

BOEING CO  
Form 4  
May 09, 2006

**FORM 4**

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

OMB APPROVAL

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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 \*  
Hill Shephard W

(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)  
05/05/2006

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)

SVP, Business Dev. & Strategy

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 Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |                                   |
| Common                          | 05/05/2006                           |  | M                              | A   | \$ 53.03  | 17,842.26  | D                                 |
| Common                          | 05/05/2006                           |  | M                              | A   | \$ 53.22  | 19,292.26  | D                                 |
| Common                          | 05/05/2006                           |  | S                              | D   | \$ 87.89  | 14,092.26  | D                                 |
| Common                          | 05/05/2006                           |  | S                              | D   | \$ 87.9   | 13,068.26  | D                                 |
| Common                          | 05/05/2006                           |  | S                              | D   | \$ 87.52  | 12,968.26  | D                                 |
| Common                          | 05/05/2006                           |  | S                              | D   |   | 9,768.26   | D                                 |

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|        |            |  |   |       |   |       |          |   |               |
|--------|------------|--|---|-------|---|-------|----------|---|---------------|
|        |            |  |   |       |   | \$    |          |   |               |
|        |            |  |   |       |   | 87.53 |          |   |               |
| Common | 05/05/2006 |  | S | 1,100 | D | \$    | 8,668.26 | D |               |
|        |            |  |   |       |   | 87.54 |          |   |               |
| Common | 05/05/2006 |  | S | 800   | D | \$    | 7,868.26 | D |               |
|        |            |  |   |       |   | 87.55 |          |   |               |
| Common | 05/05/2006 |  | S | 1,500 | D | \$    | 6,368.26 | D |               |
|        |            |  |   |       |   | 87.56 |          |   |               |
| Common | 05/05/2006 |  | S | 1,389 | D | \$    | 4,979.26 | D |               |
|        |            |  |   |       |   | 87.57 |          |   |               |
| Common | 05/05/2006 |  | S | 400   | D | \$    | 4,579.26 | D |               |
|        |            |  |   |       |   | 87.58 |          |   |               |
| Common |            |  |   |       |   |       | 7,873.95 | 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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (Right to Buy) 93-18Q         | \$ 53.03   | 05/05/2006                           |  | M                              | 4,774   | <u>(1)</u> 01/13/2007                                    | Common  | 4,774                         |
| Stock Option (Right to Buy) 93-20 &        | \$ 53.22   | 05/05/2006                           |  | M                              | 1,450   | <u>(1)</u> 02/24/2007                                    | Common  | 1,450                         |

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## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                               |       |
|---|---------------|-----------|-------------------------------|-------|
|   | Director      | 10% Owner | Officer                       | Other |
| Hill Shephard W<br>100 N. RIVERSIDE PLAZA<br>M/C 5003-1001<br>CHICAGO, IL 60606 |               |           | SVP, Business Dev. & Strategy |       |

## Signatures

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

05/09/2006

\_\_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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