FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Washington, [D.C. 20549
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igtori, D.C. 20049	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).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

				or	Section	n 30(l	h) of the	Investm	ent Co	ompany Act c	of 1940									
1. Name and Address of Reporting Person* SCHOTTLAENDER COLIN					2. Issuer Name and Ticker or Trading Symbol RAYTHEON CO/ [RTN]									5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner						
<u> </u>													37				Other (s	· I		
`	,	Middle)			3. Date of Earliest Transaction (Month/Day/Year) 02/21/2006									below)			below)`			
				4. If										6. Individual or Joint/Group Filing (Check Applicable						
N NA	0	2451											,	,						
101 1017	·	2431											Λ	Form filed by More than One Reporting						
(Sta	te) (Z	Zip)											Person							
	Tabl	le I - N	on-Deriv	ative	Sec	uriti	ies Ac	quired	d, Dis	sposed of	, or Be	nefic	ially	Owned						
Da					Execution Year) if any		ecution Date, ny						nd 5)	5. Amount of Securities Beneficially Owned Following		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership		
								Code V		Amount	(A) or (D) Price		!	Transaction((Instr. 4)		
Common Stock								M		2,444	A	\$38	3.779	35,	,885		D			
Common Stock 02					/2006					1,250	A	\$19	19.375 37,		135		D			
Common Stock 02/21/2						2006				7,000	A	\$19	19.375 44,		135		D			
Common Stock 02/21/2						2006		S		10,694	D	\$42	.9996	33,441			D			
Common Stock														3,201(1)			I	401(k)		
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned																				
2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	Execution if any	emed on Date,	4. Transa	ction	5. N of Deri Sec Acq (A) o Disp	ivative urities juired or posed D)	6. Date Expirati	Exerci	sable and te	7. Title and Amount of Securities Underlying Derivative Sec		8. Price of Derivative Security (Instr. 5)		derivative Securities Beneficia Owned Following Reported Transactie	e s ally g	Form: Direct (D) or Indirect	Beneficial Ownership (Instr. 4)		
						and 5)						_	_		(instr. 4)					
								Date		Expiration		or Nun of	nber							
				Code	V	(A)	(D)	Exercis	able	Date	Title	Sha	res							
\$38.779	02/21/2006			M			611	01/15/	1998	01/14/2007	Common Stock	6	11	\$0	1,833	3	D			
	(First CER STREET) M MA (Standard Curity (Instr.) tock tock tock tock tock tock tock toc	(First) (PER STREET M MA 0 (State) (Z Table curity (Instr. 3) tock tock tock tock tock tock tock toc	(First) (Middle) TER STREET M MA 02451 (State) (Zip) Table I - N curity (Instr. 3) tock tock tock tock tock tock tock toc	(First) (Middle) TER STREET M MA 02451 (State) (Zip) Table I - Non-Derivative (Month/DaylYear) tock 02/21/2 tock 02/21/2 2. Transac (Month/DaylYear) Table II - Derivativative Security 3. Transaction Date, if any (Month/DaylYear)	Address of Reporting Person* Carrier (First) (First) (Middle) CER STREET M MA 02451 (State) (Zip) Table I - Non-Derivative (Month/Day/Year) tock tock 02/21/2006 tock tock 02/21/2006 tock Table II - Derivative (e.g., puts, of Date (Month/Day/Year) Conversion or Exercise Price of Derivative Security Security 3. Date (Month/Day/Year) 3. 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If Amendment, Date of Original Filed (Month/Day/Year) 02/21/2006 Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned Currity (Instr. 3) 2. Transaction Date of Original Filed (Month/Day/Year) 2. Deemed Currity (Instr. 3) 2. Transaction Date of Original Filed (Month/Day/Year) 2. Deemed Currity (Instr. 3) 3. Transaction Code (Instr. Month/Day/Year) 4. Securities Acquired (A) or Securities Acquired (A) or Securities Acquired (A) or Code (Instr. Month/Day/Year) 5. Relationship of Reporting Person (Check all applicable) Vice Preside 6. Individual or Joint/Group Filing Line) X. Form filed by One Reporting Person (Month/Day/Year) 6. Individual or Joint/Group Filing Line) X. Form filed by One Reporting Person (Month/Day/Year) 6. Individual or Joint/Group Filing Line) X. Form filed by One Reporting Person (Month/Day/Year) 6. Individual or Joint/Group Filing Line) X. Form filed by One Reporting Person (Month/Day/Year) 6. Individual or Joint/Group Filing Line) X. Form filed by One Reporting Person (Month/Day/Year) 6. Individual or Joint/Group Filing Line) X. Form filed by One Reporting Code (Instr. Manager) 8. Securities Acquired (A) or Securities Acquired (A) or Securities	Address of Reporting Person's TLAENDER COLIN (First) (Middle) TRESTREET 2. Issuer Name and Ticker or Trading Symbol (RAYTHEON CO/ [RTN]) 3. Date of Earliest Transaction (Month/Day/Year) 02/21/2006 4. If Amendment, Date of Original Field (Month/Day/Year) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned curity (Instr. 3) 2. Transaction Date (Month/Day/Year) Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) Date (Month/Day/Year) Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) Date (Month/Day/Year) Date (Month/Day/Year) Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) Date (Month/Day/Year)		

\$38.779

\$38.779

\$38.779

\$19.375

\$19.375

02/21/2006

02/21/2006

02/21/2006

02/21/2006

02/21/2006

1. The Reporting Person indirectly beneficially owns 3,201 shares of the Issuer's Common Stock based on funds in the Reporting Person's Savings and Investment Plan/Excess Savings Plan Account divided by \$42.77, the closing price of the Issuer's Common Stock on February 21, 2006.

611

611

1.250

7,000

01/15/1999

01/15/2000

01/15/2001

02/25/2001

08/25/2000(2)

2. The options become exercisable in three equal installments. The first installment became exercisable on August 25, 2000, upon the Issuer's Common Stock sustaining (for a period of twenty (20) consecutive trading days) a market price of at least \$23.27 per share; the second installment became exercisable on October 30, 2000, upon the Issuer's Common Stock sustaining a market price of at least \$27.91 per share; and the third installment became exercisable on February 22, 2002, upon the Issuer's Common Stock sustaining a market price of at least \$33.49 per share.

Remarks:

Employee

Employee

Employee Stock

Option Employee

Stock Option

Stock

Option

Performance

Stock Option

Stock Option

John W. Kapples, Attorney-in-<u>fact</u>

02/23/2006

Common

Common

Stock

Common Stock

Stock

Common

Stock

01/14/2007

01/14/2007

01/14/2007

02/25/2010

02/25/2010

611

611

611

1,250

7,000

\$0

\$<mark>0</mark>

\$0

\$0

1,222

611

1,249

7,000

D

D

D

D

D

Date

** Signature of Reporting Person

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- * 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).

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Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.