

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>GOGLIA RICHARD A</u>  (Last) (First) (Middle) 870 WINTER STREET  (Street) WALTHAM MA 02451  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>RAYTHEON CO/ [ RTN ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) Other (specify below) VP-Treas.& Corp.Development
	3. Date of Earliest Transaction (Month/Day/Year) 09/17/2007	
		6. Individual or Joint/Group Filing (Check Applicable Line) X 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	09/17/2007		M		2,424 <sup>(1)</sup>	A	\$55.9063	36,091	D	
Common Stock	09/17/2007		M		5,000 <sup>(1)</sup>	A	\$55.6563	41,091	D	
Common Stock	09/17/2007		M		7,751 <sup>(1)</sup>	A	\$44.45	48,842	D	
Common Stock	09/17/2007		S		15,175 <sup>(1)</sup>	D	\$61.8889	33,667	D	
Common Stock	09/17/2007		S		6,000 <sup>(1)</sup>	D	\$61.7121	27,667	D	
Common Stock	09/19/2007		M		3,576 <sup>(1)</sup>	A	\$55.9063	31,243	D	
Common Stock	09/19/2007		S		3,576 <sup>(1)</sup>	D	\$62.55	27,667	D	
Common Stock								3,576 <sup>(2)</sup>	I	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. 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 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
Employee Stock Option	\$55.9063	09/17/2007		M			2,424	06/24/2000 <sup>(3)</sup>	06/24/2008	Common Stock	2,424	\$0	0	D	
Employee Stock Option	\$55.6563	09/17/2007		M			5,000	01/27/2001 <sup>(4)</sup>	01/27/2009	Common Stock	5,000	\$0	5,000	D	
Employee Stock Option	\$44.45	09/17/2007		M			7,751	05/13/2005 <sup>(5)</sup>	05/13/2012	Common Stock	7,751	\$0	5,000	D	
Employee Stock Option	\$55.9063	09/19/2007		M			3,576	06/24/2000 <sup>(3)</sup>	06/24/2008	Common Stock	3,576	\$0	0	D	

**Explanation of Responses:**

- 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 August 17, 2007.
- The Reporting Person indirectly beneficially owns 3,576 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 \$61.50, the closing price of the Issuer's Common Stock on September 17, 2007.
- The options became exercisable in two annual installments beginning on June 24, 1999.
- The options became exercisable in two annual installments beginning on January 27, 2000.
- The options became exercisable in three annual installments beginning on May 13, 2003.

/s/ Dana Ng, Attorney-in-fact 09/19/2007

\*\* 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.

