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

POST-EFFECTIVE AMENDMENT NO. 1
TO
FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

RAYTHEON COMPANY

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation or organization)

95-1778500

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

870 Winter Street, Waltham, Massachusetts

(Address of Principal Executive Offices)

02451

(Zip Code)

Raytheon 2019 Stock Plan
Raytheon 2010 Stock Plan

(Full title of the plan)

Frank R. Jimenez
Vice President, General Counsel and Corporate Secretary
Raytheon Company
870 Winter Street
Waltham, Massachusetts 20451
(781) 522-3000

(Name, address and telephone number, including area code, of agent for services)

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.

Large accelerated filer ☒

Non-accelerated filer ☐

Accelerated filer ☐

Smaller reporting company ☐

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act. ☐

EXPLANATORY NOTE

On May 30, 2019 (the “Effective Date”), Raytheon Company’s shareholders approved the Raytheon 2019 Stock Plan (“2019 Stock Plan”). The total number of shares of Raytheon Company common stock, par value \$0.01 per share (the “Common Stock”), authorized for issuance under the 2019 Stock Plan includes, in addition to 2,700,000 new shares of Common Stock (registered concurrently by Raytheon Company on a new Registration Statement on Form S-8 on the Effective Date): (i) up to a maximum of 5,973,643 shares of Common Stock that remained available for future grants under the Raytheon 2010 Stock Plan (“2010 Plan”) as of December 31, 2018, reduced by the number of shares of Common Stock subject to awards granted under the 2010 Plan on or after January 1, 2019 and prior to the Effective Date; and (ii) the number of undelivered shares subject to outstanding awards under the 2010 Plan that will become available for future awards as provided under the 2019 Stock Plan (the shares described in (i) and (ii), the “2010 Plan Shares”).

In accordance with Item 512(a)(1)(iii) of Regulation S-K and Compliance and Disclosure Interpretation 126.43, this Post-Effective Amendment No. 1 to Registration Statement No. 333-168415 (the “Post-Effective Amendment”) is hereby filed to cover the issuance of the 2010 Plan Shares pursuant to the 2019 Stock Plan.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents previously filed by Raytheon Company with the Commission are incorporated by reference into this Registration Statement:

- (a) Raytheon Company's Annual Report on [Form 10-K](#) for the year ended December 31, 2018, filed with the Commission on February 13, 2019.
- (b) Raytheon Company's Quarterly Report on [Form 10-Q](#) for the quarterly period ended March 31, 2019, filed with the Commission on April 25, 2019.
- (c) Raytheon Company's Current Reports on Form 8-K filed with the Commission on [March 22, 2019](#) and [March 26, 2019](#).
- (d) The description of the common stock of Raytheon Company contained in Raytheon Company's Registration Statement on [Form 8-A](#) filed with the Commission on May 1, 2001 (File No. 001-13699), including any amendment or report filed for the purpose of updating the descriptions.

To the extent that any information contained in any Current Report on Form 8-K, or any exhibit thereto, was furnished to, rather than filed with, the Commission, such information or exhibit is specifically not incorporated by reference.

All reports and other documents that Raytheon Company subsequently files with the Commission pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), after the date of this Registration Statement and prior to the filing of a post-effective amendment that indicates that Raytheon Company has sold all of the securities offered under this Registration Statement or deregisters the distribution of all such securities then remaining unsold shall be deemed to be incorporated by reference in this Registration Statement and to be a part hereof from the date that Raytheon Company files such report or document.

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document that also is, or is deemed to be, incorporated by reference herein modifies or replaces such statement. Any such statement so modified or replaced shall not be deemed, except as so modified or replaced, to constitute a part of this Registration Statement.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

With respect to the original Registration Statement on Form S-8 (File No. 333-168415), the legality of the securities offered thereby was passed upon by Jay B. Stephens, Esq., who was then serving as Senior Vice President, General Counsel and Secretary of Raytheon Company. At such time, Mr. Stephens owned shares of Raytheon Company common stock and options to purchase Raytheon Company common stock, and was eligible to participate in the Plan.

Item 6. Indemnification of Directors and Officers.

