

STEPHENS RICHARD DENNIS
Form 3
December 13, 2004

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *
STEPHENS RICHARD DENNIS

(Last) (First) (Middle)

100 N. RIVERSIDE PLAZA, M/C 5003-1001

(Street)

CHICAGO, IL 60606

(City) (State) (Zip)

2. Date of Event Requiring Statement
(Month/Day/Year)
12/03/2004

3. Issuer Name and Ticker or Trading Symbol
BOEING CO [BA]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer Other
(give title below) (specify below)
Sr. VP, Internal Services

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

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 Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common	1,018	D	
Common	2,566.57	I	By 401(k)
Common	8,092.72	I	Career Shares

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

SEC 1473 (7-02)

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

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1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
2000 Performance Shares	Â <u>(1)</u>	02/28/2005	Common	6,355.94	\$ <u>(2)</u>	D	Â
2001 Performance Shares	Â <u>(3)</u>	02/26/2006	Common	12,601.63	\$ <u>(2)</u>	D	Â
2002 Performance Shares	Â <u>(4)</u>	02/25/2007	Common	12,419.63	\$ <u>(2)</u>	D	Â
2003 Performance Shares	Â <u>(5)</u>	02/23/2008	Common	6,524.58	\$ <u>(2)</u>	D	Â
2004 Performance Shares	Â <u>(6)</u>	02/23/2009	Common	32,997.98	\$ <u>(2)</u>	D	Â
Boeing Stock Units <u>(7)</u>	Â <u>(7)</u>	Â <u>(7)</u>	Common	5,315.35	\$ <u>(2)</u>	D	Â
Deferred Compensation Units	Â <u>(8)</u>	Â <u>(8)</u>	Common	371.07	\$ <u>(2)</u>	I	Deferred Compensation Stock Program
Deferred Compensation Units	Â <u>(8)</u>	Â <u>(8)</u>	Common	3,393.77	\$ <u>(2)</u>	I	Deferred Compensation Stock Program
Deferred Compensation Units	Â <u>(8)</u>	Â <u>(8)</u>	Common	1,484.25	\$ <u>(2)</u>	I	Deferred Compensation Stock Program
Deferred Compensation Units	Â <u>(8)</u>	Â <u>(8)</u>	Common	13,575.01	\$ <u>(2)</u>	I	Deferred Compensation Stock Program
Stock Option (Right to Buy) 93-18 & 93-19	Â <u>(9)</u>	01/13/2007	Common	2,950	\$ 53.031	D	Â
Stock Option (Right to Buy) 93-18 & 93-19	Â <u>(9)</u>	01/13/2007	Common	278	\$ 53.031	D	Â
Stock Option (Right to Buy) 93-20 & 93-21	Â <u>(9)</u>	02/24/2007	Common	4,572	\$ 53.219	D	Â
Stock Option (Right to Buy) 93-20 & 93-21	Â <u>(9)</u>	02/24/2007	Common	5,090	\$ 53.219	D	Â

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

STEPHENS RICHARD DENNIS

100 N. RIVERSIDE PLAZA

M/C 5003-1001

CHICAGO, IL 60606

Sr. VP, Internal Services

Signatures

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

12/10/2004

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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) 2000 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: 25% at \$59.59, 40% at \$62.35, 55% at \$65.21, 75% at \$68.17, 100% at \$71.24 and 125% at \$74.42.

(2) Phantom stock units are convertible into common stock on a 1-for-1 basis.

(3) 2001 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: 25% at \$101.08, 40% at \$105.75, 55% at \$110.60, 75% at \$115.63, 100% at \$120.84 and 125% at \$126.23.

(4) 2002 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: 25% at \$72.38, 40% at \$75.73, 55% at \$79.20, 75% at \$82.80, 100% at \$86.53 and 125% at \$90.39.

(5) 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.

(6) 2004 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 \$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.

(7) Phantom stock units allocated to the reporting persons Boeing Stock Unit (BSUs) account under the Incentive Compensation Plan. BSUs vest and are payable in cash or stock three years after the award.

(8) 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.

(9) 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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