

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0104
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>Pao Peter S</u>  (Last) (First) (Middle) 870 WINTER STREET  (Street) WALTHAM MA 02451  (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 01/03/2006	3. Issuer Name and Ticker or Trading Symbol RAYTHEON CO/ [ RTN ]	5. If Amendment, Date of Original Filed (Month/Day/Year)
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Vice President	6. 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

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 Stock	4,800	D	
Common Stock	336 <sup>(1)</sup>	I	401(k)

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

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: 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			
Employee Stock Option	05/02/1997	05/02/2006	Common Stock	942	52.1135	D	
Employee Stock Option	05/02/1998	05/02/2006	Common Stock	941	52.1135	D	
Employee Stock Option	05/02/1998	05/02/2007	Common Stock	2,059	46.0615	D	
Employee Stock Option	05/02/1999	05/02/2007	Common Stock	2,059	46.0615	D	
Employee Stock Option	06/24/1999	06/23/2008	Common Stock	1,788	55.9063	D	
Employee Stock Option	06/24/2000	06/23/2008	Common Stock	1,788	55.9063	D	
Employee Stock Option	06/24/1999	06/24/2008	Common Stock	262	55.9063	D	
Employee Stock Option	06/24/2000	06/24/2008	Common Stock	262	55.9063	D	
Employee Stock Option	06/23/2000	06/23/2009	Common Stock	2,500	68.4688	D	
Employee Stock Option	06/23/2001	06/23/2009	Common Stock	1,040	68.4688	D	
Employee Stock Option	06/23/2001	06/22/2009	Common Stock	1,460	68.4688	D	
Employee Stock Option	05/13/2003	05/13/2012	Common Stock	3,333	44.45	D	
Employee Stock Option	05/13/2004	05/13/2012	Common Stock	2,865	44.45	D	
Employee Stock Option	05/13/2005	05/13/2012	Common Stock	1,085	44.45	D	
Employee Stock Option	05/13/2004	05/12/2012	Common Stock	468	44.45	D	
Employee Stock Option	05/13/2005	05/12/2012	Common Stock	2,249	44.45	D	
Employee Stock Option	05/14/2005	05/13/2013	Common Stock	1	31.445	D	
Employee Stock Option	05/14/2006	05/13/2013	Common Stock	2,167	31.445	D	
Employee Stock Option	05/14/2004	05/14/2013	Common Stock	2,166	31.445	D	
Employee Stock Option	05/14/2005	05/14/2013	Common Stock	2,166	31.445	D	

Explanation of Responses:

1. The Reporting Person indirectly beneficially owns 336 shares of the Issuer's Common Stock based on funds in the Reporting Person's Savings and Investment Plan/Excess Savings Plan Account divided by \$40.00, the closing price of the Issuer's Common Stock on January 3, 2006.

Remarks:

Jane E. Freedman, Attorney-in-fact

01/09/2006

\*\* Signature of Reporting Person

Date

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 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.

For Executing Forms 3, 4 and 5, and Form 144 and Form ID:

Know all by these presents, that the undersigned hereby constitutes and appoints each of Jay B. Stephens, John W. Kapples and Jane E. Freedman signing singly, the undersigned (1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer of Raytheon Company (the "Company"), Forms 3, 4, 5, Form 144 and/or Form ID (2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete the execution of any such Forms 3, 4, 5, Form 144 and/or Form ID (3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of the undersigned.

The undersigned hereby grants to each attorney-in-fact full power and authority to do and perform all and every act and thing whatsoever requisite, necessary and proper to carry out the above and to execute the same in and out of state.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, 5, Form 144 and Form ID with respect to the undersigned's duties as an officer of Raytheon Company.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 6th day of January, 2006.

/s/ Peter S. Pao

Signature

Peter S. Pao

Typed Name

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