

Lockheed Martin To Cut 550 Jobs At Marietta Plant

The Associated Press

MARIETTA, Ga. (AP) — Aerospace firm Lockheed Martin is cutting 550 jobs at its metro Atlanta plant as production of its C-130 aircraft slows, officials said.

The move was announced Wednesday but is already under way, The Atlanta Journal-Constitution reported (<http://bit.ly/OxikKP> [1]).

Cuts at the Marietta plant were needed because production of the latest version of the plane, the C-130J, has plunged by one-third from 2011 to 2013, Lockheed spokesman Peter Simmons said.

The company will use retirements and attrition to account for some of the job cuts, with the rest accomplished through layoffs, Simmons said.

"It's painful," said Denise Rakestraw, who heads Local Lodge 709. The union represents thousands of Lockheed's Marietta employees.

"There's still long-term confidence in the C-130 line," Rakestraw added. "It's the most tried and true. I think we'll work through this. It's not going to be a real momentary blip, but it's the nature of the industry to have ups and downs."

Workers at the Marietta plant produced 36 C-130Js in 2011 to meet the U.S. government's demand, but that number dropped to 32 this year and is set to fall to 24 per year starting in 2013.

Lockheed employs about 8,700 people in Georgia, including about 7,440 at its Marietta plant. Since 2010 the number of Marietta employees has dropped by about 600, and the plant last spring ended production of the F-22 fighter jet.

More than 250 people have already lost their jobs since the beginning of the year, Rakestraw said. The jobs pay between \$20 to \$26 an hour.

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