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): October 19, 2001

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)

141 Spring Street Lexington, Massachusetts	02421
(Address of principal executive offices	(Zip Code)

Registrant's telephone number, including area code: (781) 862-6600

Item 5. Other Events.

On October 17, 2001, the Registrant announced financial results for its fiscal quarter ended September 30, 2001. In connection with this announcement, the Registrant issued a press release, a copy of which is attached hereto as Exhibit 99.1 and is specifically incorporated herein by reference.

On October 17, 2001, the Registrant announced that it had agreed to a purchase price adjustment related to its 1997 merger with Hughes Defense. The Registrant also announced that it plans to record a third quarter charge of $693 million in connection with its commuter aircraft business and $52 million related to used general aviation aircraft. In connection with these announcements, the Registrant issued a press release, a copy of which is attached hereto as Exhibit 99.2 and is specifically incorporated herein by reference, and the foregoing description is qualified in its entirety by reference to such press release.

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits

(c) The following exhibit is filed as part of this report:

99.1 Press release dated October 17, 2001.

99.2 Press release dated October 17, 2001.

99.3 Certificate of Amendment of Restated Certificate of Incorporation of Raytheon Company to effect a reverse stock split of the Registrant's Class A and Class B common stock.

99.4 Certificate of Amendment of Restated Certificate of Incorporation of Raytheon Company to effect a forward stock split of the Registrant's Class A and Class B common stock.

99.5 Certificate of Amendment of Restated Certificate of Incorporation of Raytheon Company to reclassify the Registrant's Class A and Class B common stock into a single new class of common stock.

SIGNATURE

Pursuant to the requirements of Section 12 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: October 19, 2001

RAYTHEON COMPANY

By: /s/ John W. Kapples
John W. Kapples
Vice President and
Secretary

EXHIBIT INDEX

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Raytheon

Raytheon Company
Corporate Communications
141 Spring Street
Lexington, MA 02421
http://www.raytheon.com

News release

FOR IMMEDIATE RELEASE

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Raytheon reports third quarter results;
Defense posts strong results, commercial businesses remain weak

LEXINGTON, Mass., (Oct. 17, 2001) - Raytheon Company (NYSE: RTN) today reported sales of $4.0 billion for the third quarter of 2001, down from $4.2 billion in the third quarter a year ago. The year-over-year decline in sales is due to divestitures and lower deliveries at Raytheon Aircraft Company (RAC). Sales for the defense businesses, adjusting for divestitures, were up 6 percent year-over-year. As a result of the charge announced earlier related to RAC, the company reported a loss from continuing operations of $262 million, or $0.73 per diluted share. Excluding the charge, income from continuing operations was $127 million, or $0.35 per diluted share, compared with $133 million, or $0.39 per diluted share, in the third quarter of 2000. The company's backlog at the end of the quarter was $25.1 billion.

Consolidated operating cash outflow was $357 million, compared with positive operating cash flow of $212 million a year ago. Cash outflow was driven by discontinued operations, which consumed $254 million, and RAC, which consumed $260 million. The defense businesses generated $162 million. Net debt at the end of the quarter was $8.8 billion, compared with $9.9 billion at the end of the third quarter of 2000. Following the end of the quarter, Raytheon received a $500 million payment as part of a $635.5 million reimbursement from Hughes Electronics Corporation, as previously announced.

The company expects continued strength in its defense businesses this year, however, it will not be sufficient to offset the deterioration in the commercial businesses. Therefore, the company is revising its outlook for 2001 EPS from continuing operations, excluding third quarter charges related to RAC, to $1.35 to $1.40, due entirely to the decline in profit contribution from RAC. The company also said 2002 EPS from continuing operations is expected to be $1.35 to

$1.40, reflecting an expected $0.35 per share reduction in pension income. The reduction in pension income primarily reflects the year-to-date performance of the equity markets. In the aggregate, the company's pension plans are adequately funded and the estimated reduction will not have an impact on cash flow in 2002.

Economic EPS for 2002 (excluding the effects of pension and amortization of goodwill) is expected to be in the range of $2.40 to $2.45, versus $2.10 to $2.15 for 2001. The company's estimate does not reflect any additional increases in defense spending due to recent world events.

Including the impact of discontinued operations, the company posted a net loss in the third quarter of $285 million, or $0.79 per diluted share, compared with net income of $105 million, or $0.31 per diluted share, in the third quarter of 2000.

"Our defense businesses are performing well and are ahead of plan in sales, margin and cash for the year-to-date," said Raytheon Chairman and Chief Executive Officer Daniel P. Burnham. "Our commercial businesses continue to be hurt by the softening economy, but we remain optimistic about our future prospects because we are well-positioned for growth in defense."

Electronic Systems

Electronic Systems (ES) reported third quarter sales of $2.0 billion, up from $1.9 billion in the third quarter of 2000. Operating income was $281 million, compared with $296 million in the third quarter of 2000. Performance at ES is better than both the plan and prior year through the first nine months. Year-to-date, excluding divestitures, sales are up 7 percent over the prior year. Margins increased from 12.3 percent in 2000 to 13.3 percent in 2001. ES had backlog of $11.2 billion at the end of the quarter.

