

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

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (date of earliest event reported): December 29, 2005

RAYTHEON COMPANY

(Exact name of registrant as specified in its charter)

Delaware

1-13699

95-1778500

(State of Incorporation)

(Commission File Number)

(IRS Employer Identification Number)

**870 Winter Street
Waltham, Massachusetts**

02451

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: (781) 522-3000

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 7.01 REGULATION FD DISCLOSURE

On December 29, 2005, Raytheon Company (the "Company") issued a press release announcing that it has closed an agreement with Flight Options International to purchase its remaining equity in Flight Options, LLC, a fractional jet service provider. A copy of the press release is attached as Exhibit 99.1.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibits

Exhibit 99.1 Press release dated December 29, 2005 issued by Raytheon Company

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: December 29, 2005

RAYTHEON COMPANY

By: /s/ Jay B. Stephens

Jay B. Stephens
Senior Vice President and General Counsel



News release

FOR IMMEDIATE RELEASE

Contact
Steve Brecken
781.522.5127

Raytheon Company to purchase Flight Options International's interest in Flight Options LLC

WALTHAM, Mass., (Dec. 29, 2005) – Raytheon Company (NYSE: RTN) has closed an agreement with Flight Options International to purchase its remaining equity in Flight Options, LLC, a fractional jet service provider.

Prior to this agreement, Raytheon had a 97.6% ownership stake in Flight Options, LLC. This equity purchase makes Flight Options, LLC a wholly-owned subsidiary of Raytheon Company. Terms of the agreement were not disclosed.

Raytheon Company (NYSE: RTN), with 2004 sales of \$20.2 billion, is an industry leader in defense and government electronics, space, information technology, technical services, and business and special mission aircraft. With headquarters in Waltham, Mass., Raytheon employs more than 80,000 people worldwide.

###