BOEING CO Form 4 December 06, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

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if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue. See Instruction

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

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person * ALBAUGH JAMES F		2. Issue Symbol BOEIN		nd Ticker or Trading BA]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First)	(Middle)	3. Date of	f Earliest	Transaction	(Che	ск ин иррпсион	υ,
100 N. RIV 5003-1001	ERSIDE PLA	AZA, M/C	(Month/I 12/04/2	• ′		Director _X_ Officer (giv below) Exec V		er (specify
(Street)		4. If Amendment, Date Original			6. Individual or Joint/Group Filing(Check			
			Filed(Mo	nth/Day/Y	ear)	Applicable Line) _X_ Form filed by	1 0	
CHICAGO	, IL 60606					Form filed by I Person	More than One Ro	eporting
(City)	(State)	(Zip)	Tab	le I - Nor	-Derivative Securities Acq	quired, Disposed o	f, or Beneficia	lly Owned
1.Title of		Date 2A. Dee		3.	4. Securities Acquired	5. Amount of	6.	7. Nature of
Security	(Month/Day/Y	ear) Execution	on Date it	Transac	tion(A) or Disposed of (D)	Securities	Ownership	Indirect

1.11116 01	2. Hallsaction Date	ZA. Decilieu	э.	4. Securities	s Acqu	neu	3. Alliount of	0.	7. Nature or
Security	(Month/Day/Year)	Execution Date, if	Transactio	on(A) or Dispo	osed of	f (D)	Securities	Ownership	Indirect
(Instr. 3)		any	Code	(Instr. 3, 4 a	nd 5)		Beneficially	Form: Direct	Beneficial
		(Month/Day/Year)	(Instr. 8)				Owned	(D) or	Ownership
							Following	Indirect (I)	(Instr. 4)
					(4)		Reported	(Instr. 4)	
					(A)		Transaction(s)		
			Code V	Amount	(D)	Price	(Instr. 3 and 4)		
Common	12/04/2006		M	11,320.7	A	\$ 0	120,711.81	D	
Common	12/04/2000		1V1	11,320.7	А	ψU	120,711.01	D	
Common	12/04/2006		F	5,179.7	D	\$0	115,532.11	D	
				,		·	,		
									Boeing
Common							1,683.45	I	401(k)
									Plan
Common							22,044.37	I	Career
Common							22,044.37	1	Shares

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

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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. Transactio Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	vative Expiration Date rities (Month/Day/Year) rired (A) or osed of (D)		7. Title and Amour Underlying Securit (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo Num Share
2004 Performance Shares	(1)	12/04/2006		M	11,320.7 (2)	(3)	02/23/2009	Common	11,3

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

ALBAUGH JAMES F 100 N. RIVERSIDE PLAZA M/C 5003-1001 CHICAGO, IL 60606

Exec VP, Pres & CEO IDS

Signatures

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

**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 into common stock on a 1-for-1 basis on vesting.
- (2) Includes adjustments for dividends accrued.
- 2004 Performance Shares vest in the following installments when the average daily closing price of Boeing stock reaches, for a specified (3) 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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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