During the quarter, Raytheon received a $212 million award from NATO for low rate initial production of the Evolved SeaSparrow Missile (ESSM). ESSM is designed to protect Navy ships by destroying currently fielded and near-term projected anti-ship missiles. Also during the quarter, Raytheon's Tomahawk cruise missile system completed another successful test launch from a Royal Navy attack submarine. The test marked the first use of a joint U.S./UK version of the Advanced Tomahawk Weapon Control System software, which promotes commonality and interoperability between the Royal Navy and U.S. Navy.

Command, Control, Communication and Information Systems

Command, Control, Communication and Information Systems (C3I) recorded third quarter sales of $945 million, up 12 percent from $843 million last year. The increase is due primarily to higher volume in classified programs and secure network programs. Operating income in the quarter was $94 million, up from $87 million in the third quarter of 2000. Year-to-date, C3I income is higher than both plan and prior year. Sales through nine months, excluding divestitures, are up 9 percent over the prior year. Margins have improved from 9.8 percent to 10.0 percent. C3I had backlog of $5.7 billion at the end of the quarter.

During the quarter, Raytheon's leadership in network centric command and control continued. The U.S. Navy's Cooperative Engagement Capability (CEC) - developed by Raytheon and Johns Hopkins University's Applied Physics Laboratory - passed its Operational Evaluation Test (OPEVAL), clearing the way for a Department of Defense full-scale production decision. CEC is a unique sensor networking system that integrates radar measurements in real time, which enables a fleet of warships to defend against advanced threats - such as cruise missiles - at ranges not previously possible. In addition, a $110 million contract was awarded for the Army Airborne Command and Control System that provides a Corps/Division/Brigade command post on UH60 helicopters for on-the-move situational awareness to maneuver commanders and battle staff.

Under the aegis of Raytheon's Intelligence, Surveillance, Reconnaissance initiative (ISR.Net), the company won several awards, including a $203 million contract from National Imagery and Mapping Agency for the Information Dissemination Services - Direct Delivery (IDS-D) program. IDS-D receives, processes and directs large volumes of data and imagery intelligence to the armed services and intelligence community.

Also during the quarter, Raytheon and the U.S. Air Force accomplished the first precision approach and landing by a civilian aircraft using a military global positioning station (GPS). Raytheon designed and developed the differential GPS ground station under an Air Force contract for the Joint Precision Approach and Landings System program.

Technical Services

Technical Services (TS) reported sales of $522 million for the third quarter, up 13 percent from $461 million a year ago. Operating income was $38 million, an increase of 6 percent from a year ago. Margin for the quarter is down slightly, due to the mix of contracts. Sales and margin at TS are higher than plan and prior year on a year-to-date basis. Sales are up, excluding divestitures, 13 percent through the first nine months, compared to the prior year. Margins are up slightly, from 7.5 percent in 2000, to 7.8 percent in 2001. The business had backlog of $1.8 billion at the end of the quarter.

During the third quarter, TS received five contract awards from the Defense Threat Reduction Agency to continue its work supporting the U.S. government's Cooperative Threat Reduction (CTR) and Strategic Arms Reduction Treaty (START) monitoring efforts in the former Soviet Union.

Aircraft Integration Systems

Aircraft Integration Systems (AIS) reported sales of $259 million for the third quarter, compared with $277 million in the same quarter of 2000. On a year-to-date basis, sales are down 12 percent, as expected, due to several Navy, Air Force and commercial programs nearing completion, partially offset by increased volume on the Airborne Standoff Radar (ASTOR) program. AIS recorded operating income of $24 million, compared with operating income of $11 million in the third quarter of 2000. The prior period included a contract write-down on the Boeing Business Jet program. Through the first nine months of the year, margin is down from 6.5 percent in 2000 to 0.3 percent in 2001. This decrease is driven by contract adjustments made in the second quarter of 2001, including a write-down on the Boeing Business Jet program. The business shipped three Boeing Business Jets in the third quarter and expects to ship the last four in the fourth quarter of 2001. AIS had backlog of $1.9 billion at the end of the quarter.

During the quarter, the first aerodynamic validation flight for the UK Ministry of Defence's new ASTOR (Airborne Standoff Radar) system took place in Wichita, Kansas. The Raytheon-developed airborne radar surveillance system, carried aboard a specially configured Global Express aircraft, provides day/night and all-weather imagery of the ground over a large area. The imagery can be analyzed on board the aircraft and passed in near real-time to ground stations and other military systems. The first production aircraft is scheduled for delivery to Raytheon's AIS facility in Greenville, Texas, in 2002. Subsequent aircraft will be modified and equipped by Raytheon Systems Limited in the UK.

