

PICKERING THOMAS R  
Form 4  
March 21, 2006

**FORM 4**

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

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

## OMB APPROVAL

OMB  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
PICKERING THOMAS R

(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)

03/17/2006

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

Former Officer

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price

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  
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SEC 1474  
(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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title a Underlyi (Instr. 3 a
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8) Code	(Instr. 3, 4, and 5) V (A) (D)	Date Exercisable	Expiration Date	Title
2004 Performance Shares	(1)	03/17/2006	M		7,976.92 (2)	(3) 02/23/2009	Comm
Deferred Compensation Units	(4)	03/17/2006	M	8,006.23 (2)	(5)	(5)	Comm
Deferred Compensation Units	(4)	03/17/2006	A	2,001.56 (6)	(5)	(5)	Comm

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PICKERING THOMAS R 100 N. RIVERSIDE PLAZA M/C 5003-1001 CHICAGO, IL 60606			Former Officer	

## Signatures

By: /s/ Mark R. Pacioni as  
Attorney-in-Fact 03/20/2006

\_\_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) Performance shares convert on 1 for 1 basis on vesting
- (2) Reflects deferral of phantom stock units by reporting person upon vesting of performance stock units. Units are calculated based upon the difference between the closing price and the fair market value on the date of the transaction.  
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.
- (3) Phantom stock units are convertible into common stock on a 1-for-1 basis.  
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.
- (6) Performance Share company match allocated to reporting person's performance share account under the deferred compensation plan.
- (7) This report includes an adjustment to the reporting person's indirect holdings to correct a reference of 4,426.28 units held directly on a prior report.

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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