

BOEING CO

Form 4

August 11, 2005

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

OMB
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2005
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(Print or Type Responses)

1. Name and Address of Reporting Person *
ALBAUGH JAMES F

(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)
08/09/2005

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify
below) below)

Exec VP, Pres & CEO IDS

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 Ownership (Instr. 4)
Common	08/09/2005		S	900	D \$ 67	68,605.13	D
Common	08/09/2005		S	2,500	D \$ 67.01	66,105.13	D
Common	08/09/2005		S	3,700	D \$ 67.02	62,405.13	D
Common	08/09/2005		S	200	D \$ 67.03	62,205.13	D
Common	08/09/2005		S	500	D \$ 67.04	61,705.13	D
Common	08/09/2005		S	1,600	D	60,105.13	D

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\$
67.06

Common	08/09/2005	S	600	D	\$ 67.1	59,505.13	D
Common	08/11/2005	M	8,564	A	\$ 53.03	68,069.13	D
Common	08/11/2005	M	1,436	A	\$ 53.22	69,505.13	D
Common	08/11/2005	S	8,564	D	\$ 67.08	60,941.13	D
Common	08/11/2005	S	500	D	\$ 67.1	60,441.13	D
Common	08/11/2005	S	936	D	\$ 67.08	59,505.13	D

Common						1,693.71	I	Boeing 401(k) Plan
Common						21,555.24	I	Career Shares

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.

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(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 (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 Underlying Securities (Instr. 3 and 4)	8. Derivative Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy) 93-18 & 93-19	\$ 53.03	08/11/2005		M	8,564	<u>(1)</u>	01/13/2007	Common	8,564

Stock
Option
(Right to Buy)
\$ 53.22 08/11/2005 M 1,436 (1) 02/24/2007 Common 1,436
93-20 &
93-21

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ALBAUGH JAMES F 100 N. RIVERSIDE PLAZA M/C 5003-1001 CHICAGO, IL 60606			Exec VP, Pres & CEO IDS	

Signatures

By: /s/ Mark R. Pacioni as 08/11/2005
Attorney-in-Fact

__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) Options become exercisable approximately 40% on the 1st anniversary and 30% on each of the 3rd and 5th anniversary of the grant date.

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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