Commercial Electronics

Commercial Electronics (CE) reported third quarter sales of $101 million, compared with $156 million in the third quarter of 2000. The lower sales were due to the divestiture of Recreational Marine and reduced industry-wide demand for cellular handset components. These factors also contributed to a shortfall to plan and prior year, through the first nine months of 2001. Sales are down 13 percent through the first nine months versus the prior year, after adjusting for the divestiture. CE posted an operating loss of $22 million for the quarter, compared with an operating loss of $15 million a year ago. The increase in the loss is driven primarily by pricing pressures tied to current market conditions.

Raytheon Aircraft Company

Raytheon Aircraft Company (RAC) reported sales of $449 million, compared with $749 million for the third quarter of 2000. The sales decline was due to the divestiture of Raytheon Aerospace Company and lower aircraft shipments. RAC shipped 73 aircraft in the quarter, compared with 114 in the third quarter of 2000. As previously announced, RAC reported third quarter charges of $693 million in connection with its commuter aircraft business and $52 million related to used general aviation aircraft. Including the effect of the charges, RAC recorded an operating loss of $758 million, compared with operating income of $40 million a year ago. Performance at RAC is significantly below both plan and prior year through the first nine months of 2001. Adjusting for the divestiture, sales are down 20 percent over prior year on a year-to-date basis. Margins have decreased from 4.4 percent, to 0.5 percent, excluding the charge taken during the quarter. Cash flow at RAC worsened due to lower demand for used aircraft and a resulting rise in used aircraft inventory.

RAC announced it was implementing further workforce reductions, cutting additional costs, and reducing factory and fleet inventory expenses to bring costs in line with a slowing economy. For the entire year, RAC will lay off a total of approximately 1,700 people. The business also continues to review production rates.

On August 11, RAC's largest airplane, the new super mid-size Hawker Horizon, made its first flight. The Horizon is one-third larger than the company's mid-size Hawker 800XP, and has trans-Atlantic flight capability.

Discontinued Operations

The company recorded a third quarter loss from discontinued operations of $23 million after-tax, or $0.06 per diluted share. The company's performance against cost to complete estimates for two Massachusetts power plants and other guaranteed projects remains in line with its previous disclosures.

With headquarters in Lexington, Mass., Raytheon Company is a global technology leader in defense, government and commercial electronics, and business and special mission aircraft.

Conference Call on third quarter 2001 Financial Results

There will be a conference call beginning at 9 a.m. ET on Oct. 18 to review the company's third quarter results. To listen to the call, dial 877.604.2081 (in the U.S.) or 706.679.7694 (international callers). There will also be an audio cast of the call on www.raytheon.com. Slides will also be available on the website.

A replay of the conference will be run from Noon ET Oct. 18 through Noon ET October 22. The replay number is 800-642-1687 for U.S. callers and 706-645-9291 for international callers. The reservation number for the replay is 1979868.

Forward-Looking Statements

Certain statements made in this release contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 regarding the company's future plans, objectives, and expected performance. Specifically, statements that are not historical facts, including statements accompanied by words such as "believe," "expect," "estimate," "intend," or "plan" are intended to identify forward-looking statements and convey the uncertainty of future events or outcomes. The company cautions readers that any such forward-looking statements are based on assumptions that the company believes are reasonable, but are subject to a wide range of risks, and actual results may differ materially. Important factors that could cause actual results to differ include, but are not limited to: differences in anticipated and actual program results; risks inherent with large long-term fixed price contracts, particularly the ability to contain cost growth; the ultimate resolution of contingencies and legal matters; the ability to realize anticipated cost efficiencies; timely development and certification of new aircraft; the effect of market conditions, particularly in relation to the general aviation and commuter aircraft markets; the impact of changes in the collateral values of financed aircraft, particularly commuter aircraft; the ability to finance ongoing operations at attractive rates; government customers' budgetary constraints; government import and export policies; termination of government contracts; financial and governmental risks related to international transactions; delays and uncertainties regarding the timing of the award of international programs; the integration of acquisitions; the impact of competitive products and pricing; and risks associated with the continuing project obligations and retained assets and liabilities of Raytheon Engineers & Constructors (RE&C), the ultimate outcome of disputes with Washington Group International relating to the sale of RE&C, and timely completion of two Massachusetts construction projects, among other things. Further information regarding the factors that could cause actual results to differ materially from projected results can be found in the company's filings with the Securities and Exchange Commission, including "Item 1-Business" in the company's Annual Report on Form 10-K for the year ended December 31, 2000.

