BOEING CO Form 4 March 13, 2008

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

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

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 * Tracy John J

2. Issuer Name and Ticker or Trading Symbol

BOEING CO [BA]

(Middle) (Last) (First)

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

100 N. RIVERSIDE PLAZA, M/C 5003-1001

(Street)

03/11/2008

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

OMB

Number:

Expires:

response...

Estimated average

burden hours per

OMB APPROVAL

3235-0287

January 31,

2005

0.5

Issuer

(Check all applicable)

Director 10% Owner X_ Officer (give title Other (specify

below) Sr VP-Engineering, Ops & Tech

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

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) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

Reported

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

Indirect Ownership (Instr. 4)

(A)

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 Derivative Security

2. Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

any

4. 5. Number of Derivative TransactionSecurities Acquired (A) Code or Disposed of (D)

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Underlying S (Instr. 3 and

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(Instr. 3)	Price of		(Month/Day/Year) (Instr. 8) (Instr. 3, 4, and 5)							
	Derivative Security			Code	V (A)	(D)	Date Exercisable	Expiration Date	Title	
Boeing Stock Units (1)	<u>(2)</u>	03/11/2008		M		1,461.96	(3)	(3)	Common	
Deferred Compensation Units	<u>(5)</u>	03/11/2008		M	1,461.96 (6)	5	<u>(7)</u>	<u>(7)</u>	Common	
Deferred Compensation Units	<u>(5)</u>	03/11/2008		A	365.49 (8)		<u>(7)</u>	<u>(7)</u>	Common	

Deletionship

Reporting Owners

Reporting Owner Name / Address	Relationships				
	Director	10% Owner	Officer	Other	

Tracy John J 100 N. RIVERSIDE PLAZA M/C 5003-1001 CHICAGO, IL 60606

Sr VP-Engineering, Ops & Tech

Signatures

By: /s/ Mark R. Pacioni as Attorney-in-Fact 03/13/2008

**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) Boeing Stock Units (BSUs) are phantom stock units allocated to the reporting person's Boeing Stock Unit account under the Incentive Compensation Plan.
- (2) BSUs convert into common stock on a 1-for-1 basis if settled in stock.
- (3) BSUs vest and are payable in cash or stock three years after the award is granted.
- (4) Includes adjustments for dividends accrued.
- (5) Phantom stock units are convertible into common stock on a 1-for-1 basis.
- (6) BSUs deferred to the Deferred Compensation Stock Program at vesting.
- Phantom stock units acquired by reporting person pursuant to the Company's Deferred Compensation Plan. Units are payable in stock or cash. Company match contributions are payable in stock and are forfeited upon termination for any reason other than retirement, death, disability or layoff.
- (8) Company match to deferral of vested BSUs to Deferred Compensation Stock Program.

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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