

SWANSON WILLIAM H
Form 4
January 06, 2011

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
SWANSON WILLIAM H

(Last) (First) (Middle)
870 WINTER STREET
(Street)

WALTHAM, MA 02451

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
RAYTHEON CO/ [RTN]

3. Date of Earliest Transaction (Month/Day/Year)
01/04/2011

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman and CEO

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	01/04/2011		M		29,568 (1) A \$ 44.45	874,818	D
Common Stock	01/04/2011		S		29,568 (1) D \$ 47	845,250	D
Common Stock	01/05/2011		M		58,183 (1) A \$ 44.45	914,654	D
Common Stock	01/05/2011		S		58,183 (1) D \$ 47.0295 (2)	845,250	D
Common Stock	01/05/2011		M		2,249 (1) A \$ 44.45	857,680	D

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Common Stock	01/05/2011	S	2,249 <u>(1)</u>	D	\$ 47.0507 <u>(3)</u>	845,250	D
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)	Amount or Number of Shares
Employee Stock Option	\$ 44.45	01/04/2011		M	29,568	05/13/2005 ⁽⁴⁾ 05/13/2012	Common Stock	29,568
Employee Stock Option	\$ 44.45	01/05/2011		M	58,183	05/13/2005 ⁽⁴⁾ 05/13/2012	Common Stock	58,183
Employee Stock Option	\$ 44.45	01/05/2011		M	2,249	05/13/2005 05/12/2012	Common Stock	2,249

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SWANSON WILLIAM H 870 WINTER STREET WALTHAM, MA 02451	X		Chairman and CEO	

Signatures

Dana Ng,
Attorney-in-fact 01/06/2011

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The stock option exercises and sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on November 19, 2010.

The reported price is based on a weighted average of multiple same-day transactions with prices ranging from \$47.00 to \$47.08 per share.
- (2) Full information regarding the number of shares sold at each separate price is available to the Securities and Exchange Commission, the Issuer or any security holder of the Issuer upon request.

The reported price is based on a weighted average of multiple same-day transactions with prices ranging from \$47.0373 to \$47.07 per share. Full information regarding the number of shares sold at each separate price is available to the Securities and Exchange Commission, the Issuer or any security holder of the Issuer upon request.
- (3) share. Full information regarding the number of shares sold at each separate price is available to the Securities and Exchange Commission, the Issuer or any security holder of the Issuer upon request.
- (4) The options became exercisable in three annual installments beginning on May 13, 2003.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.