

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 10-K/A No.1

/X/ Annual Report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 for the fiscal year ended December 31, 2001.

/ / 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 1-13699

RAYTHEON COMPANY
(Exact Name of Registrant as Specified in its Charter)

DELAWARE 95-1778500
(State or Other Jurisdiction of (I.R.S. Employer Identification No.)
Incorporation or Organization)

141 SPRING STREET, LEXINGTON, MASSACHUSETTS 02421
(Address of Principal Executive Offices) (Zip Code)

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

Securities registered pursuant to Section 12(b) of the Act:

Table with 2 columns: Title of Each Class, Name of Each Exchange on Which Registered. Rows include Common Stock, Series B Junior Participating Preferred Stock purchase rights, and Equity Security Units.

Securities registered pursuant to Section 12(g) of the Act: NONE

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 .X. No ...

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of Registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. []

The aggregate market value of the voting stock held by non-affiliates of the Registrant, as of February 24, 2002, was approximately \$14.9 billion.

Number of shares of Common Stock outstanding as of February 24, 2002: 396,744,000.

Documents incorporated by reference and made a part of this Form 10-K/A:

Portions of Raytheon's Annual Report Part I, Part II, Part IV to Stockholders for the fiscal year ended December 31, 2001.

Portions of the Proxy Statement for Part III Raytheon's 2002 Annual Meeting filed with the Commission within 120 days after the close of Raytheon's fiscal year.

The sole purpose of this Form 10-K/A is to file an Annual Report for the Registrant's savings and investment plan.

Pursuant to the requirements of Section 12 of the Securities Exchange Act of 1934, the registrant has caused this amendment to be signed on its behalf by the undersigned, thereunto duly authorized.

RAYTHEON COMPANY (REGISTRANT)

By: /s/ Neal E. Minahan
Neal E. Minahan
Senior Vice President and
General Counsel

Date: June 25, 2002

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RAYTHEON SAVINGS AND INVESTMENT PLAN
FINANCIAL STATEMENTS
TO ACCOMPANY 1998 FORM 5500
ANNUAL REPORT OF EMPLOYEE BENEFIT PLAN
UNDER ERISA OF 1974

FOR THE YEAR ENDED DECEMBER 31, 2001

The supplemental schedules to the Plan's Form 5500 are not required since the Plan's assets are held in a Master Trust. Accordingly, the Plan administrator must file detailed financial information, including the supplemental schedules, separately with the Department of Labor.

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Exhibit Index

Exhibit No.	Description of Documents
23	Consent of Independent Accountants
99.1	Annual Report for the Raytheon Savings and Investment Plan.
99.1a	Raytheon Savings and Investment Plan, heretofore filed as an exhibit to the Company's Form 10-K on March 22, 2000, is hereby incorporated by reference.
99.1b	Amendment to the Raytheon Savings and Investment Plan Adopting Employers and Special Plan Provisions for Certain Adopting Employers as of January 1, 2000
99.1c	Amendment to the Raytheon Savings and Investment Plan dated October 29, 2001.

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REPORT OF INDEPENDENT ACCOUNTANTS

To the Participants and Administrator of
the Raytheon Savings and Investment Plan:

In our opinion, the accompanying statements of net assets available for plan benefits and the related statement of changes in net assets available for plan benefits present fairly, in all material respects, the net assets available for plan benefits of the Raytheon Savings and Investment Plan (the "Plan") at December 31, 2001 and December 31, 2000, and the changes in net assets available for plan benefits for the year ended December 31, 2001 in conformity with accounting principles generally accepted in the United States of America. These financial statements are the responsibility of the Plan's management; our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these statements in accordance with auditing standards generally accepted in the United States of America, which require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles

used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

PricewaterhouseCoopers LLP

Boston, Massachusetts

June 11, 2002

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RAYTHEON SAVINGS AND INVESTMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS

as of December 31, 2001 and 2000

	2001	2000
Assets:		
Master trust investments:		
At contract value (Notes B, E and J)		
Investment contracts	\$1,571,341,887	\$1,420,330,559
Common collective trust	-	14,515,437
At fair value (Notes B and J)		
Registered investment companies	3,272,058,623	3,608,672,695
Common collective trust	687,807,761	792,970,054
Raytheon Company common stock	1,371,843,158	1,250,608,102
Common stock	142,733,881	176,450,641
Participant loans	224,819,938	235,022,632
	-----	-----
	7,270,605,248	7,498,570,120
	-----	-----
Receivables:		
Employer contributions	-	4,012,685
Accrued investment income and other receivables	9,605,889	9,966,532
Cash and cash equivalents	102,221,044	78,405,127
	-----	-----
Total assets	7,382,432,181	7,590,954,464
	-----	-----
Liabilities:		
Accrued expenses and other payables	1,777,222	2,719,732
	-----	-----
Total liabilities	1,777,222	2,719,732
	-----	-----
Net assets available for plan benefits	\$7,380,654,959	\$7,588,234,732
	=====	=====

The accompanying notes are an integral part of the financial statements.

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RAYTHEON SAVINGS AND INVESTMENT PLAN

STATEMENT OF CHANGES IN NET ASSETS

AVAILABLE FOR PLAN BENEFITS

for the year ended December 31, 2001

Additions to net assets attributable to: Investment income (Notes B, E and J):	
Net depreciation of investments	\$ (451,709,613)
Interest and Dividends	225,927,430

	(225,782,183)
Contributions and deferrals:	
Employee deferrals	436,285,258
Employer contributions	190,177,195

	626,426,453

Total additions	----- 400,680,270 -----
Deductions from net assets attributable to:	
Distributions to participants	549,125,186
Administrative expenses	392,812
Transfers (Note I)	58,742,045
Total deductions	----- 608,260,043 -----
Decrease in net assets	(207,579,773)
Net assets, beginning of year	7,588,234,732
Net assets, end of year	----- \$7,380,654,959 =====

The accompanying notes are an integral part of the financial statements.

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RAYTHEON SAVINGS AND INVESTMENT PLAN

NOTES TO FINANCIAL STATEMENTS

A. Description of Plan:

General

The following description of the Raytheon Savings and Investment Plan (the "Plan"), provides only general information. Participants should refer to the plan document for a complete description of the Plan's provisions.

The Plan is a defined contribution plan covering the majority of employees of Raytheon Company (the "Company"). All employees are immediately eligible to enroll in the Plan on the first day of service, including employees from prior plans. The purpose of the Plan is to provide participants with a tax-effective means of meeting both short and long-term investment objectives. The Plan is intended to be a "qualified cash or deferred arrangement" under the Internal Revenue Code (the "Code"). In addition, effective January 1, 1999, the merger of the Raytheon Stock Ownership Plan ("prior ESOP plan") creates an additional employee stock ownership portion (ESOP) of the Plan. The ESOP is intended to be an employee stock ownership arrangement in compliance with all of the related requirements for a qualified stock bonus plan as defined in the Code. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan's investments are held in the Raytheon Company Master Trust for Defined Contribution Plans (the "Master Trust"). The trustee of the Master Trust maintains a separate account reflecting the Plan's equitable share in the Master Trust.

Contributions and Deferrals

Employees are allowed to defer up to 20% of their compensation to the Plan, except for certain employees from prior plans and certain labor unions who are limited to 17%. Employee contributions, including rollovers are invested based on participant elections. For 2001, the annual employee deferral for a participant cannot exceed \$10,500. The Company contributes 100% of the first 4% of compensation that a participant contributes to the Plan. The matching Company contribution is invested directly in the Raytheon Common Stock Fund and must be held in that fund until the beginning of the fifth plan year following the plan year for which the contribution was made or January 1st of the year the employee turns age 55, if earlier. The Company also makes an ESOP contribution equal to one-half of one percent of the participant's compensation. The ESOP portion of the Plan provides for investment, primarily in the Raytheon Company Common Stock Fund; however, as required by the Code, the Plan permits limited diversification after a participant attains age 55 and completes 10 years of plan participation (including participation in the prior ESOP plans).

Participants may invest their deferrals in increments of 1% in any combination of thirty-five alternatives. The investment objectives range from

investments with an emphasis on preservation of capital to equity investments with an emphasis on capital gains. The underlying investments include cash and equivalents, investment contracts, registered investment companies, common collective trusts, common stock and Raytheon Company stock.