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Attachment A

Raytheon Company
Financial Information
Third Quarter 2001

(In millions, except per share amounts)	Three Months Ended		Nine Months Ended	
	30-Sep-01	01-Oct-00	30-Sep-01	01-Oct-00
Net sales	$ 3,961	$ 4,160	$ 12,236	$ 12,515
Cost of sales	3,883	3,317	10,614	10,087
Administrative and selling expenses	312	288	929	916
Research and development expenses	110	122	364	395
Total operating expenses	4,305	3,727	11,907	11,398
Operating income (loss)	(344)	433	329	1,117
Interest expense, net	165	193	516	558
Other expense (income), net	18	4	(36)	13
Non-operating expense, net	183	197	480	571
Income (loss) from continuing operations before taxes	(527)	236	(151)	546
Federal and foreign income taxes	(265)	103	(103)	238
Income (loss) from continuing operations	(262)	133	(48)	308
Discontinued operations				
Loss from discontinued operations, net of tax	--	--	--	(70)
Loss on disposal of discontinued operations, net of tax	(23)	(28)	(549)	(265)
	(23)	(28)	(549)	(335)
Net income (loss)	$ (285)	$ 105	$ (597)	$ (27)
Earnings (loss) per share from continuing operations				
Basic	$ (0.73)	$ 0.39	$ (0.14)	$ 0.91
Diluted	$ (0.73)	$ 0.39	$ (0.14)	$ 0.91
Loss per share from discontinued operations				
Basic	$ (0.06)	$ (0.08)	$ (1.57)	$ (0.99)
Diluted	$ (0.06)	$ (0.08)	$ (1.57)	$ (0.99)
Earnings (loss) per share				
Basic	$ (0.79)	$ 0.31	$ (1.71)	$ (0.08)
Diluted	$ (0.79)	$ 0.31	$ (1.71)	$ (0.08)
Average shares outstanding				
Basic	359.4	338.3	349.8	338.2
Diluted	359.4 [1]	341.6	349.8 [1]	339.9

1 Diluted average shares outstanding for the three and nine months ended September 30, 2001 do not include the effect of stock plans since their inclusion would have an antidilutive effect on earnings per share.

Attachment B

Raytheon Company
Segment Information
Third Quarter 2001

(In millions)	Net Sales Three Months Ended		Operating Income Three Months Ended		Operating Income As a Percent of Sales Three Months Ended	
	30-Sep-01	01-Oct-00	30-Sep-01	01-Oct-00	30-Sep-01	01-Oct-00
Electronic Systems	$ 1,985	$ 1,938	$ 281	$ 296	14.2%	15.3%
Command, Control, Communication and Information Systems	945	843	94	87	9.9%	10.3%
Technical Services	522	461	38	36	7.3%	7.8%
Aircraft Integration Systems	259	277	24	11	9.3%	4.0%
Commercial Electronics	101	156	(22)	(15)	-21.8%	-9.6%
Aircraft	449	749	(758)	40	-168.8%	5.3%
Corporate and Eliminations	(300)	(264)	(1)	(22)		
Total	$ 3,961	$ 4,160	$ (344)	$ 433	-8.7%	10.4%

	Net Sales Nine Months Ended		Operating Income Nine Months Ended		Operating Income As a Percent of Sales Nine Months Ended	
	30-Sep-01	01-Oct-00	30-Sep-01	01-Oct-00	30-Sep-01	01-Oct-00
Electronic Systems	$ 5,872	$ 5,597	$ 779	$ 688	13.3%	12.3%
Command, Control, Communication and Information Systems	2,731	2,535	273	249	10.0%	9.8%
Technical Services	1,499	1,348	117	101	7.8%	7.5%
Aircraft Integration Systems	774	878	2	57	0.3%	6.5%
Commercial Electronics	339	485	(43)	(4)	-12.7%	-0.8%
Aircraft	1,854	2,374	(735)	105	-39.6%	4.4%
Corporate and Eliminations	(833)	(702)	(64)	(79)		
Total	$ 12,236	$ 12,515	$ 329	$ 1,117	2.7%	8.9%

Note: Corporate and Eliminations includes certain company-wide activities that have not been attributed to a particular segment and intercompany eliminations.

Attachment C

Raytheon Company
Other Information
Third Quarter 2001

(In millions, except total employees and aircraft shipments)

	Backlog	
	30-Sep-01	01-Oct-00
Electronic Systems	$ 11,199	$ 11,613
Command, Control, Communication and Information Systems	5,673	4,789
Technical Services	1,774	1,614
Aircraft Integration Systems	1,919	2,105
Commercial Electronics	488	688
Aircraft	4,031	4,309
	$ 25,084	$ 25,118
U.S. government backlog included above	$ 16,452	$ 16,118

	Total Employees	
	30-Sep-01	01-Oct-00
Total employees	87,700	94,500

	Aircraft Shipments (Units) Three Months Ended	
	30-Sep-01	01-Oct-00
Hawker	8	14
Premier I	2	--
Beechjet (Commercial)	4	10
King Air	16	34
1900D Commuter	--	12
Pistons	30	29
T-6A	13	15
Total aircraft shipments	73	114

Attachment D

Raytheon Company
Preliminary Financial Information
Third Quarter 2001

(In millions)

