Memorandum of Agreement

Agreement made this 24th day of May, 2006 by and between Monthly Review Foundation and LOCAL 2110, UAW. The agreement between the parties shall be continued through June 30, 2009 entirely except as follows:

1. WAGES- Effective July 1, 2006, all bargaining unit members will receive a 4% (four percent) general wage increase.

   Effective July 1, 2007, all bargaining unit members will receive a 4% (four percent) general wage increase.

   Effective July 1, 2008, all bargaining unit members will receive a 4% (four percent) general wage increase.

2. PENSION- Effective July 1, 2006, Monthly Review will contribute 7% of each employees gross wages annually into a retirement instrument at AG Edwards.

For Local 2110, UAW

[Signature]

For Monthly Review

[Signature]