

### Orlando

Place: UAW Local 788 Union Hall, 1825 W Oak Ridge Rd, Orlando, FL 32809

Date & Time: Thursday, April 10th at 4:30 PM ET

In solidarity,

Lockheed Martin UAW Bargaining Committee

Lee Sandoval, Chair, Local 766

Cherrie Bowen, Chair, Local 788

Turn over for more details ➡



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Below is a summary of where the UAW stands versus management on core issues as of April 4, 2025.

	<u>COMPANY LBFO</u>	<u>UAW CURRENT OFFER</u>
<b>CBA Term</b>	5 Years	3 Years
<b>GWIs</b>	Year 1: 4% Year 2: 4% Year 3: 3.5% Year 4: 3.5% Year 5: 3%	Year 1: 18% Year 2: 8% Year 3: 9%
<b>Progression</b>	\$0.40 increase to annual Automatic Rate Progression Pay (ARP)  Most labor grades will take 16 to 23 years to reach top rate from minimum rate	3-year progression to top rate  0-12 months: 70% of top rate 12-24 months: 80% of top rate 24-36 months: 90% of top rate 36 months: 100% of top rate
<b>COLA</b>	\$100 increase to annual "COLA" Lump Sums (aka Christmas Bonus)	True COLA formula that will protect members' buying power from inflation
<b>Retirement Security</b>	\$5 increase to pension rate for members with pensions  NO increase to 401(k) match or contribution for members with 401(k)	\$27 increase to pension rate for members with pensions  2% increase to company match and 2% increase to company contribution for members with 401(k)
<b>Vacation Accrual</b>	NOTHING	Increased vacation accruals
<b>New Holidays</b>	NOTHING	Include Veterans Day as a paid holiday
<b>Profit Sharing</b>	NOTHING	True Profit Sharing formula that provides a fair share to the members who help generate the company's BILLIONS in profits