

SETTLEMENT AGREEMENT

The parties to this agreement, the United States Securities and Exchange Commission ("the Commission") and Local 293 National Treasury Employees Union ("the Union"), hereby enter into the following settlement agreement regarding a grievance filed by the Union on August 25, 2010, that concerned certain events that occurred on August 4, 2010, in the Commission's Miami Regional Office.

In consideration of the Union's agreement to withdraw the grievance with prejudice the Commission states as follows:

1. The Commission recognizes its responsibility to respect the dignity of each employee in the formulation and implementation of personnel policies and practices and conditions of work, as described in Article 3 section 4 of the Collective Bargaining Agreement between the parties that was in effect on August 5, 2010.
2. The Commission recognizes that communications between Division staff and management need to be candid and unfiltered. Through such communications, management can learn about and correct issues that undermine the Commission's mission and productivity. Division staff understand they may raise their concerns regarding issues in the work place with their supervisors but need not inform their supervisors of their concerns nor have their comments approved by supervisors in advance of any communications with Commission management. Any efforts to limit those communications, through any retaliatory action or threats of retaliatory action, are unacceptable and will not be tolerated. Management will take steps necessary to ensure that this message is understood by all managers in the Commission's Miami Regional Office.
3. Nothing contained in this agreement is intended by the parties to alter, change, or amend the terms of the parties' collective bargaining agreement (CBA), in particular, the terms contained in Article 3, section 5 of the CBA.

For the Commission:

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For the Union:

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