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Participant Accounts

Each participant's account is credited with the participant's contribution, the Company's contribution and an allocation of plan earnings. Plan earnings are allocated based on account balances by investment option. Participant accounts are charged with an allocation of plan expenses.

Vesting

With the exception of certain union groups, effective January 1, 1999, all employee and employer contributions and earnings thereon are fully and immediately 100% vested for each participant who performs an hour of service on or after January 1, 1999. Forfeitures of the nonvested portions of terminated participants' accounts are used to reduce required contributions of the Company and pay Plan expenses. At December 31, 2001 and 2000, unallocated Plan forfeitures were \$5,334,233 and \$3,522,216, respectively. During 2001, the total amount of forfeitures from the Plan, relating to contributions made prior to January 1, 2001, was \$731,093.

Distributions to Participants

A participant may withdraw all or a portion of deferrals, employer contributions and related earnings upon attainment of age 59 1/2. For reasons of financial hardship, as defined in the Plan document, a participant may withdraw all or a portion of deferrals. On termination of employment, a participant will receive a lump-sum distribution unless the vested account is valued in excess of \$5,000, and the participant elects to defer distribution. A retiree may defer the distribution until April 1st of the year in which the participant reaches age 70-1/2.

Effective July 2000, participants who have investments in Raytheon Common Stock may elect to reinvest dividends within the Plan or receive dividends in cash. Any dividends received in cash by participants will be subject to taxes in the year of receipt. In 2001, the Company's Board of Directors declared dividends of \$0.80 per share. Of the \$8,427,927 in dividends relating to the Plan, approximately \$2,375,573 was received in cash by participants who elected the cash payment option.

Loans to Participants

A participant may borrow against a portion of the balance in the participant's account, subject to certain restrictions. The maximum amount of a loan is the lesser of one-half of the participant's account balance or \$50,000. The minimum loan, which may be granted, is \$500. The loans are secured by the balance in the participant's account and bear interest equal to the prime rate published in the Wall Street Journal on the first business day in each calendar quarter and such rate will apply to loans which are made at any time during each respective calendar quarter. Loans must be repaid over a period of up to five years by means of payroll deductions. In certain cases, the repayment period may be extended up to 15 years. Interest paid to the Plan on loans to participants is credited to the borrower's account in the investment fund to which repayments are made. Loans are valued at principal outstanding.

Administrative Expenses

The Plan participants pay substantially all expenses of administering the Plan, such as legal and other administration fees.

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B. Summary of Significant Accounting Policies

The accompanying financial statements are prepared on the accrual basis of accounting.

Plan investments are stated at fair value except the Plan's benefit responsive investment contracts which are included in the financial statements at their contract value, defined as net employee contributions plus interest earned on the underlying investments at contracted rates. Investments in registered investment companies and the common collective trust are valued at the closing net asset value reported on the last business day of the year. Investments in securities (common stocks) traded on a national securities exchange are valued at the last reported sales price on the last business day of the year. Cash equivalents are short-term money market instruments and are valued at cost, which approximates fair value.

Security transactions are recorded on the trade date. Payables for outstanding purchases represent trades which have occurred but have not yet settled.

The Plan presents in the statement of changes in net assets available for plan benefits the net appreciation (depreciation) in the fair value of its investments, which consists of the realized gains or losses and the unrealized appreciation (depreciation) on those investments.

Dividend income is recorded on the ex-dividend date. Income from other investments is recorded as earned on an accrual basis. Investment income includes both dividends and interest income.

Benefits are recorded when paid.

The preparation of financial statements in conformity with generally accepted accounting principles, requires the Plan administrator to make estimates and assumptions that affect the reported amounts of net assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from the estimates included in the financial statements.

The Plan provides for various investment options in any combination of stocks, fixed income securities, mutual funds and other investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risk. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term would materially affect participants' account balances and the amounts reported in the statement of net assets available for plan benefits and the statement of changes in net assets available for plan benefits.

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C. Investments

The following presents investments that represent 5 percent or more of the Plan's net assets:

	December 31,	
	2001	2000
Raytheon Common Stock fund**	\$1,371,843,158	\$1,250,608,102
Fidelity Equity Income fund	915,693,447	1,049,363,041
BT Pyramid Equity Index fund	657,496,448	792,970,054
Deutsche Bank AG GIC	550,004,055	497,146,897
Fidelity Magellan fund	549,753,503	651,972,218
Fidelity Blue Chip fund	440,260,794	572,226,613
Fidelity Balanced fund	377,111,839	388,440,429
Vanguard Primecap fund	334,976,479	429,824,496

** Amount is made up of both participant and non-participant directed amounts.

During the year ended December 31, 2001 the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) depreciated in value by \$451,709,613 as follows:

Registered investment companies	\$ (380,641,554)
Common collective trusts	(91,956,188)
Raytheon Company common stock	75,470,968
Common stock	(54,582,839)

	\$ (451,709,613)

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D. Nonparticipant-Directed Investments

Information about the net assets and the significant components of the changes in net assets relating to the nonparticipant-directed investments is as follows:

	December 31,	
	2001	2000
Net assets:		
Raytheon Company common stock	\$ 628,755,464	\$ 457,991,760
Cash and cash equivalents	5,260,257	4,400,304
	-----	-----
	\$ 634,015,721	\$ 462,392,064
	=====	=====

	December 31,
	2001
Changes in net assets:	
Contributions	\$ 190,177,195
Interest and dividends	14,501,280
Net appreciation of investments	29,750,853
Distribution to participants	(33,568,814)
Administrative expenses	(224,380)
Net transfers to other investments	(29,012,477)

	\$ 171,623,657
	=====

E. Investment Contracts

Investments include collateralized fixed income investment portfolios commonly referred to as Synthetic Guaranteed Investment Contracts and short-term investments, which are managed by investment management firms. The assets underlying the investment contracts are owned by the Plan and are maintained by the investment management firms. The accounts are credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The contracts are included in the financial statements at contract values as reported to the Plan by the insurance companies. Contract value represents contributions made under the contracts, plus earnings, less participant withdrawals and administrative expenses. The Plan utilizes a benefit responsive wrapper contract issued by a third party that provides market and cash flow risk protection to the Plan. The value of the wrapper is the difference between the fair value of the underlying assets and the contract value. At December 31, 2001, the value of the wrapper was \$35,730,515. Participants may direct the withdrawals or transfer of all or a portion of their investment at contract value with limited restrictions related to transferring funds out into a competing fund investment option. Due to the high creditworthiness of the contract issuer, there is no valuation reserve to adjust contract amount.

The crediting interest rates are adjusted quarterly to reflect the experienced and anticipated yields to be earned on such investments, based on their book value. The average yield and crediting interest rates were as follows:

	Average yield	Crediting interest rate
For the year ended December 31, 2001:		
Chase Manhattan Bank (429666)	6.29%	6.00%
Deutsche Bank AG (FID-RAY-1)	6.20%	5.90%
State Street Bank and Trust (99054)	6.30%	6.00%
Westdeutsche Landesbank (WLB6173)	6.14%	6.00%
For the year ended December 31, 2000:		
Chase Manhattan Bank (429666)	5.79%	5.99%
Deutsche Bank AG (FID-RAY-1)	5.69%	5.89%
Fidelity IPL (633-GCDC)	5.94%	6.10%
Fidelity STIF	5.90%	6.48%

State Street Bank and Trust (99054)	5.80%	6.00%
Westdeutsche Landesbank (WLB6173)	5.79%	5.99%

F. Federal Income Tax Status

The Internal Revenue Service has determined and informed the Company by letter dated July 1995 that the Plan and related trust are designed in accordance with applicable sections of the Code. The Plan has been amended and restated since receiving the determination letter. However, the Plan administrator and the Plan's legal counsel believe that the Plan is currently designed and being operated in compliance with applicable requirements of the Code.

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G. Plan Termination

Although it has not expressed any intention to do so, the Company reserves the right under the Plan at any time to discontinue its contributions and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, after payment of all expenses and proportional adjustment of accounts to reflect such expenses, fund losses or profits, and reallocations, each participant shall be entitled to receive all amounts then credited to his or her account.

