

GRAY PAUL E  
 Form 4  
 April 03, 2003  
 SEC Form 4

<p><b>FORM 4</b></p> <p>[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).</p>	<p><b>UNITED STATES SECURITIES AND EXCHANGE COMMISSION</b>                  Washington, D.C. 20549</p> <p><b>STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP</b></p> <p>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(f) of the Investment Company Act of 1940</p>	<p>OMB APPROVAL</p> <hr/> <p>OMB Number: 3235-0287                  Expires: January 31, 2005                  Estimated average burden hours per response. . . . . 0.5</p>	
<p>1. Name and Address of Reporting Person*  <b>Gray, Paul E.</b></p> <p>(Last) (First) (Middle)  <b>1004 Memorial Drive, Apt. 11-4A</b></p> <p>(Street)  <b>Cambridge, MA 02142</b></p> <p>(City) (State) (Zip)</p>	<p>2. Issuer Name and Ticker or Trading Symbol  <b>The Boeing Company BA</b></p> <p>3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)</p>	<p>4. Statement for (Month/Year)  <b>April 1, 2003</b></p> <p>5. If Amendment, Date of Original (Month/Year)</p>	<p>6. Relationship of Reporting Person(s) to Issuer                  (Check all applicable)</p> <p><input checked="" type="checkbox"/> Director _____ 10%                  Owner</p> <p><input type="checkbox"/> Officer _____                  Other</p> <p>Officer/Other Description _____</p> <p>7. Individual or Joint/Group Filing (Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Individual Filing  <input type="checkbox"/> Joint/Group Filing</p>

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	3. Transaction Code and Voluntary Code (Instr. 8)	4. Securities Acquired (A) or Disposed (D) Of (Instr. 3, 4, and 5)	5. Amount of Securities Beneficially Owned at End of Month (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/D   Price			

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

\* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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 SEC 1474 (3-99)

**Gray, Paul E. - April 1, 2003**

**Form 4 (continued)**

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	3. Transaction Date	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable(DE) and Expiration Date(ED)	7. Title and Amount of Underlying Securities	8. Price of Derivative Security	9. Number of Derivative Securities Beneficially	10. Ownership Form of	11. Nature of Indirect Beneficial Ownership

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	Derivative Security	(Month/Day/Year)	and Voluntary (V) Code (Instr.8)	Acquired (A) or Disposed (D) Of (Instr. 3,4 and 5)	(Month/Day/Year)	(Instr. 3 and 4)	(Instr.5)	Owned at End of Month (Instr.4)	Derivative Security: Direct (D) or Indirect (I)	(Instr.4)
<b>Phantom Stock Units</b>	<b>1 for 1</b>	<b>04/01/2003</b>	<b>A I</b>	<b>(A) 977.33 (1)</b>		<b>Common - 0.00</b>	<b>\$25.58</b>		<b>D</b>	
<b>Phantom Stock Units</b>	<b>1 for 1</b>	<b>04/01/2003</b>	<b>A I</b>	<b>(A) 244.33 (2)</b>		<b>Common - 0.00</b>		<b>6,157.00</b>	<b>D</b>	

Explanation of Responses :

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations.  
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

/s/ James C. Johnson, POA  
04/03/2003

\*\* Signature of Reporting Person  
Date

**Paul E. Gray**

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient,

See Instruction 6 for procedure.

Page 2  
SEC 1474 (3-99)

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.

**Gray, Paul E. - April 1, 2003**

**Form 4 (continued)**

**FOOTNOTE Descriptions for The Boeing Company BA**

Form 4 - April 1, 2003

**Paul E. Gray**  
**1004 Memorial Drive, Apt. 11-4A**  
**Cambridge, MA 02142**

**Explanation of responses:**

- (1) Phantom Stock Units acquired in lieu of Director Compensation
- (2) Company match to Phantom Stock Units