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Form 8-K
June 27, 2003

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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): June 26, 2003

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

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Item 9. Regulation FD Disclosure

On June 26, 2003, Raytheon Company issued a press release announcing that the total costs to complete two power plants in Massachusetts have increased by approximately \$90 million, primarily the result of schedule delays and technical issues experienced during the commissioning process for the projects. A copy of the press release is attached as Exhibit 99.1.

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.

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Dated: June 26, 2003

RAYTHEON COMPANY

By: /s/ Edward S. Pliner
Edward S. Pliner
Senior Vice President and
Chief Financial Officer