H. Related Party Transactions

The Plan's trustee is Fidelity Management Trust Company (the "Trustee"). Certain Plan investments are shares of mutual funds managed by the Trustee and therefore, these transactions qualify as party-in-interest.

In accordance with the provisions of the Plan, the Trustee acts as the Plan's agent for purchases and sales of shares of Raytheon Company common stock. These transactions are performed on a Master Trust level. For the Master Trust, purchases amounted to \$558,865,056 and sales amounted to \$475,045,020 for the year ended December 31, 2001.

I. Transfers

Transfers include transfers of participant accounts, individually and/or in-groups, between the Plan and similar savings plans of other companies for those participants who changed companies during the year.

In 2001, the Company sold Raytheon Aerospace to Veritas Capital retaining a 30% interest in Aerospace. Effective August 1, 2001 all the participants in the Plan were transferred to the Aerospace 401k plan. Transferred funds totaled \$58,742,045.

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J. Master Trust

The following is a summary of net assets available for plan benefits by Plan under the Master Trust as of December 31, 2001:

	Raytheon Savings and Investment Plan	Raytheon Defined Contribution Master Trust
Assets:		
Master trust investments:		
At contract value:		
Investment contracts	\$1,571,341,887	\$1,571,341,887
At fair value:		
Registered investment companies	3,272,058,623	3,272,058,623
Common collective trust	687,807,761	687,807,761
Raytheon Company common stock	1,371,843,158	1,371,843,158
Common stock	142,733,881	142,733,881
Participant loans	224,819,938	224,819,938
	-----	-----
Total investments	7,270,605,248	7,270,605,248
	-----	-----

Receivables:		
Accrued investment income and other receivables	9,605,889	9,605,889
Cash and cash equivalents	102,221,044	102,221,044
Total assets	<u>7,382,432,181</u>	<u>7,382,432,181</u>
Liabilities:		
Accrued expenses and other payables	1,777,222	1,777,222
Total liabilities	<u>1,777,222</u>	<u>1,777,222</u>
Net assets available for plan benefits	<u>\$7,380,654,959</u>	<u>\$7,380,654,959</u>
Percentage of total trust assets	100%	100%

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The following is a summary of net assets available for plan benefits by Plan under the Master Trust as of December 31, 2000:

	Raytheon Savings and Investment Plan	Defined Contribution Master Trust
Assets:		
Master trust investments:		
At contract value:		
Investment contracts	\$1,420,330,559	\$1,420,330,559
Common collective trust	14,515,437	14,515,437
At fair value:		
Registered investment companies	3,608,672,695	3,608,672,695
Common collective trust	792,970,054	792,970,054
Raytheon Company common stock	1,250,608,102	1,250,608,102
Common stock	176,450,641	176,450,641
Participant loans	235,022,632	235,022,632
Total investments	<u>7,498,570,120</u>	<u>7,498,570,120</u>
Receivables:		
Employer contributions	4,012,685	4,012,685
Accrued investment income and other receivable	9,966,532	9,966,532
Cash and cash equivalents	78,405,127	78,405,127
Total assets	<u>7,590,954,464</u>	<u>7,590,954,464</u>
Liabilities:		
Accrued expenses and other payables	2,719,732	2,719,732
Total liabilities	<u>2,719,732</u>	<u>2,719,732</u>
Net assets available for plan benefits	<u>\$7,588,234,732</u>	<u>\$7,588,234,732</u>
Percentage of total trust assets	100%	100%

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The following is a summary of net assets available for plan benefits by Plan under the Master Trust as of December 31, 2001:

	Raytheon Savings and Investment Plan	Raytheon Defined Contribution Master Trust
--	---	--

Investment income:		
Interest and dividends	\$ 225,927,430	\$ 225,927,430
Net appreciation/ (depreciation)		
Registered investment companies	(380,641,554)	(380,641,554)
Common collective trust	(91,956,188)	(91,956,188)
Raytheon Company common stock	75,470,968	75,470,968
Common stock	(54,582,839)	(54,582,839)
	-----	-----
	(451,709,613)	(451,709,613)
	-----	-----
Total investment loss	\$ (225,782,183)	\$ (225,782,183)
	=====	=====

SIGNATURE

Pursuant to the requirements of the Securities and Exchange Act of 1934, the Raytheon Employee Savings and Investment Plan has duly caused this annual report to be signed by the undersigned thereunto duly authorized.

RAYTHEON EMPLOYEE SAVINGS AND INVESTMENT PLAN

By: /s/ Keith J. Peden
 Keith J. Peden
 Senior Vice President - Human Resources

June 27, 2002

CONSENT OF INDEPENDENT ACCOUNTANTS

We hereby consent to the incorporation by reference in the Registration Statements on Form S-3 (File Nos. 333-85648, 333-71974, 333-58474 and 333-82529), Form S-4 (File Nos. 333-40646 and 333-78219) and Form S-8 (File Nos. 333-56117, 333-52536, 333-45629 and 333-64168) of Raytheon Company of our report dated June 11, 2002 relating to the financial statements of the Raytheon Savings and Investment Plan, which appears in this Form 10-K/A.

/s/ PricewaterhouseCoopers
PricewaterhouseCoopers

Boston, Massachusetts
June 11, 2002

RAYTHEON COMPANY

AMENDMENT TO THE
RAYTHEON SAVINGS AND INVESTMENT PLAN

In accordance with the authority vested in the Senior Vice President, Human Resources, of Raytheon Company by a Vote of the Board of Directors and delegated to the Vice President and Deputy Director Human Resources, to amend the defined benefit and defined contribution plans sponsored by Raytheon Company and to approve participating companies in the plans, the Raytheon Savings and Investment Plan is hereby amended in the following respects:

1. Article V, Section 5.1(b), is hereby revised to read as follows (added language in bold type; deleted language interlined):

(b) Except as otherwise determined by the Administrator or provided herein, Matching Contributions made with respect to Plan Years beginning on and after January 1, 1999 must be invested in Common Stock until the beginning of the fifth (5th) Plan Year following the Plan Year for which such contributions are made. Thereafter, a Participant may designate the investment of the Matching Contribution funds in accordance with the provision of subsection (a) above. Notwithstanding the preceding sentences in this subsection (b) and except as otherwise provided below, the five-year restriction prescribed in this subsection (b) shall not apply (i) following a Participant's Severance from Service other than on account of a Layoff, (ii) effective on and after February 1, 2001, while a Participant is on a Layoff, or (iii) on or after January 1 of the calendar year in which a Participant attains age 55. If a Participant or former Participant is reemployed with an Employer following a Severance from Service, including a Layoff, the five-year restriction prescribed in this subsection (b) shall apply with respect to any Matching Contributions made on and after such reemployment and with respect to any Matching Contributions made before such reemployment that are invested in Common Stock as of the date of reemployment.

2. Article V, Section 5.1(c) is hereby amended by adding the following language to the end thereof:

"Notwithstanding the first sentence in this subsection (c) and except as otherwise provided herein, the investment restrictions prescribed in this subsection (c) shall not apply (i) following a Participant's Severance from Service other than on account of a Layoff or (ii) effective on and after February 1, 2001, while a Participant is on a Layoff. If a Participant or former Participant is reemployed with an Employer following a Severance from Service, including a Layoff, the investment restrictions otherwise prescribed in this subsection (c) shall apply to any ESOP Contributions made on and after such reemployment and with respect to any ESOP Contributions made before

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such reemployment that are invested in Common Stock as of the date of reemployment."

3. Article VIII is amended, effective February 1, 2001, by adding the following new Section 8.7(j) to the end thereof:

(j) Except as otherwise provided in a Qualified Domestic Relations Order, all distributions to an Alternate Payee shall commence within a reasonable period of time following the determination that the Domestic Relations Order is a Qualified Domestic Relations Order.

4. Exhibit A to the Plan is amended effective as provided therein to reflect changes in the provisions applicable to certain eligible groups. Attached hereto is a revised Exhibit A which reflect those changes (the changes appear in bold type).

