

RAYTHEON CO/  
Form 5  
February 04, 2003

**FORM 5**

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

OMB APPROVAL

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.

**ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

OMB Number: 3235-0362  
Expires: January 31, 2005  
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See Instruction 1(b).

Form 3 Holdings Reported

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

Filed By  
Romeo and Dye's  
Section 16 Filer  
www.section16.net

Form 4 Transactions Reported

1. Name and Address of Reporting Person* <b>Caine, Franklyn A.</b> (Last) (First) (Middle) <b>141 Spring Street</b> (Street) <b>Lexington, MA 02421</b> (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol <b>Raytheon Company - RTN</b>			6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>Sr. Vice President</b>																	
3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)			4. Statement for Month/Year <b>12/2002</b>			7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person																	
			5. If Amendment, Date of Original (Month/Year)																				
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 & 5)			5. Amount of Securities Beneficially Owned at End of Issuer's Fiscal year (Instr. 3 & 4)			6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)			7. Nature of Ownership (Instr. 4)		
Common Stock															18,375			D					
Common Stock															2,831 <sup>(1)</sup>			I			401(k)		

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

\* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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**FORM 5 (continued) 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 Price of	3. Transaction Date	3A. Deemed Execution Date,	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/	7. Title and Amount of Underlying Securities	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities	10. Ownership Form	11. Nature of Indirect Beneficial Ownership
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(Instr. 3)	Derivative Security	(Month/Day/Year)	if any (Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D)		Year		(Instr. 3 & 4)		Beneficially Owned at End of Year (Instr. 4)	of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	(Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Performance Stock Option	32.32	01/23/02		A	48,100		(2)	01/23/12	Common Stock	48,100	144,600	D	
Employee Stock Option	44.45	05/13/02		A	21,000			05/13/03	Common Stock	21,000		D	
Employee Stock Option	44.45	05/13/02		A	21,000			05/13/04	Common Stock	21,000		D	
Employee Stock Option	44.45	05/13/02		A	18,751			05/13/05	Common Stock	18,751		D	
Employee Stock Option	44.45	05/13/02		A	2,249			05/13/05	Common Stock	2,249	608,000	D	

Explanation of Responses:

(1) Based on funds in the Reporting Person's Savings and Investment Plan/Excess Savings Plan Account divided by \$30.75, the closing price of the Issuer's Common Stock on December 31, 2002.

(2) The options become exercisable in three equal installments. The first installment became exercisable on May 16, 2002, upon the Issuer's Common Stock sustaining (for a period of twenty (20) consecutive trading days) a market price of at least \$39.10 per share; the second installment becomes exercisable upon the date that the Issuer's Common Stock sustains a market price of at least \$44.965 per share; and the third installment becomes exercisable upon the date that the Issuer's Common Stock sustains a market price of at least \$51.71 per share.

Notwithstanding the foregoing vesting schedule, all shares under option shall become exercisable on the sixth anniversary of the grant date.

By: /s/ **Franklyn A. Caine**  
**Franklyn A. Caine**

**01/16/03**  
Date

\*\*Signature of Reporting Person

\*\*Intentional misstatements or omissions of facts constitute Federal Criminal Violations.  
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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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