BOEING CO
Form 4
March 10, 2005

FORM 4

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

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

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
DE LEON RUDY F

(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)
03/08/2002

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. Washington DC Op

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	03/08/2005		M		7,771.04	A	$ 0	18,416.04	D	
Common	03/08/2005		F		2,503.04	D	$ 58.15	15,913	D	
Common								8,859.85	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 a Underlyi (Instr. 3
								Date Exercisable	Expiration Date	Title
				Code	V	(A)	(D)			
2003 Performance Shares	(1)	03/08/2005		M			7,771.04	(2)	02/23/2008	Comm
Boeing Stock Units	(3)	03/08/2005		M			1,773.72	(4)	(4)	Comm
Deferred Compensation Units	(5)	03/08/2002		M(6)		1,773.72		(7)	(7)	Comm
Deferred Compensation Units	(5)	03/08/2005		A(6)		443.43		(7)	(7)	Comm

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DE LEON RUDY F 100 N. RIVERSIDE PLAZA M/C 5003-1001 CHICAGO, IL 60606			Sr.V.P. Washington DC Op	

Signatures

By: /s/ Mark R. Pacioni as Attorney-in-Fact	03/10/2005
**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) 2003 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 $42.38, 30% at $45.41, 45% at $48.43, 60% at $51.46, 75% at $54.49, 90% at $57.51, 100% at $60.54, 110% at $63.57, 120% at $66.59, and 125% at $68.11.

(3) Boeing Stock Units convert on a 1-for-1 basis if settled in stock

(4) Phantom stock units allocated to the reporting persons Boeing Stock Unit (BSUs) account under the Incentive Compensation Plan. BSUs vest and are payable in cash or stock three years after the award.

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

(6) Company match to deferral of vested Boeing stock units to Deferred Compensation Stock Program

(7) 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.

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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