FORM 4

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

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

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Romeo and Dye's Section 16 Filer

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Name and Address of Reporting Person*				sue	Name and Ticker or T	rading S	ymbol	Relationship of Reporting Person(s)					
			Ray	the	on Company - RTN			to Issuer (Check all applicable)					
Francesconi, Louise L.								_ Director 10% Owner					
(Last)	(First) (Middle)	3. I.	R.S.	Identification Number	4. St	atement for	X Officer (give title below) Other (specify below)					
			of R	epo	rting Person,	Mor	th/Day/Year						
141 Spring Street			if an	ent	ity (voluntary)	01/2	2/03	Vice President					
(Street)							Amendment,	7. Individual or Joint/Group Filing (Check Applicable Line)					
						Date	of Original	X Form filed by One Reporting	ng Person				
Lexington, MA 02421							nth/Day/Year)	Form filed by More than One Reporting Person					
_						- 1							
(City) (State) (Zip)				Table I — Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned									
1. Title of Security	2. Trans-	2A. Deemed	3. Trans-		4. Securities Acquired	(A) or D	isposed of (D)	5. Amount of	6. Owner-	7. Nature of Indirect			
(Instr. 3)	action	Execution	action C	on Code (Instr. 3, 4 & 5)			-	Securities	ship Form:	Beneficial Ownership			
	Date Date, (In							Beneficially Direct (D) (Instr. 4)					
	(Month/ Day/	if any	Code	V	Amount	(A)	Price	Owned Follow-	or Indirect (I)				
	Year)	(Month/Day/				or		ing Reported Transactions(s)	(Instr. 4)				
		Year)				(D)		(Instr. 3 & 4)					
Reminder: Report on a senarate line for each class of securities beneficially owned directly or indirectly													

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FORM 4 (continued)

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

1. Title of	2. Conver-	3. Trans-	3A.	4.	Number of Derivative		6. Date		7. Title and Amount		8. Price of	Number of	10.	11. Nature
Derivative	sion or	action	Deemed	Trans-	Securities Acquired (A) or		Exercisable		of Underlying		Derivative	Derivative	Owner-	of Indirect
Security	Exercise	Date	Execution	action	Disposed of (D)		and Expiration		Securities		Security	Securities	ship	Beneficial
	Price of		Date,	Code			Date		(Instr. 3 &	: 4)	(Instr. 5)	Beneficially	Form	Ownership
(Instr. 3)	Derivative	(Month/	if any		(Instr. 3, 4 & 5)		(Month/Day	1/	[Owned	of	(Instr. 4)
	Security Day/ Year)		(Wolling				Year)					Following	Deriv-	i .
			Day/ Year)	8)								Reported	ative	
			,									Transaction(s)	Security:	
				Code	V (A)	(D)	Date	Expira-	Title	Amount	1	(Instr. 4)	Direct	
					` ′	` ′	Exer-	tion		or			(D)	
							cisable	Date		Number			or	
										of			Indirect	
										Shares			(I)	
													(Instr. 4)	
Performance	29.48	01/22/03		A	28,200		Varies(1)	01/22/13	Common	28,200		89,900	D	
Stock Option									Stock					

Explanation of Responses:

(1) (1) The options become exercisable in three equal installments. The first installment becomes exercisable upon the date that the Issuer's Common Stock sustains (for a period of twenty (20) trading days) a market price of at least \$36.85 per share; the second installment becomes exercisable upon the date that the Issuer's Common Stock sustains a market price of at least \$46.063 per share; and the third installment becomes exercisable upon the date that the Issuer's Common Stock sustains a market price of at least \$57.578 per share. Notwithstanding the foregoing vesting schedule, all option shall become exercisable upon the sixth anniversary of the grant date.

> By: /s/ John W. Kapples 01/24/03 John W. Kapples, Attorney-in-fact **Signature of Reporting Person

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a)

Note: File three copies of this Form, one of which must be manually signed.

If space is insufficient, See Instruction 6 for procedure.

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POWER OF ATTORNEY

For Executing Forms 3, 4 and 5 and Form 144

Know all by these presents, that the undersigned hereby constitutes and appoints each of Neal E. Minahan and John W. Kapples signing singly, the undersigned's true &

- (1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer of Raytheon Company (the "Company"), Forms 3, 4 and 5 and/or Form 144 :
- (2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete the execution of any such Forms 3, 4 and 5 and 5 and 5 and 5 and 5 are the complete the execution of any such Forms 3, 4 and 5 and 5 are the complete the execution of any such Forms 3, 4 and 5 and 5 are the complete the execution of any such Forms 3, 4 and 5 are the complete the co
- (3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best is

The undersigned hereby grants to each attorney-in-fact full power and authority to do and perform all and every act and thing whatsoever requisite, necessary and pro

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5 and Form 144 with respect to the ur

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 16th day of September, 2002.

^{*} If the form is filed by more than one reporting person, see Instruction 4(b)(v).

/s/ Louise L. Francesconi

Signature

Louise L. Francesconi

Typed Name