Delaware General Corporation Law

Under Section 145 of the Delaware General Corporation Law (the "DGCL"), Raytheon Company is empowered to indemnify its directors and officers in the circumstances therein provided. Certain portions of Section 145 are summarized below:

Section 145(a) of the DGCL provides that a corporation may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or

investigative (other than an action by or in the right of the corporation) by reason of the fact that such person is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding if such person acted in good faith and in the manner such person reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe such person's conduct was unlawful.

Section 145(b) of the DGCL provides that a corporation may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the corporation to procure a judgment in its favor by reason of the fact that such person is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection with the defense or settlement of such action or suit if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the corporation, except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to the corporation unless and only to the extent that the Delaware Court of Chancery or the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the Delaware Court of Chancery or such other court shall deem proper.

Section 145(c) of the DGCL provides that to the extent that a present or former director or officer of a corporation has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Section 145(a) and (b), or in defense of any claim, issue or matter therein, such person shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection therewith.

Section 145(d) of the DGCL provides that any indemnification under Section 145(a) and (b) (unless ordered by a court) shall be made by the corporation only as authorized in the specific case upon a determination that indemnification of the present or former director, officer, employee or agent is proper in the circumstances because such person has met the applicable standard of conduct set forth in Section 145(a) and (b). Such determination shall be made, with respect to a person who is a director or officer at the time of such determination, (1) by a majority vote of the directors who were not parties to such action, suit or proceeding, even though less than a quorum, or (2) by a committee of such directors designated by majority vote of such directors, even though less than a quorum, or (3) if there are no such directors, or if such directors so direct, by independent legal counsel in a written opinion, or (4) by the stockholders.

Section 145(e) of the DGCL provides that expenses (including attorneys' fees) incurred by an officer or director in defending any civil, criminal, administrative or investigative action, suit or proceeding may be paid by the corporation in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of such director or officer to repay such amount if it shall ultimately be determined that such person is not entitled to be indemnified by the corporation as authorized in Section 145. Such expenses (including attorneys' fees) incurred by former directors and officers or other employees and agents may be so paid upon such terms and conditions, if any, as the corporation deems appropriate.

Section 145(f) of the DGCL provides that the indemnification and advancement of expenses provided by, or granted pursuant to, Section 145 shall not be deemed exclusive of any other rights to which those seeking indemnification or advancement of expenses may be entitled under any bylaw, agreement, vote of stockholders or disinterested directors or otherwise, both as to action in such person's official capacity and as to action in another capacity while holding such office.

Section 145(g) of the DGCL provides that a corporation shall have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against such person and incurred by such person in any such capacity, or arising out of such person's status as such, whether or not the corporation would have the power to indemnify such person against such liability under Section 145.

Indemnification Agreements

Raytheon Company has also entered into substantially identical indemnification agreements (the “Indemnification Agreements”) with each of its directors and officers. The Indemnification Agreements, among other things, provide for Raytheon Company to indemnify each indemnitee in connection with any threatened, pending or completed action, suit, arbitration, alternative dispute resolution proceeding, administrative hearing or other proceeding, as to which such indemnitee is involved by reason of such indemnitee’s status as a director, officer, employee or agent of Raytheon Company.

Under the Indemnification Agreements, the indemnitee will generally be indemnified so long as he or she acted in good faith and in a manner reasonably believed by such indemnitee to be in, or not opposed to, Raytheon Company’s best interests and, in the case of a criminal action, had no reasonable cause to believe his or her conduct was unlawful.

The Indemnification Agreements further provide that the indemnification thereunder is not exclusive of any other rights the indemnitee may have under Raytheon Company’s restated certificate of incorporation, as amended, by-laws, any other agreement, any vote of stockholders or disinterested directors, the DGCL, any other law (common or statutory), or otherwise.

Restated Certificate of Incorporation, As Amended

The restated certificate of incorporation, as amended, of Raytheon Company provides that no director of Raytheon Company shall be personally liable to Raytheon Company or its stockholders for monetary damages for breach of fiduciary duty as a director, except to the extent such exemption or limitation is prohibited under the DGCL as it currently exists or as it may be amended in the future.

