BOEING CO Form 4 March 03, 2006

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16. Form 4 or

January 31, Expires: 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * CARSON SCOTT E

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

BOEING CO [BA]

(Check all applicable)

(First) (Middle) (Last)

(Street)

3. Date of Earliest Transaction (Month/Day/Year)

Director 10% Owner X_ Officer (give title

100 N. RIVERSIDE PLAZA, M/C

03/01/2006

Other (specify

VP of Sales, BCA

5003-1001

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

(Instr. 8)

Applicable Line) _X_ Form filed by One Reporting Person

Form filed by More than One Reporting

Person

below)

CHICAGO, IL 60606

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

(Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I) (Instr. 4) (Instr. 4)

(A)

Following Reported Transaction(s)

(Instr. 3 and 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 SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number of Derivative 6. Date Exercisable and Derivative Conversion (Month/Day/Year) Execution Date, if TransactionSecurities Acquired (A) **Expiration Date** Security or Exercise any Code or Disposed of (D) (Month/Day/Year)

(Instr. 3

7. Title a

Underlyi

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year) (Instr. 8) (Instr. 3, 4, and 5)						
				Code	V (A)	(D)	Date Exercisable	Expiration Date	Title
2002 Performance Shares	(1)	03/01/2006		M		7,877.66	(2)	02/25/2007	Comm
Deferred Compensation Units	<u>(3)</u>	03/01/2006		M	7,908.56 (4)		<u>(5)</u>	<u>(5)</u>	Comm
Deferred Compensation Units	<u>(3)</u>	03/01/2006		A	1,977.14 (6)		<u>(5)</u>	<u>(5)</u>	Commo

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

CARSON SCOTT E 100 N. RIVERSIDE PLAZA M/C 5003-1001 CHICAGO, IL 60606

VP of Sales, BCA

Signatures

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

03/03/2006

**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) 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.
- (3) Phantom stock units are convertible into common stock on a 1-for-1 basis.
- (4) 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.
- 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.

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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