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

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of Report (date of earliest event reported): March 26, 2007

RAYTHEON COMPANY
(Exact name of registrant as specified in its charter)

Delaware
(State of Incorporation)

1-13699
(Commission File Number)

95-1778500
(IRS Employer
Identification Number)

870 Winter Street, Waltham, Massachusetts 02451
(Address of Principal Executive Offices) (Zip Code)

(781) 522-3000
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 2.01. Completion of Acquisition or Disposition of Assets

On March 26, 2007, Raytheon Company (the "Company") completed the sale of its wholly owned subsidiary, Raytheon Aircraft Company ("RAC"), a manufacturer of business and special-mission aircraft, providing a wide variety of aviation products and services for businesses, governments and individuals, to Hawker Beechcraft Inc. for approximately \$3.3 billion in cash.

The Company has issued a press release announcing the completion of the sale, a copy of which is attached hereto as Exhibit 99.1.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

In connection with the completion of the sale of RAC described in Item 2.01 above, James E. Schuster, the Chief Executive Officer of RAC, resigned from his position as Executive Vice President of the Company effective as of March 26, 2007.

Item 9.01. Financial Statements and Exhibits

(d) *Exhibits*

99.1 Press Release issued by Raytheon Company dated March 26, 2007.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

RAYTHEON COMPANY

Date: March 27, 2007

By: /s/ Jay B. Stephens
Jay B. Stephens
Senior Vice President, General Counsel
and Secretary

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release issued by Raytheon Company dated March 26, 2007.



Media Contact:
Mac Jeffery
781-522-5111

Investor Relations Contact:
Greg Smith
781-522-5141

Raytheon Completes Sale of Raytheon Aircraft Company to Hawker Beechcraft Inc. for \$3.3 Billion

WALTHAM, Mass., (March 26, 2007) – Raytheon Company (NYSE: RTN) has completed the sale of its wholly owned subsidiary Raytheon Aircraft Company (RAC) to Hawker Beechcraft Inc., a new company formed by GS Capital Partners, an affiliate of Goldman Sachs, and Onex Partners for approximately \$3.3 billion in cash. The sale was first announced on December 21, 2006.

The transaction includes Raytheon Aircraft facilities and other assets in Wichita and Salina, Kansas; Little Rock, Arkansas; Dallas, Texas; as well as its Fixed Based Operations (FBO) network across the United States, the United Kingdom and Mexico.

"Completing the sale of Raytheon Aircraft Company gives us further opportunity to invest in and grow our government and defense business and to deliver value to our shareholders," said William H. Swanson, Raytheon's Chairman and CEO.

The Company expects to use a portion of the after tax sale proceeds for the early retirement of approximately \$1.0 billion of the Company's debt and for the Company's stock repurchase program. As previously announced, the Board of Directors has, subject to the closing of the sale, authorized the early retirement of debt and an increase of \$750 million in the total authorization for the Company's stock repurchase program.

The transaction does not include Raytheon's ownership in either Flight Options, LLC or Raytheon Airline Aviation Services LLC, both of which are reported in the "Other" segment of the Company's financial statements.

Raytheon Company, with 2006 sales of \$20.3 billion, is a technology leader specializing in defense, homeland security, and other government markets throughout the world. With a history of innovation spanning more than 80 years, Raytheon provides state of the art electronics, mission systems integration and other capabilities in the areas of sensing; effects; and command, control, communications and intelligence systems, as well as a broad range of mission support services. With headquarters in Waltham, Mass., Raytheon employs 73,000 people worldwide.