

RAYTHEON CO/  
Form 4  
October 02, 2007

**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 OF  
SECURITIES**

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

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**KEEBAUGH MICHAEL D**

(Last) (First) (Middle)

**870 WINTER STREET**

(Street)

**WALTHAM, MA 02451**

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
**RAYTHEON CO/ [RTN]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**09/28/2007**

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
☒ Officer (give title below) \_\_\_\_ Other (specify below)

Vice President

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ 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                    | 09/28/2007                           |                                                    | M                              |                                                                   | 7,322<br>(1) | A          | \$ 19.375                                                                                     | 89,505                                                   | D                                                     |
| Common Stock                    | 09/28/2007                           |                                                    | M                              |                                                                   | 3,368<br>(1) | A          | \$ 29.685                                                                                     | 92,873                                                   | D                                                     |
| Common Stock                    | 09/28/2007                           |                                                    | M                              |                                                                   | 2,249<br>(1) | A          | \$ 44.45                                                                                      | 95,122                                                   | D                                                     |
| Common Stock                    | 09/28/2007                           |                                                    | M                              |                                                                   | 3,180<br>(1) | A          | \$ 31.445                                                                                     | 98,302                                                   | D                                                     |
| Common Stock                    | 09/28/2007                           |                                                    | S                              |                                                                   | 8,800<br>(1) | D          | \$ 64.1414                                                                                    | 89,502                                                   | D                                                     |

Common Stock 1,278 <sup>(2)</sup> I 401(k)

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

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SEC 1474  
(9-02)

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

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                    |                 |                                        |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|---------------------------------------------------------------------|--------------------|-----------------|----------------------------------------|
|                                                     |                                                                       |                                         |                                                             | Code                                    | V                                                                                                               | (A)                                                            | (D) | Date Exercisable                                                    | Expiration<br>Date | Title           | Amount<br>or<br>Number<br>of<br>Shares |
| Employee<br>Stock<br>Option                         | \$ 19.375                                                             | 09/28/2007                              |                                                             | M                                       |                                                                                                                 | 7,322                                                          |     | 02/25/2003 <sup>(3)</sup>                                           | 02/24/2010         | Common<br>Stock | 7,322                                  |
| Employee<br>Stock<br>Option                         | \$ 29.685                                                             | 09/28/2007                              |                                                             | M                                       |                                                                                                                 | 3,368                                                          |     | 05/23/2004                                                          | 05/22/2011         | Common<br>Stock | 3,368                                  |
| Employee<br>Stock<br>Option                         | \$ 44.45                                                              | 09/28/2007                              |                                                             | M                                       |                                                                                                                 | 2,249                                                          |     | 05/13/2005                                                          | 05/12/2012         | Common<br>Stock | 2,249                                  |
| Employee<br>Stock<br>Option                         | \$ 31.445                                                             | 09/28/2007                              |                                                             | M                                       |                                                                                                                 | 3,180                                                          |     | 05/14/2006                                                          | 05/13/2013         | Common<br>Stock | 3,180                                  |

## Reporting Owners

| Reporting Owner Name / Address                               | Relationships                    |
|--------------------------------------------------------------|----------------------------------|
|                                                              | Director 10% Owner Officer Other |
| KEEBAUGH MICHAEL D<br>870 WINTER STREET<br>WALTHAM, MA 02451 | Vice President                   |

## Signatures

Dana Ng,  
Attorney-in-fact

10/02/2007

\_\_Signature of Reporting  
Person

Date

## Explanation of Responses:

- \* 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).
- (1) The stock option exercises and sale reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on August 28, 2007.  
  
The Reporting Person indirectly beneficially owns 1,278 shares of the Issuer's Common Stock based on funds in the Reporting Person's
- (2) Savings and Investment Plan/Excess Savings Plan Account divided by \$63.82, the closing price of the Issuer's Common Stock on September 28, 2007.
- (3) The option became exercisable in two annual installments beginning on February 25, 2002.

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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