/s/ Keith J. Peden

 Keith J. Peden
 Vice President and Deputy Director
 Human Resources

Dated at Lexington,
 Massachusetts

March 8, 2001

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EXHIBIT A
 RAYTHEON SAVINGS AND INVESTMENT PLAN
 Adopting Employers and Special Plan Provisions for Certain Adopting Employers
 As of January 1, 2000 (unless indicated otherwise)

Effective Prior to 1/1/99 or Date Shown	Expiration Date	Union Code	Eligible Group	Matching or Employer Contributions	Compensation	Eligibility Code
RAYTHEON AIRCRAFT HOLDINGS, INC (EXCLUDING RAYTHEON AEROSPACE SUPPORT SERVICES)						
Salaried & Non-Union Hourly						
	exp. 8/4/01	Z	IAM Lodge 733 (Aircraft-Wichita, KS)	Match. Cont. Formula A-- 6% match in case @ 50% max 3%	Base Pay (see below)	H
	exp. 8/4/01	Y	IAM Lodge 2328 (Aircraft-Wichita, KS)	Match. Cont. Formula A-- 6% match in case @ 50% max 5%	Base Pay (see below)	H
RAYTHEON AEROSPACE SUPPORT SERVICES, INC.						
11/1/1999	exp. 5/19/02	X	IAM, Lodge 2777 (T-34/44) [NAS Whiting Field, FL (RASSC)]	Emp. Cont. Formula B--3%	Standard	E
11/1/1999			NAS Whiting Field, FL (RASSC) - Non-Union	Emp. Cont. Formula D--4% up to \$500/yr.	Standard	E
11/1/1999	exp. 7/16/02	X	IAM, Lodge 2777 (UNFO) [NAS Pensacola, FL (RASSC)]	Emp. Cont. Formula B--3%	Standard	E
11/1/1999			Pensacola, FL	Emp. Cont. Formula B--3%	Standard	E
11/1/1999	exp. 9/8/02	W	IAM, District Lodge 142 [US Customs, Miami, FL (RASSC)]	Emp. Cont. Formula D-- 1.75% up to \$400/yr.	Standard	E
11/1/1999			US Customs, (RASSC) - Non-Union Ees.	Emp. Cont. Formula D-- 1.75% up to \$400/yr.	Standard	E
11/1/1999	exp. 5/20/01	V	IAM, Lodge 2916 [NAS Corpus Christi, TX (RASSC)]	Emp. Cont. Formula B--3%	Standard	E
11/1/1999			Corpus Christi, TX	Emp. Cont. Formula B--3%	Standard	E
11/1/1999	exp. 7/23/01	U	IBT, Local 533 [NAS Fallon, NV (RASSC)]	Emp. Cont. Formula B--3%	Standard	E
10/1/2000	exp. 4/12/03	S	AETC Contract IAM 2771, Sheppard AFB TX	Emp. Cont. Formula B--3%	Standard	E
11/1/1999			Drug Enforcement Agency Contract, Ft. Worth	Emp. Cont. Formula D-- 1.75% up to \$400/yr.	Standard	E
11/1/1999			Wright-Patterson AFB, TX	Emp. Cont. Formula D-- 1.75% up to \$400/yr.	Standard	E
11/1/1999			AETC contract Satellite sites (RASSC) non-union	Emp. Cont. Formula D-- 1.75% up to no cap	Standard	E
7/1/2000			Moody AFB, GA (RASSC) non union, non ex., & hrly.	Emp. Cont. Formula D-- 1.75% up to \$400/yr.	Standard	E
7/1/2000			Moody AFB, GA non-union salary Exempt	Emp. Cont. Formula B--3%	Standard	E
11/1/1999	exp. 2/26/03	Q	IAM Lodge 2777 (TH-57) NAS Whiting Field, FL	Emp. Cont. Formula B--3%	Standard	E
7/26/2000		O	IAM T-34 NAS Oceana, VA	Emp. Cont. Formula B--3%	Standard	E
RAYTHEON COMPANY						
Effective Prior to 1/1/99 or Date Shown	Vesting	Maximum Effective Deferral	Maximum After-Tax	Match Source	ESOP Contribution	
	Standard	Standard	Standard	20	Standard	

	Vesting Schedule (see below)	17%	NO	3	Yes - Sp. Elig. (see below)
	Vesting Schedule (see below)	17%	NO	3	Yes - Sp. Elig. (see below)
11/1/1999	Standard	Standard	Standard	5	NO
11/1/1999	Standard	Standard	Standard	5	NO
11/1/1999	Standard	Standard	Standard	5	NO
11/1/1999	Standard	Standard	Standard	5	NO
11/1/1999	Standard	Standard	Standard	5	NO
11/1/1999	Standard	Standard	Standard	5	NO
11/1/1999	Standard	Standard	Standard	5	NO
11/1/1999	Standard	Standard	Standard	5	NO
11/1/1999	Standard	Standard	Standard	5	NO
10/1/2000	Standard	Standard	Standard	5	NO
11/1/1999	Standard	Standard	Standard	5	NO
11/1/1999	Standard	Standard	Standard	5	NO
11/1/1999	Standard	Standard	Standard	5	NO
7/1/2000	Standard	Standard	Standard	5	NO
7/1/2000	Standard	Standard	Standard	5	NO
11/1/1999	Standard	Standard	Standard	5	NO
7/26/2000	Standard	Standard	Standard	5	NO

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EXHIBIT A
RAYTHEON SAVINGS AND INVESTMENT PLAN
Adopting Employers Special Plan Provisions for Certain Adopting Employers
As of January 1, 2000 (unless indicated otherwise)

Effective Prior to 1/1/99 or Date Shown	Expiration Date	Union Code	Eligible Group	Matching or Employer Contributions	Compensation
	exp 10/1/00	H10	IAMAW, Local 2793	No contribution	Base pay (see below)
	exp 10/1/00	H11	IAMAW, District Lodge 74	No contribution	Base pay (see below)
	exp. 9/30/02	H12	IUOE Local 547	No contribution	Base pay (see below)
	exp 10/1/00	H9	IAM, Local 850	No contribution	Base pay (see below)
eff 9/1/00		H15	IBEW 553, Fort Bragg, NC	No contribution	Base pay (see below)
eff 10/1/00		H16	IAMAW, Vandenburg	Standard	Standard
eff 10/1/00		H17	IAMAW, Hawaii	Standard	Standard
eff 10/1/00		H18	Teamsters, Guam	Standard	Standard
eff 10/1/00		H19	Teamsters, Hawaii	Standard	Standard
	exp. 3/30/00	R9	IBEW Local 2088	Emp. Cont. Formula E--4% of Base Pay post 4/22/96-- 7% of Base Pay pre 4/22/96	Standard
	exp 10/1/99	RA	IBEW, Local 340	Emp. Cont. Formula A--DC \$.90/hr.	Base pay (see below)
	exp 10/1/99	RJ	IBEW, Local 223	Emp. Cont. Formula A--DC \$.98/hr.	Base pay (see below)
	exp 10/1/99	RM	IBT, Local 639	No contribution	Base pay (see below)
	exp 10/1/99	RN	IBEW, Local 898	Emp. Cont. Formula A--DC \$.70/hr.	Base pay (see below)
	exp 9/30/01	RR	IAM, Dist Lodge 131	Emp. Cont. Formula A--DC \$.65/hr.	Base pay (see below)
		RTK	RSTX - Benefits Flexserve	No contribution	Standard

EXHIBIT A
 RAYTHEON SAVINGS AND INVESTMENT PLAN
 Adopting Employers and Special Plan Provisions for Certain Adopting Employers As
 of January 1, 2000 (unless indicated otherwise)