Balance sheets

	30-Sep-01	31-Dec-00	01-Oct-00
Assets			
Cash and cash equivalents	$ 604	$ 871	$ 171
Accounts receivable	515	505	688
Contracts in process	3,919	4,061	4,426
Inventories	2,347	1,908	1,934
Deferred federal and foreign income taxes	699	476	471
Prepaid expenses and other current assets	798	178	151
Net assets from discontinued operations	--	14	50
Total current assets	8,882	8,013	7,891
Property, plant and equipment, net	2,279	2,491	2,452
Goodwill, net	12,385	13,281	13,378
Other assets, net	3,237	2,992	2,889
Total assets	$26,783	$26,777	$26,610
Liabilities and Stockholders' Equity			
Notes payable and current portion of long-term debt	$ 1,748	$ 877	$ 972
Advance payments, less contracts in process	887	1,135	966
Accounts payable	903	1,099	988
Accrued salaries and wages	656	549	644
Other accrued expenses	1,468	1,205	1,368
Net liabilities from discontinued operations	386	--	--
Total current liabilities	6,048	4,865	4,938
Accrued retiree benefits and other long-term liabilities	1,082	1,262	1,316
Deferred federal and foreign income taxes	607	773	591
Long-term debt	7,623	9,054	9,049
Trust preferred securities	856	--	--
Stockholders' equity	10,567	10,823	10,716
Total liabilities and stockholders' equity	$26,783	$26,777	$26,610

Debt-to-capital ratio

	30-Sep-01	31-Dec-00	01-Oct-00
Debt	$ 9,371	$ 9,931	$10,021
Capital	20,794	20,754	20,737
Debt-to-capital ratio	45.1%	47.9%	48.3%

Attachment E

Raytheon Company
Preliminary Cash Flow Information
Third Quarter 2001

(In millions)

Cash flow information

	Three Months Ended	
	30-Sep-01	01-Oct-00
Income from continuing operations	$ (262)	$ 133
Depreciation	77	78
Amortization	107	105
Working capital	147	96
Capital spending	(108)	(96)
Internal use software spending	(30)	(26)
Discontinued operations	(254)	(85)
Other	(34)	7
Subtotal - operating cash flow	(357)	212
Net activity in financing receivables	(11)	2
Divestitures	-	1
Dividends	(72)	(68)
Other	(36)	89
Change in net debt	$ (476)	$ 236
Restructuring amounts included in operating cash flow above	$ 11	$ 42

Segment operating cash flow information

	Three Months Ended	
	30-Sep-01	01-Oct-00
Electronic Systems	$ 131	$ 110
Command, Control, Communication and Information Systems	1	167
Technical Services	13	55
Aircraft Integration Systems	17	(17)
Commercial Electronics	(9)	(4)
Aircraft	(260)	(26)
Discontinued operations	(254)	(85)
Other	4	12
	$ (357)	$ 212

Raytheon

Raytheon Company
Corporate Communications
141 Spring Street
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http://www.raytheon.com

News release

FOR IMMEDIATE RELEASE

Contact:
David Polk
781.860.2386

Hughes to reimburse Raytheon $635.5 million to settle 1997 merger dispute; Company also announces third quarter write-down on commuter aircraft

LEXINGTON, Mass., (Oct. 17, 2001) - Raytheon Company (NYSE: RTN) and Hughes Electronics Corporation announced that they have agreed to a purchase price adjustment related to Raytheon's 1997 merger with Hughes Defense. Under terms of the agreement, Hughes Electronics will reimburse Raytheon $635.5 million of its $9.5 billion purchase price, with $500 million received on Oct. 16 and the balance to be paid within six months. Raytheon expects to use the proceeds to pay down debt.

The settlement between Raytheon and Hughes Electronics does not affect Raytheon's ongoing dispute with Towers, Perrin, Forster & Crosby (Towers Perrin). Raytheon filed suit against Towers Perrin in November 1999 claiming that Towers Perrin made false representations regarding pension plans that Raytheon acquired as part of the Hughes merger.

Raytheon today also announced that it expects to record a third quarter charge of $693 million in connection with its commuter aircraft business and $52 million related to used general aviation aircraft. The after-tax effect of the charges is $484 million, or $1.36 per diluted share. Consequently, the company expects to report a loss for the 2001 third quarter and for the year. The cash portion of the charge is expected to be approximately $350 million spread over a four-year period.

While Raytheon has been reducing its build rates on commuter aircraft over the last 18 months, current market conditions and the tragic events of September 11 have had a significant adverse effect on both the airline industry and aircraft manufacturers, including Raytheon Aircraft Company.

With headquarters in Lexington, Mass., Raytheon Company is a global technology leader in defense, government and commercial electronics, and business and special mission aircraft.

Forward-looking statements

Certain statements made in this release contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 regarding the company's future plans, objectives, and expected performance. Specifically, statements that are not historical facts, including statements accompanied by words such as "believe," "expect," "estimate," "intend," or "plan" are intended to identify forward-looking statements and convey the uncertainty of future events or outcomes. The company cautions readers that any such forward-looking statements are based on assumptions that the company believes are reasonable, but are subject to a wide range of risks, and actual results may differ materially. Risks that could cause actual results to differ include, but are not limited to the continued deterioration in the aircraft market.