The restated certificate of incorporation, as amended, also provides that Raytheon Company shall indemnify each person who was or is made a party or is threatened to be made a party to or is involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that such person is or was a director or officer of Raytheon Company or is or was serving at the request of Raytheon Company as a director or officer of another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans (whether the basis of such action, suit or proceeding is alleged action in an official capacity as a director or officer or in any other capacity while serving as a director or officer), to the fullest extent authorized by the DGCL as it currently exists or as it may be amended in the future, against all expense, liability and loss (including attorneys’ fees, judgments, fines, payments in settlement and excise taxes or penalties arising under the Employee Retirement Income Security Act of 1974, as in effect from time to time) reasonably incurred or suffered by such person. Such indemnification shall continue as to a person who ceases to be a director or officer of Raytheon Company and shall inure to the benefit of such person’s heirs, executors and administrators. Raytheon Company shall not be required to indemnify a person in connection with such action, suit or proceeding initiated by such person if it was not authorized by the Board of Directors except under limited circumstances.

The restated certificate of incorporation, as amended, also provides that Raytheon Company shall pay the expenses of directors and officers incurred in defending any such action, suit or proceeding in advance of its final disposition; provided, however, that, if and to the extent that the DGCL requires, the payment of expenses incurred by a director or officer in advance of the final disposition of any action, suit or proceeding shall be made only upon receipt of an undertaking by the director or officer to repay all amounts advanced if it should be ultimately determined that the director or officer is not entitled to be indemnified under the restated certificate of incorporation, as amended, or otherwise. If a claim for indemnification or advancement of expenses by an officer or director under the restated certificate of incorporation, as amended, is not paid in full within 30 calendar days after a written claim therefor has been received by Raytheon Company, the claimant may file suit to recover the unpaid amount of such claim and, if successful in whole or in part, shall be entitled also to be paid the expense of prosecuting such claim. It shall be a defense to any such action (other than an action brought to enforce a claim for expenses incurred in defending any action, suit or proceeding in advance of its final disposition where the required undertaking, if any is required, has been tendered to Raytheon Company) that the claimant has not met the standard of conduct which makes it permissible under the DGCL for Raytheon Company to indemnify the claimant for the amount claimed. Raytheon Company shall have the burden of providing such defense. Neither the failure of Raytheon Company to have made a determination prior to the commencement of such action that indemnification of the claimant is proper in circumstances because the claimant has met the applicable standard of conduct set forth in the DGCL, nor an actual determination by Raytheon Company that the claimant has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that the claimant has not met the applicable standard of conduct. The right to indemnification and the payment of expenses conferred on any person by the restated certificate of incorporation, as amended, shall not be exclusive of any other rights which such person may have or hereafter acquire under any statute, provision of the restated certificate of incorporation, as amended, the amended and restated by-laws of Raytheon Company, agreement, vote of stockholders or disinterested directors or otherwise.

No repeal or modification of the provisions of the restated certificate of incorporation, as amended, described herein by the stockholders of Raytheon Company will adversely affect any limitation on the personal liability of directors for, or any rights of directors in respect of, any cause of action, suit or claim accruing or arising prior to the repeal or modification.

The restated certificate of incorporation, as amended, also provides that Raytheon Company may maintain insurance to protect itself and any director, officer, employee or agent of Raytheon Company or another corporation, partnership, joint venture, trust or other enterprise against any such expense, liability or loss, whether or not Raytheon Company would have the power to indemnify such person against such expense, liability or loss under the DGCL.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

See Exhibit Index.

Item 9. Undertakings.