Effective Prior to 1/1/99 or Date Shown	Expiration Date	Union Code	Eligible Group	Matching or Employer Contributions	Compensation
		S04	SCA - ROTHR Chesapeake, VA	Emp. Cont. Formula A--DC \$.10/hr.	Standard
		S05	SCA - ROTHR Freer, TX	Emp. Cont. Formula A--DC \$.10/hr.	Standard
		S06	SCA - ROTHR Kingsville, TX	Emp. Cont. Formula A--DC \$.10/hr.	Standard
		S07	SCA - ROTHR New Kent, VA	Emp. Cont. Formula A--DC \$.10/hr.	Standard
		S08	SCA - SEI & IATC	Emp. Cont. Formula A--DC \$.40/hr.	Standard
		S09	SCA - Shemya, AK	No contribution	Standard
		S10	SCA - O&M Richardson, TX	No contribution	Standard
		S11	SCA - AUTEC W. Palm Beach	No contribution	Standard
	exp 10/1/00	S12	SCA - Englewood, CO PMEL PO	Emp. Cont. Formula A--DC \$.10/hr.	Standard
		S13	SCA - FAA Depot Oklahoma City	Emp. Cont. Formula A--DC \$.10/hr.	Standard
		S14	SCA - McClellan AFB, CA PMEL	Emp. Cont. Formula A--DC \$.10/hr.	Standard
		S15	SCA - NASA Langley, VA	Emp. Cont. Formula A--DC \$.10/hr.	Standard
		S16	SCA - Onizuka AFS, CA	No contribution	Standard
		S17	SCA - TROJAN	Emp. Cont. Formula A--DC \$.10/hr.	Standard
		S18	SCA - TSSC Washington, DC	No contribution	Standard
		S19	SCA - Warren, MI	No contribution	Standard
		S20	SCA - Wright Patterson AFB, OH	No contribution	Standard
		S21	SCA - Lexington Depot, KY	No contribution	Standard
	exp 10/1/00	S22	SCA - SSPARS Cape Code AFS, MA	Emp. Cont. Formula A--DC \$.98/hr.	Standard
		S23	Mobile Sensors - Florida	No contribution	Standard
		S24	SCA - Poulosbo, WA	No contribution	Standard
		S25	C-130H2 Weapons Systems	No contribution	Standard
		S26	SCA -C-141 Aerial Refueling OK	No contribution	Standard
		S27	SCA -C-141 Aerial Refueling NJ	No contribution	Standard
		S28	SCA -C141 Aerial Refueling WA	No contribution	Standard
		S29	SCA -C141 Aerial Refueling CA	No contribution	Standard
		S30	SCA - Flight Crew Training OK	No contribution	Standard
		S31	SCA - E6 Maintenance Trnrs OK	No contribution	Standard
		S32	SCA - F/A-18 Flight Trnrs SC	No contribution	Standard
		S33	SCA - F/A-18 Flight Trnrs CA	No contribution	Standard
		S34	SCA - F-14 COMS VA	No contribution	Standard
		S35	SCA - F-15 Trng Devices AK	No contribution	Standard
	exp 10/1/00	S36	SCA - F-15 Trng Devices VA	No contribution	Standard
		S37	SCA - F-15 Trng Devices NC	No contribution	Standard
		S38	SCA - F-16 Air Defense MN	No contribution	Standard

Effective Prior to 1/1/99 or Date Shown	Eligibility Code	Vesting	Maximum Elective Deferral	Maximum After-Tax	Match Source	ESOP Contribution

6% match in cash (see below)
 @ 50% max 3%

exp 7/31/00	A2	SFFPA, Local 270	Match. Cont. Formula A-- 6% match in cash @ 50% max 3%	Basepay (see below)	H	Vesting schedule (see below)
eff 1/1/99	exp 10/1/00	H8 IAM, Local 156	Standard	Standard	E	Standard
		HD Hourly Non-Union (EAST rules)	Standard	Standard	E	Standard
eff 2/1/99	exp 10/1/00	HZ IAM, Lodge 2003	Standard	Standard	E	Standard
		NU1 GVL Fire & Guards (Not Union)	Standard	Standard	E	Standard
		R0 NU Salaried Exempt & Non-exempt	Standard	Standard	E	Standard
		R01 T&S Executives	Standard	Standard	E	Standard
		R6 Hourly Non-Union	Standard	Standard	E	Standard
		RGC Global Command Comm. Systems	Standard	Standard	E	Standard
		RHC HITC Non-Pension Eligible	Standard	Standard	E	Standard
		RIS Identification Sys Non-Union	Standard	Standard	E	Standard
		RTA T&S Unified Plan	Standard	Standard	E	Standard
		RTB T&S Unified Plan	Standard	Standard	E	Standard
		RTC Training Operations	Standard	Standard	E	Standard
		RTD T&S Unified Plan 2	Standard	Standard	E	Standard
		RTE Training/Data Systems/Commercl	Standard	Standard	E	Standard
		RTF T&S Unified Plan Non Pension	Standard	Standard	E	Standard
		RTG Training Regular	Standard	Standard	E	Standard
		RTH T&S Unified Plan B	Standard	Standard	E	Standard
		RTI RSTX Senior Leadership	Standard	Standard	E	Standard
		RTJ RSTX Standard Benefits	Standard	Standard	E	Standard
		RTL Trng and Svcs 20% Pricing	Standard	Standard	E	Standard
		RTO Trng and Svcs 20% Pricing	Standard	Standard	E	Standard
eff 4/1/00		RTP Polar Services	No contribution	Standard	E	Standard
		RU Teamsters Local 769	Standard	Standard	E	Standard
		RVS Lexington Depot Non-Corp Flex	Standard	Standard	E	Standard
		STC State College - Declass Proj	Standard	Standard	E	Standard
		H5 NAPI Hourly Non-Union	Standard	Standard	E	Standard
		H6 Highland Park Hourly Non-Union	Standard	Standard	E	Standard
		HG AFG Hourly Guards	Standard	Standard	E	Standard
		HH Hourly Non-Bargaining Guards	Standard	Standard	E	Standard
eff 1/1/99	exp 4/12/05	HB AFGE, Local 1744	Standard	Standard	E	Standard
eff 1/1/99	exp 4/27/02	HK IBEW, Local 2295	Standard	Standard	E	Standard
eff 1/1/99	exp 4/30/00	HL PACE, Local 6-0254	Standard	Standard	E	Standard
eff 1/1/99	exp 8/25/02	HQ IAM, Lodge 830	Standard	Standard	E	Standard
eff 1/1/99	exp 10/25/99	HY IAM, Lodge 725 (AML 1125)	Standard	Standard	E	Standard
eff. 1/1/99	exp. 6/4/02	RB EAST, Local 1553 (Chula Vista)	Standard	Standard	E	Standard
eff 1/1/99	exp 10/19/01	HC EAST, Local 1553 (LA, CA area)	Standard	Standard	E	Standard
eff 11/1/99	exp 10/27/03	H1 IAM, Lodge 933	Standard	Standard	E	Standard

Effective Prior to 1/1/99 or Date Shown	Maximum Elective Deferral	Maximum After-Tax	Match Source	ESOP Contribution
	Standard	Standard	20	Standard
eff 4/1/99	Standard	Standard	20	Standard
	17%	NO	3	NO
	17%	NO	3	NO
eff 1/1/99	Standard	Standard	20	NO
	Standard	Standard	20	Standard
eff 2/1/99	Standard	Standard	20	NO
	Standard	Standard	20	Standard
	Standard	Standard	20	Standard
	Standard	Standard	20	Standard
	Standard	Standard	20	Standard

Standard	Standard	Standard	5	NO
Standard	Standard	Standard	5	NO
Standard	Standard	Standard	5	NO
Standard	Standard	Standard	5	NO
Standard	Standard	Standard	5	NO
Standard	Standard	Standard		Standard
Standard	Standard	Standard	5	NO

EXHIBIT A
 RAYTHEON SAVINGS AND INVESTMENT PLAN
 Adopting Employers and Special Plan Provisions for Certain Adopting Employers
 As of January 1, 2000 (unless indicated otherwise)

Effective Prior to 1/1/99 or Date Shown	Expiration Date	Union Code	Eligible Group	Matching or Employer Contributions	Compensation	Eligibility Code
RAYTHEON ENGINEERS & CONSTRUCTORS (RUST CONSTRUCTORS, INC.)						
	*		Salaried EX, NE	Standard	Standard	E
	*		USW, Local 7665 (Standard Havens, MO) H			
	*		IBEW, Local 453 (Ft. Leonard Wood, MO) H	Emp. Cont. Formula A - \$0.15/hr. (10/1/98) \$0.20/hr. (10/1/99)	Base Pay (see below)	E
	*		Springfield, MO -- Non-Union H	Match. Cont. Formula C - 100% of 1st 4.5%	Standard	E
36161	*		3M DECATUR H	Match. Cont. Formula A - 50% of 1st 6% of pay	Standard	E
36161	*		Hexcel Decatur H	Match. Cont. Formula A - 50% of 1st 6% of pay	Standard	E
36161	*		NSI Grenada, MA H	Match. Cont. Formula A - 50% of 1st 6% of pay	Standard	E
36214	*		Republic Paper H	Standard	Standard	E
	*		J. D. Irving H	Match. Cont. Formula A - 50% of 1st 6% of pay	Standard	E
	*		Non-Union Hourly--Rust Constructors H	No contribution	Standard	E

Effective Prior to 1/1/99 or Date Shown	Vesting	Maximum Elective Deferral	Maximum After-Tax	Match Source	ESOP Contribution
	Standard	Standard	Standard	20	Standard
	Standard	17%	NO	5	NO
	Standard	Standard	Standard	5	NO
36161	Standard	Standard	Standard	5	NO
36161	Standard	Standard	Standard	5	NO
36161	Standard	Standard	Standard	5	NO

36214	Standard	Standard	Standard	5	NO
	Standard	Standard	Standard	5	NO
	Standard	Standard	Standard	5	NO

*Participation in the Plan ceased on July 7, 2000 as a result of the sale of Raytheon Engineers & Constructors, Inc. and Rust Constructors, Inc. to Morrison Knudsen on such date.