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CERTIFICATE OF AMENDMENT

OF RESTATED CERTIFICATE OF INCORPORATION OF

RAYTHEON COMPANY

Raytheon Company, a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware (the "Corporation"),

DOES HEREBY CERTIFY:

FIRST: That at a regular meeting of the members of the board of directors of the Corporation, resolutions were duly adopted setting forth proposed amendments to the Restated Certificate of Incorporation of the Corporation and declaring said amendments to be advisable. The resolutions setting forth the proposed amendments are as follows:

RESOLVED, that, accordingly, upon approval by the requisite vote of the holders of each of the Class A and Class B Common Stock and the filing of the requisite certificate of amendment to the Restated Certificate of Incorporation with the Secretary of State of the State of Delaware, Section 1 of Article IV of the Corporation's Restated Certificate of Incorporation be amended to read in its entirety as follows:

Without regard to any other provision of this Restated Certificate of Incorporation (including, without limitation, all of the provisions of Article IV, and including, without limitation, those in Section 2(b)(iii) of Article IV relating to the treatment of the shares of Class A Common Stock and Class B Common Stock in the case of any split, subdivision, combination or reclassification, and those in Section 2(b)(vi) of Article IV relating to the identical rights of the holders of Class A Common Stock and the rights of the holders of Class B Common Stock, all of which are hereby amended as and to the extent necessary to allow the matters and transactions contemplated and effected hereby), each one (1) share of Class A Common Stock (as defined below), either issued and outstanding or held by the Corporation as treasury stock, immediately prior to the time this amendment becomes effective shall be and are hereby automatically reclassified and changed (without any further act) into one-twentieth (1/20th) of a fully-paid and nonassessable share of Class A Common Stock, without increasing or decreasing the amount of stated capital or paid-in surplus of the Corporation, provided that no fractional shares shall be issued to any holder of fewer than 20 shares of Class A Common Stock immediately prior to the time this amendment becomes effective, and that instead of issuing such fractional shares, the Corporation shall, as may be determined by the Chief Financial Officer of the Corporation, either (1) arrange for the disposition of fractional interests by those entitled thereto, by the mechanism of having (x) the transfer agent of the Corporation aggregate such fractional interests and (y) the shares resulting from the aggregation sold and (z) the net proceeds received from the sale be allocated and distributed among the holders of the fractional interests as their respective interests appear, or (2) pay in

cash the fair value of such fractions of a share as of the time when this amendment becomes effective.

Without regard to any other provision of this Restated Certificate of Incorporation (including, without limitation, all of the provisions of Article IV, and including, without limitation, those in Section 2(b)(iii) of Article IV relating to the treatment of the shares of Class A Common Stock and Class B Common Stock in the case of any split, subdivision, combination or reclassification, and those in Section 2(b)(vi) of Article IV relating to the identical rights of the holders of Class A Common Stock and the rights of the holders of Class B Common Stock, all of which are hereby amended as and to the extent necessary to allow the matters and transactions contemplated and effected hereby), each one (1) share of Class B Common Stock (as defined below), either issued and outstanding or held by the Corporation as treasury stock, immediately prior to the time this amendment becomes effective shall be and are hereby automatically reclassified and changed (without any further act) into one-twentieth (1/20th) of a fully-paid and nonassessable share of Class B Common Stock, without increasing or decreasing the amount of stated capital or paid-in surplus of the Corporation, provided that no fractional shares shall be issued to any holder of fewer than 20 shares of Class B Common Stock immediately prior to the time this amendment becomes effective, and that instead of issuing such fractional shares, the Corporation shall, as may be determined by the Chief Financial Officer of the Corporation, either (1) arrange for the disposition of fractional interests by those entitled thereto, by the mechanism of having (x) the transfer agent of the Corporation aggregate such fractional interests and (y) the shares resulting from the aggregation sold and (z) the net proceeds received from the sale be allocated and distributed among the holders of the fractional interests as their respective interests appear, or (2) pay in cash the fair value of such fractions of a share as of the time when this amendment becomes effective.

The Corporation is authorized to issue 272,500,000 shares of capital stock of which (a) 72,500,000 shares shall be shares of Common Stock $.01 par value per share ("Common Stock"), and which shares of Common Stock shall be divided into two classes, 22,500,000 shares of Common Stock shall be shares of Class A Common Stock ("Class A Common Stock") and 50,00,000 shares of Common Stock shall be shares of Class B Common Stock ("Class B Common Stock"), and (b) 200,000,000 shares shall be shares of Preferred Stock $.01 par value per share ("Preferred Stock").

SECOND: That at the annual meeting of stockholders, said amendments were duly adopted in accordance with the applicable provisions of Sections 242 of the General Corporation Law of the State of Delaware.

THIRD: That the certificate shall become effective at 6:00 p.m. New York City time on Monday, May 14, 2001, in accordance with the applicable provisions of Section 103 of the General Corporation Law of the State of Delaware.

IN WITNESS WHEREOF, Raytheon Company has caused this certificate to be signed by its Vice President and Secretary this 14th day of May, 2001.