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to the Registration Statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) above do not apply if the registration statement is on Form S-8 and the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or 15(d) of the Exchange Act that are incorporated by reference in the Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of

appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

Exhibit Index

Exhibit No.	Description
<u>5.1*</u>	<u>Opinion of Morgan, Lewis & Bockius LLP.</u>
<u>5.2</u>	<u>Opinion of Jay B. Stephens, Esq., incorporated by reference from Exhibit 5.1 to Raytheon Company's Registration Statement on Form S-8, filed with the Commission on July 30, 2010.</u>
<u>15*</u>	<u>PricewaterhouseCoopers LLP Awareness Letter.</u>
<u>23.1*</u>	<u>Consent of Independent Registered Public Accounting Firm.</u>
<u>23.2*</u>	<u>Consent of Morgan, Lewis & Bockius LLP (included in Exhibit 5.1).</u>
<u>23.3</u>	<u>Consent of Jay B. Stephens, Esq. (included in Exhibit 5.2).</u>
<u>24.1*</u>	<u>Powers of Attorney (included on the signature page of the Registration Statement).</u>
<u>99.1</u>	<u>Raytheon 2019 Stock Plan, incorporated by reference from Exhibit 99.1 to Raytheon Company's Registration Statement on Form S-8, filed with the Commission on May 30, 2019.</u>
<u>99.2</u>	<u>Raytheon Savings and Investment Plan (as amended and restated) (incorporated by reference to Raytheon Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2002).</u>

* Filed herewith

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Post-Effective Amendment to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Waltham, Commonwealth of Massachusetts, on May 30, 2019.

RAYTHEON COMPANY

By: /s/ Frank R. Jimenez

Frank R. Jimenez

Vice President, General Counsel and Secretary

We, the undersigned officers and directors of Raytheon Company, hereby severally constitute and appoint Thomas A. Kennedy, Anthony F. O'Brien, Frank R. Jimenez and Kevin G. DaSilva and each of them singly, our true and lawful attorney and agent with full power and authority to sign for us and in our names in the capacities indicated below, a Post-Effective Amendment to the Registration Statement under the Securities Act of 1933, as amended, on Form S-8 or such other form as such attorneys-in-fact, or any of them, may deem necessary or desirable, any amendments thereto, and all post-effective amendments and supplements to such Post-Effective Amendment, for the registration of the Company's securities and to file the same with all exhibits thereto and other documents in connection therewith with the Securities and Exchange Commission and generally to do and perform each and every act and thing requisite and necessary to be done to the end that such Post-Effective Amendment shall comply with the Securities Act of 1933, as amended, and the applicable Rules and Regulations adopted or issued pursuant thereto, as fully and to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them or their substitute or resubstitute, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Post-Effective Amendment has been signed below by the following persons in the capacities and on the date indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Thomas A. Kennedy</u> Thomas A. Kennedy	Chairman and Chief Executive Officer (Principal Executive Officer)	May 30, 2019
<u>/s/ Anthony F. O'Brien</u> Anthony F. O'Brien	Vice President and Chief Financial Officer (Principal Financial Officer)	May 30, 2019
<u>/s/ Michael J. Wood</u> Michael J. Wood	Vice President, Controller and Chief Accounting Officer (Principal Accounting Officer)	May 30, 2019
<u>/s/ Tracy A. Atkinson</u> Tracy A. Atkinson	Director	May 30, 2019
<u>/s/ Robert E. Beauchamp</u> Robert E. Beauchamp	Director	May 30, 2019
<u>/s/ Adriane M. Brown</u> Adriane M. Brown	Director	May 30, 2019
<u>/s/ Stephen J. Hadley</u> Stephen J. Hadley	Director	May 30, 2019
<u>/s/ Letitia A. Long</u> Letitia A. Long	Director	May 30, 2019
<u>/s/ George R. Oliver</u> George R. Oliver	Director	May 30, 2019
<u>/s/ Dinesh C. Paliwal</u> Dinesh C. Paliwal	Director	May 30, 2019

<u>/s/ Ellen M. Pawlikowski</u> Ellen M. Pawlikowski	Director	May 30, 2019
<u>/s/ William R. Spivey</u> William R. Spivey	Director	May 30, 2019
<u>/s/ Marta R. Stewart</u> Marta R. Stewart	Director	May 30, 2019
<u>/s/ James A. Winnefeld, Jr.</u> James A. Winnefeld, Jr.	Director	May 30, 2019
<u>/s/ Robert O. Work</u> Robert O. Work	Director	May 30, 2019

May 30, 2019

Raytheon Company
870 Winter Street
Waltham, Massachusetts 02451

Re: Raytheon Company Registration Statement on Form S-8
Filed on May 30, 2019

Ladies and Gentlemen:

We have acted as counsel to Raytheon Company, a Delaware corporation (the “Company”), in connection with its filing of a Post-Effective Amendment No. 1 to Registration Statement on Form S-8 (File No. 333-168415) (the “Post-Effective Amendment”) under the Securities Act of 1933, as amended (the “Act”), with the Securities and Exchange Commission (the “SEC”) on the date hereof with respect to the 2010 Plan Shares (as defined below) authorized for issuance under the 2019 Stock Plan (as defined below).