Standard Plan Provisions: For purposes of this Exhibit A, the term "Standard Plan Provisions" shall mean the following Plan provisions:

Maximum Elective Deferrals of 20%: The Participant shall be eligible to make maximum Elective Deferrals of up to twenty percent (20%) in accordance with section 4.2(a) of the Plan.

Maximum Employee After-Tax Contributions of 20%: The Participant shall be eligible to make maximum Employee After-Tax Contributions of up to twenty percent (20%) in accordance with section 4.2(a) of the Plan.

No Specified Qualified Nonelective Contributions: The Participant shall not be eligible for a specified Qualified Nonelective Contribution.

4% Matching Contribution: In accordance with section 4.5 of the Plan the Participant shall be eligible to receive a Matching Contribution equal in value to one hundred percent (100%) of the total Elective Deferrals and Employee After-Tax Contributions made for each Pay Period, but the total of such Matching Contributions for the Participant shall not exceed four percent (4%) of the Participant's Compensation for each such Pay Period.

0.5% ESOP Contribution: The Participant shall be eligible to receive an ESOP Contribution equal to one-half of one percent (0.5%) of the Participant's Compensation for each Plan Year in accordance with section 4.6 of the Plan.

No Employer Contribution: The Participant shall not be eligible for an Employer Contribution.

Code Section 415 Definition of Compensation: The definition of Compensation applicable to the Participant shall be the definition prescribed in section 2.12 of the Plan.

100% Immediate Vesting: The Participant shall have a nonforfeitable right to all amounts in the Participant's Account, including the Participant's Elective Deferral, Employee After-Tax Contribution, Rollover Contribution, Qualified Nonelective Contribution, ESOP Contribution and Matching Contribution Accounts in accordance with sections 6.1 and 6.2 of the Plan.

EXHIBIT A
 RAYTHEON SAVINGS AND INVESTMENT PLAN
 Adopting Employers and Special Plan Provisions for Certain Adopting Employers
 As of January 1, 2000 (unless indicated otherwise)

Effective Prior to 1/1/99 or Date Shown	Expiration Date	Union Code	Eligible Group	Matching or Employer Contributions	Employer Compensation	Eligibility Code	Vesting	Maximum Elective Deferral

Effective Prior to 1/1/99 or Date Shown	Maximum After-Tax	Match Source	ESOP Contribution

Definition of Compensation -- Base Pay: The definition of the term "Compensation" as prescribed in Plan section 2.12(a) shall be replaced with the following (with subsections 2.12(b) - (d) continuing to apply):

(1) Except as otherwise provided herein, the base pay (including vacation and sick pay for unused vacation and sick leave), supervisory differentials, shift premiums and sales commissions paid to a Participant by the Employer, excluding all other earnings from any source.

(2) In all cases, however, notwithstanding any exclusions above, Compensation shall include any amount which would otherwise be deemed Compensation under this subsection 2.12(a) but for the fact that it is deferred pursuant to a salary reduction agreement under this Plan or under any plan described in section 401(k) or 125 of the Code.

Matching Contributions:

Formula A: Each designated Adopting Employer shall make Matching Contributions equal in value to fifty percent (50%) of the first six percent (6%) of the Elective Deferrals and Employee After-Tax Contributions (if applicable) made for each Pay Period by each Participant who is an Eligible Employee of each such Adopting Employer, but the total of such Matching Contributions for any eligible Participant shall not exceed three percent (3%) of a Participant's Compensation from such Adopting Employer for each such Pay Period. The Matching Contribution shall be made in cash and may be invested in accordance with section 5.1(a).

Formula B: Each designated Adopting Employer shall make Matching Contributions equal in value to fifty percent (50%) of the first three percent (3%) of the Elective Deferrals and Employee After-Tax Contributions (if applicable) made for each Pay Period by each Participant who is an Eligible Employee of each such Adopting Employer, but the total of such Matching Contributions for any eligible Participant shall not exceed one and one-half percent (1.5%) of a Participant's Compensation from such Adopting Employer for each such Pay Period. The Matching Contribution shall be made in cash and may be invested in accordance with section 5.1(a).

Formula C: Each designated Adopting Employer shall make Matching Contributions equal in value to one hundred percent (100%) of the first four-and-one-half percent (4 1/2%) of the Elective Deferrals and Employee After-Tax Contributions (if applicable) made for each Pay Period by each Participant who is an Eligible Employee of each such Adopting Employer, but the total of such Matching Contributions for any eligible Participant shall not exceed four-and-one-half percent (4 1/2%) of a Participant's Compensation from such Adopting Employer for each such Pay Period. The Matching Contribution shall be made in cash and may be invested in accordance with section 5.1(a).

Employer Contributions:

Formula A: For each Plan Year, each designated Adopting Employer shall make an Employer Contribution equal in value to the dollar amount prescribed in the chart above for each Hour of Service completed (or scheduled, if so indicated) by its Eligible Employees. The Employer Contribution shall be allocated to the Eligible Employees of each Adopting Employer in the same ratio as each such Eligible Employee's Hours of Service for the Plan Year bears to the total Hours of Service for all such Eligible Employees for the Plan Year.

Formula B: For each Plan Year, each designated Adopting Employer shall make an Employer Contribution equal to the percentage prescribed in the chart above of its Eligible Employees' Compensation for the Plan Year. The Employer Contribution shall be allocated to the Eligible Employees of each Adopting Employer in the same ratio as each such Eligible Employee's Compensation for the Plan Year bears to the total Compensation of all such Eligible Employees for the Plan Year.

Formula C: For each Plan Year, each designated Adopting Employer shall make an Employer Contribution equal to the percentage prescribed in the chart above of its Eligible Employees' Compensation for the Plan Year. The Employer Contribution shall be allocated to the Eligible Employees of each Adopting Employer in the same ratio as each such Eligible Employee's Compensation for the Plan Year bears to the total Compensation of all such Eligible Employees for the Plan Year. For purposes of this Employer Contribution Formula C, the term "Compensation" shall mean "Base Pay" as defined above.

Formula D: For each Plan Year, each designated Adopting Employer shall make an Employer Contribution equal to the percentage prescribed in the chart above of its Eligible Employees' Compensation for the Plan Year; provided, however, that in no event shall the Employer Contribution made with respect to any Eligible Employee exceed the maximum dollar amount prescribed in the chart above. The

Employer Contribution shall be allocated to the Eligible Employees of each Adopting Employer in the same ratio as each such Eligible Employee's Compensation for the Plan Year bears to the total Compensation of all such Eligible Employees for the Plan Year.

Formula E: For each Plan Year, each designated Adopting Employer shall make an Employer Contribution equal to (i) with respect to Eligible Employees who were hired prior to April 22, 1996, 7% of each such Eligible Employee's Compensation; and (ii) with respect to Eligible Employees who were hired on and after April 22, 1996, 4% of each such Eligible Employee's Compensation. The Employer Contribution shall be allocated to each respective group of Eligible Employees in the same ratio as each such Eligible Employee's Compensation for the Plan Year bears to the total Compensation of all such respective Eligible Employees for the Plan Year. For purposes of this Employer Contribution Formula E, the term "Compensation" shall mean "Base Pay" as defined above.

