

BOEING CO
Form 10-Q
April 24, 2013

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

FORM 10-Q

(Mark One)

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

For the quarterly period ended March 31, 2013

or

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

For the transition period from _____ to _____
Commission file number 1-442

THE BOEING COMPANY

(Exact name of registrant as specified in its charter)

Delaware

91-0425694

(State or other jurisdiction of
incorporation or organization)

(I.R.S. Employer Identification No.)

100 N. Riverside Plaza, Chicago, IL
(Address of principal executive offices)

60606-1596
(Zip Code)

(312) 544-2000

(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer (Do not check if a smaller reporting company)

Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

As of April 17, 2013, there were 758,681,225 shares of common stock, \$5.00 par value, issued and outstanding.

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THE BOEING COMPANY

FORM 10-Q

For the Quarter Ended March 31, 2013

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Part I. Financial Information

Item 1. Financial Statements

The Boeing Company and Subsidiaries

Condensed Consolidated Statements of Operations

(Unaudited)

(Dollars in millions, except per share data)

	Three months ended March	
	31	
	2013	2012
Sales of products	\$16,318	\$16,685
Sales of services	2,575	2,698
Total revenues	18,893	19,383
Cost of products	(13,728) (13,661
Cost of services	(2,009) (2,380
Boeing Capital interest expense	(19) (33
Total costs and expenses	(15,756) (16,074
	3,137	3,309
Income from operating investments, net	45	46
General and administrative expense	(971) (955
Research and development expense, net	(705) (835
Gain on dispositions, net	22	
Earnings from operations	1,528	1,565
Other income, net	9	12
Interest and debt expense	(99) (114
Earnings before income taxes	1,438	1,463
Income tax expense	(332) (539
Net earnings from continuing operations	1,106	924
Net loss on disposal of discontinued operations, net of taxes of \$0 and \$1		(1
Net earnings	\$1,106	\$923
Basic earnings per share from continuing operations	\$1.45	\$1.23
Net loss on disposal of discontinued operations, net of taxes		
Basic earnings per share	\$1.45	\$1.23
Diluted earnings per share from continuing operations	\$1.44	\$1.22
Net loss on disposal of discontinued operations, net of taxes		
Diluted earnings per share	\$1.44	\$1.22
Cash dividends paid per share	\$0.49	\$0.44
Weighted average diluted shares (millions)	768.7	759.6

See Notes to the Condensed Consolidated Financial Statements.

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The Boeing Company and Subsidiaries
Condensed Consolidated Statements of Comprehensive Income
(Unaudited)

(Dollars in millions)

Net earnings
Other comprehensive income, net of tax:
Currency translation adjustments

Three months ended March	
31	
2013	2012
\$1,106	\$923