By: /s/ John W. Kapples
Name: John W. Kapples
Title: Vice President and Secretary

CERTIFICATE OF AMENDMENT

OF RESTATED CERTIFICATE OF INCORPORATION OF

RAYTHEON COMPANY

Raytheon Company, a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware (the "Corporation"),

DOES HEREBY CERTIFY:

FIRST: That at a regular meeting of the members of the board of directors of the Corporation, resolutions were duly adopted setting forth proposed amendments to the Restated Certificate of Incorporation of the Corporation and declaring said amendments to be advisable. The resolutions setting forth the proposed amendments are as follows:

RESOLVED, that, accordingly, upon approval by the requisite vote of the holders of each of the Class A and Class B Common Stock and the filing of the requisite certificate of amendment to the Restated Certificate of Incorporation with the Secretary of State of the State of Delaware, immediately following completion of the Reverse Stock Split, Section 1 of Article IV of the Corporation's Restated Certificate of Incorporation be amended to read in its entirety as follows:

Without regard to any other provision of this Restated Certificate of Incorporation (including, without limitation, all of the provisions of Article IV, and including, without limitation, those in Section 2(b)(iii) of Article IV relating to the treatment of the shares of Class A Common Stock and Class B Common Stock in the case of any split, subdivision, combination or reclassification, and those in Section 2(b)(vi) of Article IV relating to the identical rights of the holders of Class A Common Stock and the rights of the holders of Class B Common Stock, all of which are hereby amended as and to the extent necessary to allow the matters and transactions contemplated and effected hereby), each one (1) share of Class A Common Stock (as defined below), either issued and outstanding or held by the Corporation as treasury stock (and including each fractional share held by any stockholder and each fractional interest held by the Corporation or its agent pending disposition on behalf of those entitled thereto), immediately prior to the time this amendment becomes effective shall be and hereby is automatically reclassified and changed (without any further act) into twenty (20) fully-paid and nonassessable shares of Class A Common Stock (or, with respect to such fractional shares and interests, such lesser number of shares and fractional shares or interests as may be applicable based upon such 1 to 20 ratio), without increasing or decreasing the amount of stated capital or paid-in surplus of the Corporation, provided that no fractional shares shall be issued.

Without regard to any other provision of these Restated Certificate of Incorporation (including, without limitation, all of the provisions of Article IV, and including, without limitation, those in Section 2(b)(iii) of Article IV relating to the treatment of the shares of Class A Common Stock and Class B Common Stock in the case of any split, subdivision, combination or reclassification, and those in Section 2(b)(vi) of Article IV relating to the identical rights of the holders of Class A Common Stock and the rights of the holders of Class B Common Stock, all of which are hereby amended as and to the extent necessary to allow the matters and transactions contemplated and effected hereby), each one (1) share of Class B Common Stock (as defined below), either issued and outstanding or held by the Corporation as treasury stock (and including each fractional share held by any stockholder and each fractional interest held by the Corporation or its agent pending disposition on behalf of those entitled thereto), immediately prior to the time this amendment becomes effective shall be and hereby is automatically reclassified and changed (without any further act) into twenty (20) fully-paid and nonassessable shares of Class B Common Stock (or, with respect to such fractional shares and interests, such lesser number of shares and fractional shares or interests as may be applicable based upon such 1 to 20 ratio), without increasing or decreasing the amount of stated capital or paid-in surplus of the

Corporation, provided that no fractional shares shall be issued. The Corporation is authorized to issue 1,650,000,000 shares of capital stock of which (a) 1,450,000,000 shares shall be shares of Common Stock $.01 par value per share ("Common Stock"), and which shares of Common Stock shall be divided into two classes, 450,000,000 shares of Common Stock shall be shares of Class A Common Stock ("Class A Common Stock") and 1,000,000,000 shares of Common Stock shall be shares of Class B Common Stock ("Class B Common Stock"), and (b) 200,000,000 shares shall be shares of Preferred Stock $.01 par value per share ("Preferred Stock").

SECOND: That at the annual meeting of stockholders, said amendments were duly adopted in accordance with the applicable provisions of Sections 242 of the General Corporation Law of the State of Delaware.

THIRD: That the certificate shall become effective at 6:01 p.m. New York City time on Monday, May 14, 2001, in accordance with the applicable provisions of Section 103 of the General Corporation Law of the State of Delaware.

IN WITNESS WHEREOF, Raytheon Company has caused this certificate to be signed by its Vice President and Secretary this 14th day of May, 2001.

