

MULALLY ALAN R

Form 4

November 02, 2004

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 *
MULALLY ALAN 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)
11/01/2004

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)

Exec VP, Pres & CEO BCA

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	11/01/2004		M		12,066	A	\$ 23.25
Common	11/01/2004		S		866	D	\$ 49.79
Common	11/01/2004		S		1,300	D	\$ 49.8
Common	11/01/2004		S		2,800	D	\$ 49.81
Common	11/01/2004		S		5,900	D	\$ 49.83
Common	11/01/2004		S		1,200	D	
							75,492.58
							74,626.58
							73,326.58
							70,526.58
							64,626.58
							63,426.58

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\$
49.84

Common	11/01/2004	M	5,262	A	\$ 23.25	68,688.58	D
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Common	11/01/2004	F	2,446	D	\$ 50.01	66,242.58	D
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Common						100	I	By Custodian For Child
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Common						22,700	I	Career Shares
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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 required to respond unless the form displays a currently valid OMB control number.

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(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 Securities (Instr. 3 and 4)		8. D S (1)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy) 93-11 & 93-12	\$ 23.25	11/01/2004		M		12,066		<u>(1)</u>	02/27/2005	Common	12,066
Stock Option (Right to Buy) 93-11 & 93-12	\$ 23.25	11/01/2004		M		5,262		<u>(1)</u>	02/27/2005	Common	5,262

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MULALLY ALAN R 100 N. RIVERSIDE PLAZA M/C 5003-1001 CHICAGO, IL 60606			Exec VP, Pres & CEO BCA	

Signatures

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

11/02/2004

____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) 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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