

BOEING CO
Form 4
June 20, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
BAIN DOUGLAS G

(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)
06/16/2005

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. V.P. General Counsel

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	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 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

Edgar Filing: BOEING CO - Form 4

(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)		Disposed of (D)		Date Exercisable	Expiration Date	Title
			Code	V	(A)	(D)			
2003 Performance Shares	(1)	06/16/2005	M			5,381.4 (2) (3)	(4)	02/23/2008	Common
Deferred Compensation Units	(5)	06/16/2005	M			5,359.1 (3)	(6)	(6)	Common
Deferred Compensation Units	(5)	06/16/2005	A			1,339.78 (7)	(6)	(6)	Common

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BAIN DOUGLAS G 100 N. RIVERSIDE PLAZA M/C 5003-1001 CHICAGO, IL 60606			Sr. V.P. General Counsel	

Signatures

By: /s/ Mark R. Pacioni as Attorney-in-Fact
Date: 06/20/2005

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) Performance shares convert on 1 for 1 basis on vesting
- (2) Represents an additional 10% of 2003 Performance Shares awarded to reporting person pursuant to Company reaching the 110% vesting installment.
- (3) Reflects deferral of phantom stock units by reporting person upon vesting of performance stock units. Units are calculated based upon the difference between the closing price and the fair market value on the date of the transaction.
- (4) 2003 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 \$42.38, 30% at \$45.41, 45% at \$48.43, 60% at \$51.46, 75% at \$54.49, 90% at \$57.51, 100% at \$60.54, 110% at \$63.57, 120% at \$66.59, and 125% at \$68.11.
- (5) Phantom stock units are convertible into common stock on a 1-for-1 basis.
- (6) Phantom stock units acquired by reporting person pursuant to the Company's Deferred Compensation Plan. Units are payable in stock or 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.
- (7) 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.

Edgar Filing: BOEING CO - Form 4

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.