

Downey Thomas J
Form 3
January 10, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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

(Print or Type Responses)

1. Name and Address of Reporting Person *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Downey Thomas J		(Month/Day/Year)	BOEING CO [BA]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
		01/01/2007		
100 N. RIVERSIDE PLAZA, M/C 5003-1001			(Check all applicable)	
(Street)			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
CHICAGO, IL 60606			<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
(City)	(State)	(Zip)	(give title below)	(specify below)
			SVP-Communications	
				6. Individual or Joint/Group Filing(Check Applicable Line)
				<input checked="" type="checkbox"/> Form filed by One Reporting Person
				<input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common	6,087	D	
Common	6,897.49	I	By 401(k)
Common	5.34	I	By PAYSOP
Common	3,175.18	I	Career Shares

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

SEC 1473 (7-02)

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

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1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)		
	Date Exercisable	Expiration Date	Amount or Number of Shares				
2005 Performance Shares	Â (1)	02/28/2010	Common	4,972.91	\$ (2)	D	Â
Boeing Stock Units	Â (3)	Â (3)	Common	1,959.26	\$ (4)	D	Â
Stock Option (Right to Buy)	Â (5)	02/27/2016	Common	5,600	\$ 74.445	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Downey Thomas J 100 N. RIVERSIDE PLAZA M/C 5003-1001 CHICAGO, IL 60606	Â	Â	Â SVP-Communications	Â

Signatures

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

01/10/2007

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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).

- 2005 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 \$74.49, 30% at \$79.82, 45% at \$85.14, 60% at \$90.46, 75% at \$95.78, 90% at \$101.10, 100% at \$106.42, 110% at \$111.74, 120% at \$117.06, and 125% at \$119.72.
- (1) Performance shares convert into common stock on a 1-for-1 basis on vesting.
 - (2) 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 is granted.
 - (3) Boeing Stock Units convert into common stock on a 1-for-1 basis if settled in stock.
 - (4) Options become exercisable as to 34% of the award on the 1st anniversary of the grant date (2/27/2006) and 33% of the award on each of the 2nd and 3rd anniversaries 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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