By: /s/ John W. Kapples
Name: John W. Kapples
Title: Vice President and Secretary

CERTIFICATE OF AMENDMENT

OF RESTATED CERTIFICATE OF INCORPORATION OF

RAYTHEON COMPANY

Raytheon Company, a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware (the "Corporation"),

DOES HEREBY CERTIFY:

FIRST: That at a regular meeting of the members of the Board of Directors of the Corporation, resolutions were duly adopted setting forth proposed amendments to the Restated Certificate of Incorporation of the Corporation and declaring said amendments to be advisable. The resolutions setting forth the proposed amendments are as follows:

> RESOLVED, that, upon approval of the stockholders of the Corporation, the following changes (the "Charter Amendments") be made to the Corporation's Restated Certificate of Incorporation:

Section 1 of Article IV shall be amended to read in its entirety as follows:

> Each share of Class A Common Stock, par value $.01, of the Corporation, either issued and outstanding or held by the Corporation as treasury stock, immediately prior to the time this amendment becomes effective shall be and is automatically reclassified and changed (without any further act) into 1 fully paid and nonassessable share of Common Stock (as defined below) without increasing or decreasing the amount of stated capital or paid-in surplus of the Corporation, provided that no fractional shares shall be issued.
>
> Each share of Class B Common Stock, par value $.01, of the Corporation, either issued and outstanding or held by the Corporation as treasury stock, immediately prior to the time this amendment becomes effective shall be and is automatically reclassified and changed (without any further act) into 1 fully paid and nonassessable share of Common Stock without increasing or decreasing the amount of stated capital or paid-in surplus of the Corporation, provided that no fractional shares shall be issued.
>
> The Corporation is authorized to issue 1,650,000,000 shares of capital stock of which (a) 1,450,000,000 shares shall be shares of Common Stock $.01 par value per share ("Common Stock") and (b) 200,000,000 shares shall be shares of Preferred Stock $.01 par value per share ("Preferred Stock").

Section 2 of Article IV be amended to read in its entirety as follows:

> Common Stock. Except as provided herein, as otherwise provided by law or by the resolution or resolutions adopted by the Board designating the rights, powers and preferences of any series of Preferred Stock, the Common Stock shall have the exclusive right to vote for the election of directors and for all other purposes, in each case acting by such vote as required under applicable law (or by such greater vote than would be required under applicable law as may be set forth herein or in the By-laws of the Corporation). Each share of Common Stock shall have one vote, and the Common Stock shall vote together as a single class on all matters to be voted on by the Corporation's stockholders.
>
> Subject to the rights of the holders of any class or series of outstanding Preferred Stock and subject to any other provisions hereof and applicable law, holders of Common Stock will be entitled to dividends and such other distributions in cash, securities or property of the Corporation as may be declared thereon by the Corporation's Board of Directors, out of funds legally available therefor, whether payable in cash, property or securities of the Corporation

Section 3 of Article VI be amended to read in its entirety as follows:

> Vacancies and newly created directorships. Except as otherwise provided for or fixed by or pursuant to the provisions of Article IV relating to the rights of the holders of any class or series of stock having a

preference over the Common Stock as to dividends or upon liquidation to elect directors under specified circumstances, (i) vacancies on the Board resulting from death, resignation, disqualification, removal or other cause shall be filled by the affirmative vote of a majority of the remaining directors then in office, even though less than a quorum of the Board, and not by the stockholders and (ii) newly created directorships resulting from any increase in the number of directors after the adoption of a resolution by a majority of the Whole Board in accordance with Section 1 of this Article VI shall be filled by the affirmative vote of the holders of Common Stock, voting in accordance with the provisions of Section 2 of Article IV.

Any director appointed in accordance with clause (i) of the preceding sentence shall hold office until the next annual or special meeting of stockholders and until such director's successor shall have been duly elected and qualified. Any director elected in accordance with clause (ii) of the preceding sentence shall hold office for the remainder of the full term of the class of director in which the new directorship was created and until such director's successor shall have been duly elected and qualified. No decrease in the number of directors constituting the Board shall shorten the term of any incumbent director.

Section 4 of Article VI be amended to read in its entirety as follows:

> Removal. Subject to the rights of any class or series of stock having a preference over the Common Stock as to dividends or upon liquidation to elect directors under specified circumstances, any director may be removed from office only for cause by the affirmative vote of the holders of the shares of Common Stock, voting in accordance with the provisions of Section 2 of Article IV.

Article VII be amended to read in its entirety as follows:

> By-laws. The By-Laws may be altered or repealed and new By-Laws may be adopted (1) at any annual or special meeting of stockholders, by the affirmative vote of the holders of the shares of Common Stock voting in accordance with the provisions of Section 2 of Article IV; provided, however, that in the case of any such stockholder action at a special meeting of stockholders, notice of the proposed alteration, repeal or adoption of the new By-Law or By-Laws must be contained in the notice of such special meeting, or (2) by the affirmative vote of a majority of the Whole Board.

SECOND: That at the annual meeting of stockholders, said amendments were duly adopted in accordance with the applicable provisions of Sections 242 of the General Corporation Law of the State of Delaware.

THIRD: That the certificate shall become effective at 6:02 p.m. New York City time on Monday, May 14, 2001, in accordance with the applicable provisions of Section 103 of the General Corporation Law of the State of Delaware.

IN WITNESS WHEREOF, Raytheon Company has caused this certificate to be signed by its Vice President and Secretary this 14th day of May, 2001.

By: /s/ John W. Kapples
Name: John W. Kapples
Title: Vice President and Secretary