

BOEING CO
Form 4
June 01, 2005

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
STEPHENS RICHARD DENNIS

(Last) (First) (Middle)

100 N. RIVERSIDE PLAZA, M/C
5003-1001

(Street)

CHICAGO, IL 60606

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
BOEING CO [BA]

3. Date of Earliest Transaction
(Month/Day/Year)
05/27/2005

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)

Sr. VP, Internal Services

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common | 05/27/2005 | | M | V A | 2,485.45 \$ 0 | A | 5,783.45 D |
| Common | 05/27/2005 | | F | D | 768.45 \$ 63.02 | D | 5,015 D |
| Common | | | | | 2,568.61 | I | By 401(k) |
| Common | | | | | 10,014.37 ⁽¹⁾ | I | Career Shares |

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

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number.

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) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Underlying (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|--|---------------|--|-----------------|--|
| | | | | | (A) | (D) | Date Exercisable | Expiration Date | |
| 2004 Performance Shares | (2) | 05/27/2005 | | M | | 2,485.45 | (3) | 02/23/2009 | Common |
| 2004 Performance Shares | (2) | 05/27/2005 | | M | | 2,485.45 | (3) | 02/23/2009 | Common |
| Deferred Compensation Units | (4) | 05/27/2005 | | M | | 2,481.91 | (5) | (5) | Common |
| Deferred Compensation Units | (4) | 05/27/2005 | | A | | 620.48 (6) | (5) | (5) | Common |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| STEPHENS RICHARD DENNIS 100 N. RIVERSIDE PLAZA M/C 5003-1001 CHICAGO, IL 60606 | | | Sr. VP, Internal Services | |

Signatures

By: /s/ Mark R. Pacioni as Attorney-in-Fact 06/01/2005

**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) Includes adjustments for dividends accrued

(2) Performance shares convert on 1 for 1 basis on vesting

(3) 2004 Performance Shares vest in the following installments when the average daily closing price of Boeing stock reaches, for a specified period, the following dollar levels: 15% at \$60.94, 30% at \$65.30, 45% at \$69.65, 60% at \$74.00, 75% at \$78.35, 90% at \$82.71, 100% at

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\$87.06, 110% at \$91.41, 120% at \$95.77, and 125% at \$97.94.

- (4) Phantom stock units are convertible into common stock on a 1-for-1 basis.

Phantom stock units acquired by reporting person pursuant to the Company's Deferred Compensation Plan. Units are payable in stock or

(5) cash following termination for retirement, death, disability or layoff. Company match contributions are forfeited upon termination for any reason other than retirement, death, disability or layoff.

- (6) Performance Share company match allocated to reporting person's performance share account under the deferred compensation plan.

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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