

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

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed By Romeo & Dye's Instant Form 4 Filer www.section16.net

Form 4 header section containing reporting person details (Ruettggers, Michael C.), issuer information (Raytheon Company - RTN), and ownership relationship details.

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).

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

FORM 4 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Table II with columns for Title of Security, Conversion or Exercise Price, Transaction Date, Deemed Execution Date, Transaction Code, Securities Acquired (A) or Disposed of (D), Date Exercisable and Expiration Date, Title and Amount of Underlying Securities, Price of Derivative Security, Number of Derivative Securities, and Nature of Indirect Beneficial Ownership.

Explanation of Responses:

- (1) The Phantom Stock units trade at approximately a 2:1 ratio to the price of the Issuer's Common Stock.
(2) Based on funds transferred to the Reporting Person's account divided by \$28.54, the closing price of the Issuer's Common Stock on the transaction date.

By: /s/ John W. Kapples
John W. Kapples, Attorney-in-fact
**Signature of Reporting Person
11/27/02
Date

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

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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POWER OF ATTORNEY

For Executing Forms 3, 4 and 5 and Form 144

Know all by these presents, that the undersigned hereby constitutes and appoints each of Neal E. Minahan and John W. Kapples signing singly, the undersigned's true &

(1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer of Raytheon Company (the "Company"), Forms 3, 4 and 5 and/or Form 144 &

(2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete the execution of any such Forms 3, 4 and 5 &

(3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best &

The undersigned hereby grants to each attorney-in-fact full power and authority to do and perform all and every act and thing whatsoever requisite, necessary and pro

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5 and Form 144 with respect to the ur

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 26th day of September, 2002.

/s/ Michael C. Ruettggers

Signature

Michael C. Ruettgers

Typed Name