BOEING CO Form 4 June 01, 2005

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

January 31, Expires: 2005 Estimated average

0.5

Form 4 or Form 5 obligations may continue.

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

SECURITIES

response...

burden hours per

See Instruction 1(b).

(Print or Type Responses)

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

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

(Middle)

BOEING CO [BA]

(Check all applicable)

(First) (Last)

3. Date of Earliest Transaction

Director 10% Owner

100 N. RIVERSIDE PLAZA, M/C

05/27/2005

(Month/Day/Year)

X_ Officer (give title Other (specify Exec VP, Pres & CEO IDS

5003-1001

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

(Street)

Filed(Month/Day/Year) Applicable Line)

X Form filed by One Reporting Person

Form filed by More than One Reporting

Person

below)

CHICAGO, IL 60606

1. Title of

Security

(Instr. 3)

(City) (State) (Zip)

(Month/Day/Year)

2. Transaction Date 2A. Deemed

3. 4. Securities Execution Date, if TransactionAcquired (A) or

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Indirect Beneficial Ownership Owned (I)

(Instr. 4)

(Instr. 4)

Code Disposed of (D) (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8)

Following Reported Transaction(s)

(A) (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)required to respond unless the form displays a currently valid OMB control number.

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

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

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Price of (Month/Day/Year) (Instr. 8) Acquired (A) or (Instr. 3) Derivative Disposed of (D) Security (Instr. 3, 4, and 5) Code V (A) (D) Title Date Expiration Am Exercisable Date Nu Sha 2004 16,607.74 (3) Performance 05/27/2005 D 02/23/2009 Common 16 (1) (2) Shares

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 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) Performance shares convert on 1 for 1 basis on vesting
- (2) Vested Performance Share deferred to cash account under Deferred Compensation Plan
 - 2004 Performance Shares vest in the following installments when the average daily closing price of Boeing stock reaches, for a specified
- (3) 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 \$87.06, 110% at \$91.41, 120% at \$95.77, and 125% at \$97.94.
- (4) Includes adjustments for dividends accrued

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.

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