On May 30, 2019 (the “Effective Date,”), Company shareholders approved the Raytheon 2019 Stock Plan (“2019 Stock Plan”). The total number of shares of common stock of the Company, par value \$0.01 per share (the “Common Stock”), authorized for issuance under the 2019 Stock Plan includes, in addition to 2,700,000 new shares (registered concurrently on a new registration statement on Form S-8): (i) up to a maximum of 5,973,643 shares of Common Stock that remained available for future grants under the Raytheon 2010 Stock Plan (“2010 Plan”) as of December 31, 2018, reduced by the number of shares of Common Stock subject to awards granted under the 2010 Plan on or after January 1, 2019 and prior to the Effective Date; and (ii) the number of undelivered shares of Common Stock subject to outstanding awards under the 2010 Plan that will become available for future awards as provided for under the 2019 Stock Plan. We refer to the shares described in (i) and (ii) as the “2010 Plan Shares.”

In connection with this opinion letter, we have examined the Post-Effective Amendment and originals, or copies certified or otherwise identified to our satisfaction, of (i) the Restated Certificate of Incorporation of the Company, as amended to date (the “Certificate”), (ii) the Amended and Restated By-Laws of the Company, as amended to date (the “Bylaws”), (iii) certain resolutions of the Company’s Board of Directors relating to the Registration Statement, (iv) the Plans, and (v) such other documents, records and other instruments as we have deemed appropriate for purposes of the opinions set forth herein.

We have assumed the genuineness of all signatures, the legal capacity of all natural persons, the authenticity of the documents submitted to us as originals, the conformity with the originals of all documents submitted to us as certified, facsimile or photostatic copies and the authenticity of the originals of all documents submitted to us as copies. With respect to matters of fact relevant to our opinions as set forth below, we have relied upon certificates of officers of the Company, representations made by the Company in documents examined by us, and representations of officers of the Company. We have also obtained and relied upon such certificates and assurances from public officials as we have deemed necessary for the purposes of our opinions set forth below.

Subject to the foregoing and the other matters set forth herein, we are of the opinion, as of the date hereof, that any original issuance 2010 Plan Shares that may be issued pursuant to the 2019 Stock Plan have been duly authorized by the Company and, when issued by the Company in accordance with the provisions of the 2019 Stock Plan, will be validly issued, fully paid, and non-assessable.

We hereby consent to the use of this opinion as Exhibit 5.1 to the Post-Effective Amendment. In giving such consent, we do not hereby admit that we are acting within the category of persons whose consent is required under Section 7 of the Act or the rules or regulations of the SEC thereunder.

Very truly yours,

/s/ Morgan, Lewis & Bockius LLP
Morgan, Lewis & Bockius LLP

May 30, 2019

Securities and Exchange Commission
100 F Street, N.E.
Washington, DC 20549

Commissioners:

We are aware that our report dated April 25, 2019 on our review of interim financial information of Raytheon Company, which is included in the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2019 is incorporated by reference in this Post-Effective Amendment to Registration Statement on Form S-8.

Very truly yours,

/s/ PricewaterhouseCoopers LLP

PricewaterhouseCoopers LLP
Boston, Massachusetts

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Post-Effective Amendment to Registration Statement on Form S-8 of Raytheon Company of our report dated February 13, 2019 relating to the financial statements and the effectiveness of internal control over financial reporting, which appears in Raytheon Company's Annual Report on Form 10-K for the year ended December 31, 2018.

/s/ PricewaterhouseCoopers LLP
PricewaterhouseCoopers LLP
Boston, Massachusetts
May 30, 2019