SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

3235-0287 OMB Number: Estimated average burden hours per response: 0.5

| 1. Name and Addres | ss of Reporting Perso | n* | 2. Issuer Name and Ticker or Trading Symbol <u>RAYTHEON CO/</u> [RTN] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | |
|----------------------------------------------|-----------------------|----------|--------------------------------------------------------------------------------|----------------------------------------------------------------------------|---------------------------------------------------|-----------------------------|--|--|
| | | | | | Director Officer (give title | 10% Owner Other (specify | | |
| (Last) (First) (Middle) 870 WINTER STREET | | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 04/13/2010 | X | below) Sr. VP, GC & Se | below) | | |
| (Street) | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Indiv Line) | idual or Joint/Group Filing | (Check Applicable | | |
| WALTHAM | MA | 02451 | | X | Form filed by One Repo Form filed by More than | с - С | | |
| (City) | (State) | (Zip) | | | 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) | | ransaction Disposed Of (D) (Instr. 3, 4 and 5) ode (Instr. | | | 5. Amount of Securities Beneficially Owned Following Reported | 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 | Transaction(s) (Instr. 3 and 4) | | (1130.4) |
| Common Stock | 04/13/2010 | | М | | 10,000(1) | A | \$31.445 | 140,349 | D | |
| Common Stock | 04/13/2010 | | S | | 10,000(1) | D | \$ 57.8501 ⁽²⁾ | 130,349 | D | |
| Common Stock | | | | | | | | 87 ⁽³⁾ | Ι | 401(k) |

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. Transa Code (8) | | 1 of | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|-----------------------------------------------------|-----------------------------------------------------------------------|--------------------------------------------|-------------------------------------------------------------|------------------------------|---|------|--------|----------------------------------------------------------------|--------------------|-----------------------------------------------------------------------------------------------|----------------------------------------|-----------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------|--------------------------------------------------------------------|
| | | | | Code | v | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Employee Stock Option | \$31.445 | 04/13/2010 | | М | | | 10,000 | 05/14/2006 ⁽⁴⁾ | 05/14/2013 | Common Stock | 10,000 | \$ <u>0</u> | 36,820 | D | |

Explanation of Responses:

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 March 3, 2010.

2. The reported price is based on a weighted average of multiple same-day transactions with prices ranging from \$57.85 to \$57.855 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. The Reporting Person indirectly beneficially owns 87 shares of the Issuer's Common Stock based on funds in the Reporting Person's Savings and Investment Plan Account divided by \$58.13, the closing price of the Issuer's Common Stock on April 13, 2010.

4. The options became exercisable in three annual installments beginning on May 14, 2004.

Remarks:

Jay B. Stephens

** Signature of Reporting Person

Date

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).

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.

04/15/2010

OMB APPROVAL