

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 | |
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|---|--|--|
| 1. Name and Address of Reporting Person* <u>Kennedy Thomas A</u> (Last) (First) (Middle) 870 WINTER STREET (Street) WALTHAM MA 02451 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>RAYTHEON CO/ [RTN]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chairman and CEO |
| | 3. Date of Earliest Transaction (Month/Day/Year) 03/23/2018 | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | |

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|---------------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 03/23/2018 | | M | | 10,495 | A | (1) | 64,873 | D | |
| Common Stock | 03/23/2018 | | F | | 4,419 | D | \$214.57 | 60,454 | D | |
| Common Stock | 03/23/2018 | | S | | 200(2) | D | \$209.705(3) | 60,254 | D | |
| Common Stock | 03/23/2018 | | S | | 300(2) | D | \$210.79(4) | 59,954 | D | |
| Common Stock | 03/23/2018 | | S | | 300(2) | D | \$211.7867(5) | 59,654 | D | |
| Common Stock | 03/23/2018 | | S | | 200(2) | D | \$213.505(6) | 59,454 | D | |
| Common Stock | 03/23/2018 | | S | | 1,688(2) | D | \$214.8045(7) | 57,766 | D | |
| Common Stock | 03/23/2018 | | S | | 1,500(2) | D | \$215.9313(8) | 56,266 | D | |
| Common Stock | 03/23/2018 | | S | | 1,300(2) | D | \$216.7654(9) | 54,966 | D | |
| Common Stock | 03/23/2018 | | S | | 200(2) | D | \$218.115(10) | 54,766 | D | |

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 Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|--------|--|-----------------|---|--|--|---|--|-------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | | Title |
| Restricted Stock Units | (1) | 03/23/2018 | | M | | | 10,495 | (11) | 03/23/2020 | Common Stock | 10,495 | \$0 | 69,399 | D | |

Explanation of Responses:

- Time-based restricted stock units (RSUs) that represent the right to receive one share of the Issuer's Common Stock per unit.
- The stock sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on November 28, 2017.
- The reported price is based on a weighted average of multiple same-day transactions with prices ranging from \$209.59 to \$209.82 per share. Full information regarding the number of shares sold at each separate price is available to the Securities and Exchange Commission, the Issuer or any security holder of the Issuer upon request.
- The reported price is based on a weighted average of multiple same-day transactions with prices ranging from \$210.70 to \$210.96 per share. Full information regarding the number of shares sold at each separate price is available to the Securities and Exchange Commission, the Issuer or any security holder of the Issuer upon request.
- The reported price is based on a weighted average of multiple same-day transactions with prices ranging from \$211.27 to \$212.15 per share. Full information regarding the number of shares sold at each separate price is available to the Securities and Exchange Commission, the Issuer or any security holder of the Issuer upon request.
- The reported price is based on a weighted average of multiple same-day transactions with prices ranging from \$213.23 to \$213.78 per share. Full information regarding the number of shares sold at each separate price is available to the Securities and Exchange Commission, the Issuer or any security holder of the Issuer upon request.
- The reported price is based on a weighted average of multiple same-day transactions with prices ranging from \$214.35 to \$215.28 per share. Full information regarding the number of shares sold at each separate price is available to the Securities and Exchange Commission, the Issuer or any security holder of the Issuer upon request.
- The reported price is based on a weighted average of multiple same-day transactions with prices ranging from \$215.41 to \$216.33 per share. Full information regarding the number of shares sold at each separate price is available to the Securities and Exchange Commission, the Issuer or any security holder of the Issuer upon request.
- The reported price is based on a weighted average of multiple same-day transactions with prices ranging from \$216.41 to \$217.24 per share. Full information regarding the number of shares sold at each separate price is available to the Securities and Exchange Commission, the Issuer or any security holder of the Issuer upon request.
- The reported price is based on a weighted average of multiple same-day transactions with prices ranging from \$217.84 to \$218.39 per share. Full information regarding the number of shares sold at each separate price is available to the Securities and Exchange Commission, the Issuer or any security holder of the Issuer upon request.
- Vesting of RSUs and delivery of shares with respect to the RSUs awarded on March 23, 2016 pursuant to the Reporting Person's RSU Agreement.

Remarks:

Dana Ng, Attorney-in-fact

03/27/2018

** 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 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).

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.