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STEPHENS RICHARD DENNIS Form 4 March 07, 2007 OMB APPROVAL FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading STEPHENS RICHARD DENNIS Issuer Symbol BOEING CO [BA] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner _X__ Officer (give title Other (specify 100 N. RIVERSIDE PLAZA, M/C 03/05/2007 below) below) 5003-1001 Sr. VP, Human Resources/Admin (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting CHICAGO, IL 60606 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Indirect Beneficial anv (Instr. 3, 4 and 5) Ownership (Month/Day/Year) (Instr. 8) Owned (I) Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)

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 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of | 2. | 3. Transaction Date | 3A. Deemed | 4. | 5. Number of Derivative | 6. Date Exercisable and | 7. Title and A |
|-------------|-------------|---------------------|--------------------|-----------|----------------------------|-------------------------|----------------|
| Derivative | Conversion | (Month/Day/Year) | Execution Date, if | Transacti | or Securities Acquired (A) | Expiration Date | Underlying S |
| Security | or Exercise | | any | Code | or Disposed of (D) | (Month/Day/Year) | (Instr. 3 and |

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| (Instr. 3) | Price of Derivative Security | | (Month/Day/Year) | (Instr. 8) (Instr. 3, 4, and 5) | | | | | |
|-----------------------------------|------------------------------------|------------|------------------|---------------------------------|-----------------|----------|---------------------|--------------------|--------|
| | | | | Code V | (A) | (D) | Date Exercisable | Expiration Date | Title |
| Boeing Stock Units | (1) | 03/05/2007 | | М | | 1,404.83 | (2) | (2) | Common |
| Deferred Compensation Units | <u>(4)</u> | 03/05/2007 | | М | 1,404.83 (5) | | (6) | (6) | Common |
| Deferred Compensation Units | <u>(4)</u> | 03/05/2007 | | А | 351.21 (7) | | (6) | (6) | 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, Human Resources/Admin | | |
| Signatures | | | | | |
| By: /s/ Mark R. Pacioni as Attorney-in-Fact | 03/07/2007 | | 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) Boeing Stock Units (BSUs) convert into common stock on a 1-for-1 basis if settled in stock. BSUs are phantom stock units allocated to the reporting person's Boeing Stock Unit account under the Incentive Compensation Plan.
- (2) BSUs vest and are payable in cash or stock three years after the award is granted.
- (3) Includes adjustments for dividends accrued.
- (4) Phantom stock units are convertible into common stock on a 1-for-1 basis.
- (5) Boeing Stock Units deferred to the Deferred Compensation Stock Program at vesting.
- (6) Phantom stock units acquired by reporting person pursuant to the Company's Deferred Compensation Plan. Units are payable in stock or cash. Company match contributions are forfeited upon termination for any reason other than retirement, death, disability or layoff.
- (7) Company match to deferral of vested Boeing stock units to Deferred Compensation Stock Program.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.