Formula F: For each Plan Year, each designated Adopting Employer shall make an Employer Contribution equal in value to the dollar amount prescribed above for each BRT or the percentage of BRT prescribed above, as applicable. The Employer Contribution shall be allocated to the Eligible Employees of each Adopting Employer in the same ratio as each such Eligible Employee's BRT for the Plan Year bears to the total BRT of all such Eligible Employees for the Plan Year.

Vesting Schedule

6/18/2002

EXHIBIT A
 RAYTHEON SAVINGS AND INVESTMENT PLAN
 Adopting Employers and Special Plan Provisions for Certain Adopting Employers
 As of January 1, 2000 (unless indicated otherwise)

Effective Prior to 1/1/99 or Date Shown	Expiration Date	Union Code	Eligible Group	Matching or Employer Contributions	Compensation	Eligibility Code	Vesting	Maximum Elective Deferral

Maximum After-Tax	Match Source	ESOP Contribution

Each Eligible Employee of the designated Adopting Employers shall have a nonforfeitable right to his or her Matching, ESOP and Employer Contribution Accounts (as applicable) upon the earliest of (or, if more favorable, under the terms of the transferee plan in the case of a direct transfer of assets to the Plan in accordance with sections 1.1(b) and 4.8(c)):

- (1) the Participant's completion of a Period of Service of five (5) years;
- (2) the Participant's completion of a Period of Participation of three (3) years;
- (3) the Participant's Retirement, death while an Employee, Disability or attainment of Normal Retirement Age; or
- (4) the Participant's Layoff or Severance from Service due to Qualified Military Service.

ESOP Contribution -- Special Eligibility Provisions

The eligible participants of the designated Adopting Employers must be employed on June 30 and December 31 to be eligible to receive an ESOP contribution for the immediately preceding six month period.

Effective Prior to 1/1/99 or Date Shown	Expiration Date	Union Code	Eligible Group		Compensation	Eligibility Code
RAYTHEON COMPANY						
	exp 9/30/02	H10	IAMAW, Local 2793	No contribution	Base pay	E
	exp 9/30/01	H11	IAMAW, District Lodge 74	No contribution	Base pay	E
	exp. 9/30/02	H12	IUOE Local 547	No contribution	Base pay	E
	exp. 9/30/02	H9	IAM, Local 850	No contribution	Base pay	E
	exp. 3/30/00	R9	IBEW Local 2088	4% CC post 4/22/96--7% CC pre 4/22/96	All earnings	E
	exp 10/1/99	RA	IBEW, Local 340	DC - \$.90/hr.	Base pay	E
	exp 10/1/99	RJ	IBEW, Local 223	DC - \$.98/hr.	Base pay	E
	exp 10/1/99	RM	IBT, Local 639	No contribution	Base pay	E
	exp 10/1/99	RN	IBEW, Local 898	DC - \$.70/hr.	Base pay	E
	exp 10/1/99	RR	IAM, Dist Lodge 131	DC - \$.65/hr.	Base pay	E
		RTK	RSTX - Benefits Flexserve	No-match	All earnings	E
		RTM	Trng and Svcs 20% Pricing	No-match	All earnings	E
		RTN	Trng and Svcs 20% Pricing	No-match	All earnings	E
		RVR	ISDD OSMP Russia	No-match	All earnings	E
	exp 9/30/01	RW	IBEW, Local 2131 (Full-Time)	No contribution	Base pay	E
	exp 9/30/01	RW2	IBEW, Local 2131 (Part-Time)	No contribution	Base pay	E
		RWP	Exempt at Wright-Patterson AFB	No contribution	All earnings	E
	exp 9/30/01	RX	IBEW, Local 2131(X)	No contribution	Base pay	E
	exp 11/30/02	RZ	ITPE District 5	No contribution	Base pay	E
	exp 9/3/00	S01	SCA - Annapolis Jnct, MD NASA	No contribution	Base pay	E
		S02	SCA - CISF & SSPARS Colo Spgs	DC - \$.40/hr.	All earnings	E
		S03	SCA - Marshall Space Flt Ctr	DC - \$.10/hr.	All earnings	E
		S04	SCA - ROTHF Chesapeake, VA	DC - \$.10/hr.	All earnings	E
		S05	SCA - ROTHF Freer, TX	DC - \$.10/hr.	All earnings	E
		S06	SCA - ROTHF Kingsville, TX	DC - \$.10/hr.	All earnings	E
		S07	SCA - ROTHF New Kent, VA	DC - \$.10/hr.	All earnings	E
		S08	SCA - SEI & IATC	DC - \$.40/hr.	All earnings	E
		S09	SCA - Shemya, AK	No contribution	All earnings	E
		S10	SCA - O&M Richardson, TX	No contribution	All earnings	E
		S11	SCA - AUTECH W. Palm Beach	No contribution	All earnings	E
		S12	SCA - Englewood, CO PMEL PO	DC - \$.10/hr.	All earnings	E
		S13	SCA - FAA Depot Oklahoma City	DC - \$.10/hr.	All earnings	E
		S14	SCA - McClellan AFB, CA PMEL	DC - \$.10/hr.	All earnings	E
		S15	SCA - NASA Langley, VA	DC - \$.10/hr.	All earnings	E
		S16	SCA - Onizuka AFS, CA	No contribution	All earnings	E
		S17	SCA - TROJAN	DC - \$.10/hr.	All earnings	E
		S18	SCA - TSSC Washington, DC	DC - \$.60/hr.	All earnings	E
		S19	SCA - Warren, MI	No contribution	Base pay	E
		S20	SCA - Wright Patterson AFB, OH	No contribution	All earnings	E
		S21	SCA - Lexington Depot, KY	No contribution	All earnings	E
		S22	SCA - SSPARS Cape Code AFS, MA	DC - \$.98/hr.	All earnings	E
		S23	Mobile Sensors - Florida	4% CC of hrs. paid up to 40	All earnings	E
		S24	SCA - Poulsbo, WA	No contribution	All earnings	E
		S25	C-130H2 Weapons Systems	No contribution	All earnings	E
		S26	SCA -C-141 Aerial Refueling OK	No contribution	All earnings	E

Effective Prior to 1/1/99 or Date Shown	Vesting Rule	401k Investment Limit (1e Maximum Deferral)	Post Tax	Co. Match Source	WAYSOP Eligible

