

**AEROJET-GENERAL CORPORATION
SACRAMENTO FACILITY
and the
INTERNATIONAL ASSOCIATION OF MACHINISTS
AND AEROSPACE WORKERS
DISTRICT LODGE NO. 725, AND LOCAL LODGE NO. 946**

2011 Negotiations

ARTICLE 4100 – IAM NATIONAL PENSION PLAN

4101. The Company shall contribute to the I.A.M. National Pension Fund, National Pension Plan for each day or portion thereof per work week for which employees in all job classifications covered by this Agreement are entitled to receive pay under this Agreement as follows:

 \$2.00 per hour/\$80.00 per week effective June 16, 2011

 \$2.00 per hour/\$80.00 per week effective June 16, 2012

 \$2.00 per hour/\$80.00 per week effective June 16, 2013

4102. The Company shall continue contributions based on a daily rate while an employee is off work in pay status due to paid vacations or paid holidays.

4103. Contributions for a new, temporary, probationary, part-time and full-time employee shall be payable from the first day of employment.

4104. The Union and Company adopt and agree to be bound by, and hereby assent to, the Trust Agreement, dated May 1, 1960, as amended, creating the I.A.M. National Pension Fund and the Plan rules adopted by the Trustees of the I.A.M. National Pension Fund in establishing and administering the foregoing Plan pursuant to the said Trust Agreement, as currently in effect and as the Trust and Plan may be amended from time to time.

The Union reserves the right to add to, subtract from, and/or amend this proposal if it is not accepted in its entirety.

4105. The parties acknowledge that the Trustees of the I.A.M. National Pension Fund may terminate the participation of the employees and the Company in the Plan if the successor collective bargaining agreement fails to renew the provisions of this pension Article or reduces the Contribution Rate. The parties may increase the Contribution Rate and/or add job classifications or categories of hours for which contributions are payable.

4106. This Article contains the entire Agreement between the parties regarding pension and retirement under this Plan and any contrary provisions in this Agreement shall be void. No oral or written modification of this Agreement shall be binding upon the Trustees of the I.A.M. National Pension Fund. No grievance procedure, settlement or arbitration decision with respect to the obligation to contribute shall be binding upon the Trustees of the Pension Fund.

4107. When employees in the bargaining unit are required to be away from work to serve as Union representatives in any official capacity the employee shall be given authorized absence during the period of absence and the Company shall continue to make contributions to the IAM National Pension Fund on behalf of the employee during the period of absence.

The parties have tentatively agreed to the above modification to the 2011-2014 labor agreement.

For the Company

Date

For the Union

The Union reserves the right to add to, subtract from, and/or amend this proposal if it is not accepted in its entirety.