

BAIN DOUGLAS G

Form 4

May 04, 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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(Print or Type Responses)

1. Name and Address of Reporting Person *
BAIN DOUGLAS G

(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)
05/02/2006

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)

Sr. V.P. General Counsel

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	(A) or (D)	Price	
Common	05/03/2006		M		12,448	A	\$ 53.22	33,604.88 D
Common	05/03/2006		S		11,100	D	\$ 85.74	22,504.88 D
Common	05/03/2006		S		1,348	D	\$ 85.88	21,156.88 D
Common								14,660.37 I
								Career Shares

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 (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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number of Shares
2002 Performance Shares	(1)	05/02/2006		D	8,189.07 (2)	(3) 02/25/2007	Common 8,
2004 Performance Shares	(1)	05/02/2006		D	10,425.83 (2)	(4) 02/23/2009	Common 10
Stock Option (Right to Buy) 93-20 & 93-21	\$ 53.22	05/03/2006		M	12,448	(5) 02/24/2007	Common 1

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BAIN DOUGLAS G 100 N. RIVERSIDE PLAZA M/C 5003-1001 CHICAGO, IL 60606			Sr. V.P. General Counsel	

Signatures

By: /s/ Mark R. Pacioni as Attorney-in-Fact 05/04/2006

**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) Vested Performance Share deferred to cash account under Deferred Compensation Plan

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- (3) 2002 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: 25% at \$72.38, 40% at \$75.73, 55% at \$79.20, 75% at \$82.80, 100% at \$86.53 and 125% at \$90.39.
- 2004 Performance Shares vest in the following installments when the average daily closing price of Boeing stock reaches, for a specified
- (4) 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.
- (5) 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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