Prior to 1/1/99

or Date Shown	Expiration Date	Union Code	Eligible Group	Contribution	Compensation	Eligibility Code
		S27	SCA -C-141 Aerial Refueling NJ	No contribution	All earnings	E
		S28	SCA -C141 Aerial Refueling WA	No contribution	All earnings	E
		S29	SCA -C141 Aerial Refueling CA	No contribution	All earnings	E
		S30	SCA - Flight Crew Training OK	No contribution	All earnings	E
		S31	SCA - E6 Maintenance Trnrs OK	No contribution	All earnings	E
		S32	SCA - F/A-18 Flight Trnrs SC	No contribution	All earnings	E
		S33	SCA - F/A-18 Flight Trnrs CA	No contribution	All earnings	E
		S34	SCA - F-14 COMS VA	No contribution	All earnings	E
		S35	SCA - F-15 Trng Devices AK	No contribution	All earnings	E
		S36	SCA - F-15 Trng Devices VA	No contribution	All earnings	E
		S37	SCA - F-15 Trng Devices NC	No contribution	All earnings	E
		S38	SCA - F-16 Air Defense MN	No contribution	All earnings	E
		S39	SCA - F-16 Air Defense OR	No contribution	All earnings	E
		S40	SCA - F-16 Air Defense ND	No contribution	All earnings	E
		S41	SCA - F-16 CLS/TSSC AK	No contribution	All earnings	E
		S42	SCA - F-16 CLS/TSSC AZ	No contribution	All earnings	E
		S43	SCA - F-16 Sim Aircraft TX	No contribution	All earnings	E
		S44	SCA - KC-10 Aircrew Trng TX	No contribution	All earnings	E
		S45	SCA - KC-10 Aircrew Trng NJ	No contribution	All earnings	E
		S46	SCA - KC-10 Aircrew Trng CA	No contribution	All earnings	E
		S47	SCA - MCAS V-22 NC	No contribution	All earnings	E
		S48	SCA - P-3 COMS HI	No contribution	All earnings	E
		S49	SCA - T45 FY98 CMSP TX	No contribution	All earnings	E
		S50	SCA - T45 FY96 Prod MS	No contribution	All earnings	E
		S51	SCA - BMTA OK&TX	No contribution	All earnings	E
		S52	SCA - BMTA AS&KS	No contribution	All earnings	E
		S53	SCA - BMTA GA/PA/NE	No contribution	All earnings	E
		S54	SCA - BMTA IL	No contribution	All earnings	E
		S55	SCA - BMTA KY	No contribution	All earnings	E
		S56	SCA - BMTA HI	No contribution	All earnings	E
		S57	SCA - BMTA AK	No contribution	All earnings	E
		S58	SCA - BMTA AZ	No contribution	All earnings	E
		S59	SCA - BMTA AL	No contribution	All earnings	E
		S60	SCA - BMTA MA	No contribution	All earnings	E
		S61	SCA - CTC LA/TX	No contribution	All earnings	E
		S62	SCA - CTC CA	No contribution	All earnings	E
		S64	SCA - SURTASS VA	No contribution	All earnings	E
		S65	SCA - SURTASS HI	No contribution	All earnings	E
		S66	SCA - E-6 Flight Crew Tmg OK	No contribution	All earnings	E
		S67	SCA - CSEF OH	No contribution	All earnings	E
		S68	SCA - Project H265 NV	No contribution	All earnings	E
		S69	SCA - B-2 CLS MO	No contribution	All earnings	E
		S70	SCA - FORSCOM	No contribution	All earnings	E
		S71	SCA - KC135 Omaha, NE	No contribution	All earnings	E
		S72	SCA - ROTHF Puerto Rico	No contribution	All earnings	E
		S74	SCA - Ft. Stewart GA	No contribution	All earnings	E
		S75	SCA - Ft. Carson CO	No contribution	All earnings	E
		S76	SCA - Ft. Benning GA	No contribution	All earnings	E

Vesting Rule	401k Investment Limit (ie Maximum Deferral)	Post Tax	Co. Match Source	RAYSOP Eligible
100% Immediate	20%	YES	5	NO

401kMatrixCOE

Effective Prior to 1/1/99 or Date Shown	Expiration Date	Union Code	Eligible Group	Compensation	Eligibility Code	
eff. 1/1/99	exp. 6/4/02	RB	EAST, Local 1553 (Chula Vista)	No match	Base pay	E
eff 1/1/99	exp 10/19/01	HC	EAST, Local 1553 (LA, CA area)	4% match in stock @ 100%	All earnings	E
eff 11/1/99	exp 10/27/03	H1	IAM, Lodge 933	4% match in stock @ 100%	All earnings	E
eff. 7/1/00	exp 2/10/00	H3	IAM, Lodge 940 Tucson Firefighters	4% match in stock @ 100%	All earnings	E
eff 3/26/00	exo, 4/12/00	H4	IAM, Lodge 933, HE Microwave	4% match in stock @ 100%	All earnings	E
		RSE/RSN	S Spars PAVE PAWS III	\$0.65 x BRT	All earnings	E
			S Spars PAVE PAWS IV	\$0.70 x BRT	All earnings	E
			NASA Logistics	2.5% of BRT	All earnings	E
			Non-SCA Onizuka AFS	\$0.33 x BRT	All earnings	E
			S Spars PAVE PAWS I		All earnings	E
			S Spars PAVE PAWS II	\$0.90 x BRT	All earnings	E
			Non-SCA SSPARS Thule, Greenland		All earnings	E
			Non-SCA SSPARS Fyingsdale, UK		All earnings	E
			Non-SCA SSPARS	\$0.98 x BRT	All earnings	E
			Michigan Base Support	\$0.16 x BRT	All earnings	E
			Non-SCA PMEL-McClellan AFB	\$0.10 x BRT	All earnings	E
			Non-SCA COBRA DANE-Shemya, AK		All earnings	E
			Non-SCA TACOM-Warren, MI		All earnings	E
			Non-SCA SEI	\$0.60 x BRT	All earnings	E
			Non-SCA TROJAN	\$0.10 x BRT	All earnings	E
			Non-SCA IATC	\$0.60 x BRT	All earnings	E
			Non-SCA STARS & DASR	\$0.60 x BRT	All earnings	E
			Non-SCA NASA -Langley, VA	\$0.10 x BRT	All earnings	E
			Non-SCA CISF	\$0.10 x BRT	All earnings	E
			Non-SCA Marshall Space Flight Center- Huntsville, AL	\$0.10 x BRT	All earnings	E
			RSSC Pave Paws/RSSC CDSM Dept 8731,8734		All earnings	E
			RSSC Pave Paws/RSSC CDSM Dept 8738,8796	\$0.10 x BRT	All earnings	E
			Non-SCA Onizuka AFS	\$0.33 x BRT	All earnings	E
			Non-SCA AUTEK-West Palm Beach, FL		All earnings	E
			IRE/RSES Category B		All earnings	E
			KLS/RSES Category B		All earnings	E
			KLS/RSES Category C		All earnings	E
			KLS/RSES Category D		All earnings	E
			AUTEK/RSES		All earnings	E
			Salaried Exempt w/Unique Benefits		All earnings	E
			Non-SCA TSSC Full-Time	\$0.60 x BRT	All earnings	E
			Non-SCA NASA Logistics-Annapolis Jct, MD	2.5% of BRT	All earnings	E
			Non-SCA Norfolk, VA	\$0.10 x BRT	All earnings	E
			Non-SCA EFOGM-Huntsville, AL Dept.8795		All earnings	E
			Huntsville, AL Dept.8138, 8140	\$0.10 x BRT	All earnings	E
			Non-SCA TSSC Part-Time		All earnings	E
			Non-SCA TSSC Part-Time		All earnings	E

Effective Prior to 1/1/99 or Date Shown	Vesting Rule	401k Investment Limit (ie Maximum Deferral)		Post Tax	Co. Match Source	RAY SOP Eligible
eff. 1/1/99	100% Immediate	17%		NO	5	NO
eff 1/1/99	100% Immediate	20%		YES	20	YES

5
5

NO
NO

6

RAYTHEON COMPANY
AMENDMENT TO THE
RAYTHEON SAVINGS AND INVESTMENT PLAN

In accordance with the authority vested in the Senior Vice President, Human Resources, of Raytheon Company by a Vote of the Board of Directors, to amend the defined benefit and defined contribution plans sponsored by Raytheon Company and to approve participating companies in the plans, the Raytheon Savings and Investment Plan is hereby amended in the following respects:

1. Article IV, Section 4.1, is amended by adding at the end thereof the following new subsection (f):

(f) With the approval of the Senior Vice President, Human Resources, of the Company, or other officer to whom authority to determine contributions is delegated by the Board of Directors, an Adopting Employer may provide its Eligible Employees with a cash or deferred election with respect to all or a portion of the Service Contract Act reconciliation amounts referenced in Section 4.3(c) ("SCA Amounts"). If such cash or deferred election is provided, an Eligible Employee can elect either (i) to receive the SCA Amounts in cash as additional taxable compensation, or (ii) to have the SCA Amounts contributed to the Plan as additional Elective Deferrals, subject to the limitations otherwise provided under the Plan. If an Eligible Employee does not make a cash or deferred election within the time period specified by the Administrator, the SCA Amounts will be paid to the Eligible Employee in cash as additional taxable compensation.

The foregoing amendment shall be effective as of November 1, 2001.

/s/ Keith J. Peden
Keith J. Peden
Senior Vice President, Human Resources

Dated at Lexington,
Massachusetts

October 29, 2001

Exhibit Index

Exhibit No.	Description of Documents
23	Consent of Independent Accountants
99.1	Annual Report for the Raytheon Savings and Investment Plan.
99.1a	Raytheon Savings and Investment Plan, heretofore filed as an exhibit to the Company's S-8 Registration Statement No. 333-56117 on June 5, 1998, is hereby incorporated by reference.
99.1b	Raytheon Savings and Investment Plan Adopting Employers and Special Plan Provisions for Certain Adopting Employers as of January 1, 2000.
99.1c	Amendment to the Raytheon Savings and Investment Plan dated November 1, 2001.