

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

FORM 8-K/A

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (date of earliest event reported): July 29, 2004

RAYTHEON COMPANY

(Exact name of registrant as specified in its charter)

Delaware

(State of Incorporation)

1-13699

(Commission File Number)

95-1778500

**(IRS Employer
Identification Number)**

**870 Winter Street
Waltham, Massachusetts**

(Address of principal executive offices)

02451

(Zip Code)

Registrant's telephone number, including area code: (781) 522-3000

ITEM 7 FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibits

99.1 Corrected Attachment F to Raytheon Company's press release dated July 29, 2004

ITEM 12 RESULTS OF OPERATION AND FINANCIAL CONDITION

On July 29, 2004, Raytheon Company (the "Company") issued a press release announcing its financial results for the quarter ended June 27, 2004. The press release, furnished as Exhibit 99.1 to the Company's Current Report on Form 8-K filed with the SEC on July 29, 2004 (the "Original Report"), contained an error on Attachment F (Non-GAAP Financial Measures). The error concerned the reconciliation of income from continuing operations excluding the effect of charges for the settlement of a class action lawsuit and the early retirement of debt to GAAP income from continuing operations. A copy of the corrected Attachment F to the Company's July 29, 2004 press release is furnished herewith as Exhibit 99.1. There are no other changes to the press release as furnished with the Original Report.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: July 29, 2004

RAYTHEON COMPANY

By: /s/ Biggs C. Porter

Biggs C. Porter
Vice President and Corporate Controller

EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description</u>
99.1	Corrected Attachment F to Raytheon Company's press release dated July 29, 2004

Raytheon Company
 Non-GAAP Financial Measures
 Second Quarter 2004

(In millions except per share amounts)

This release contains non-GAAP financial measures (as defined by SEC Regulation G). While these non-GAAP financial measures may be useful in evaluating the Company, this information should be considered supplemental to and not as a substitute for financial information prepared in accordance with generally accepted accounting principles.

The following measures are considered “non-GAAP” financial measures under SEC guidelines:

- (i) Free cash flow.
- (ii) Income from continuing operations excluding the effect of charges related to the settlement of the class action lawsuit and the early retirement of debt.
- (iii) Diluted earnings per share from continuing operations excluding the effect of charges related to the settlement of the class action lawsuit and the early retirement of debt.

The Company uses these non-GAAP financial measures to facilitate management’s internal comparisons to the Company’s historical operating results, to competitor’s operating results, and to provide greater transparency to investors of supplemental information used by management in its financial and operational decision-making. The Company uses certain of these non-GAAP financial measures to evaluate its operating performance and to determine management incentive compensation. The Company also uses non-GAAP financial measures which exclude certain charges and credits because it believes that such items are not indicative of its core operating results, are not indicative of trends, and do not provide meaningful comparisons with other reporting periods.

Free cash flow

	Three Months Ended	
	27-Jun-04	29-Jun-03
Operating cash flow	\$ 892	\$ 640
Less: Capital spending	(74)	(79)
Internal use software spending	(25)	(28)
Free cash flow	793	533
Less: Discontinued operations	(25)	(116)
Free cash flow from continuing operations	<u>\$ 818</u>	<u>\$ 649</u>

Income From Continuing Operations Excluding Charges Related to Class Action Lawsuit Settlement and Early Retirement of Debt

	Three Months Ended	
	27-Jun-04	29-Jun-03
GAAP income from continuing operations	\$ (94)	\$ 186
Excluding settlement of class action lawsuit charge	(222)	—
Excluding early retirement of debt charge	(24)	—
Non-GAAP income from continuing operations as adjusted	<u>\$ 152</u>	<u>\$ 186</u>

Diluted Earnings Per Share From Continuing Operations Excluding Charges Related to Class Action Lawsuit Settlement and Early Retirement of Debt

	Three Months Ended	
	27-Jun-04	29-Jun-03
GAAP diluted earnings per share from continuing operations	\$ (0.22)	\$ 0.45
Excluding settlement of class action lawsuit charge	(0.51)	—
Excluding early retirement of debt charge	(0.06)	—
Non-GAAP diluted earnings per share from continuing operations as adjusted	<u>\$ 0.35</u>	<u>\$ 0.45</u>