
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

**POST-EFFECTIVE AMENDMENT
TO
FORM S-3
REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933**

**RAYTHEON
RC TRUST I
RC TRUST II**

(Exact Name of Registrant as Specified in Its Charter)

**Delaware
Delaware
Delaware**

(State or Other Jurisdiction of
Incorporation or Organization)

95-1778500

01-6198615

04-6968193

(I.R.S. Employer
Identification Number)

**870 Winter Street
Waltham, Massachusetts 02451
(781) 522-3000**

(Address, Including Zip Code, and Telephone Number, Including Area Code, of Registrant's Principal Executive Offices)

**Jay B. Stephens
Senior Vice President and General Counsel
Raytheon Company
870 Winter Street
Waltham, Massachusetts 02451
(781) 522-3000**

(Name, Address, Including Zip Code, and Telephone Number, Including Area Code, of Agent For Service)

Copy to:

**Jeffrey Small
John M. Brandow
Davis Polk & Wardwell
450 Lexington Avenue
New York, NY 10017
(212) 450-4000**

Approximate date of commencement of proposed sale to the public: From time to time after this Registration Statement becomes effective.

If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If delivery of the prospectus is expected to be made pursuant to Rule 434, please check the following box.

The purpose of this Post-Effective Amendment No. 2 to the Registration Statement No. 333-82529 and Post-Effective Amendment No. 1 to the Registration Statement No. 333-58474 is to add the following paragraph to the "Plan of Distribution" section in the Prospectus, dated as of April 6, 2001, immediately following the paragraph with the heading "Delayed Delivery Contracts":

Remarketing

Offered securities may also be offered and sold, if so indicated in the applicable prospectus supplement, in connection with a remarketing upon their purchase, in accordance with a redemption or repayment pursuant to their terms, or otherwise, by one or more remarketing firms ("remarketing firms"), acting as principals for their own accounts, as agents for us, as underwriters or as agents for holders of the affected securities or any other person designated in the prospectus supplement. Any remarketing firm will be identified and the terms of its

agreements, if any, with us, and any related compensation arrangements contemplated thereby will be described in the applicable prospectus supplement. In connection with the remarketing, remarketing firms may use this prospectus, together with an appropriate prospectus supplement.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, Raytheon Company certifies that it has reasonable grounds to believe that it meets all the requirements for filing on Form S-3 and has duly caused this Post-Effective Amendment No. 2 to Registration Statement No. 333-82529 and Post-Effective Amendment No. 1 to Registration Statement No. 333-58474 to be signed on its behalf by the undersigned, thereunto duly authorized, in the Town of Waltham, Commonwealth of Massachusetts, as of this 16th day of January, 2004.

RAYTHEON COMPANY
(Registrant)

By: /s/ Jay B. Stephens

Name: Jay B. Stephens
Title: Senior Vice President and General Counsel

Pursuant to the requirements of the Securities Act of 1933, as amended, this Post-Effective Amendment No. 2 to Registration Statement No. 333-82529 and Post-Effective Amendment No. 1 to Registration Statement No. 333-58474 has been signed below by the following persons on behalf of Raytheon Company and in the capacities indicated as of this 16th day of January, 2004.

| Signature | Title |
|--|--|
| _____ /s/ William H. Swanson _____ William H. Swanson | Chief Executive Officer, President and Director (Principal Executive Officer) |
| _____ * | Chairman of the Board of Directors and Director |
| _____ Daniel P. Burnham | |
| _____ /s/ Edward S. Pliner _____ Edward S. Pliner | Senior Vice President, Chief Financial Officer (Principal Financial Officer) |
| _____ /s/ Biggs C. Porter _____ Biggs C. Porter | Vice President and Corporate Controller (Principal Accounting Officer) |
| _____ * | Director |
| _____ Barbara M. Barrett | |
| _____ * | Director |
| _____ Ferdinand Colloredo-Mansfeld | |
| _____ * | Director |

John M. Deutch

*

Director

Thomas E. Everhart

*

Director

Frederic M. Poses

Signature

Title

*

Director

Warren B. Rudman

*

Director

Michael C. Ruettgers

*

Director

William R. Spivey

*By: /s/ Richard A. Goglia

Name: Richard A. Goglia
Title: Attorney-in-Fact

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, RC Trust I and RC Trust II each certifies that it has reasonable grounds to believe that it meets all the requirements for filing on Form S-3 and has duly caused this Post-Effective Amendment No. 2 to Registration Statement No. 333-82529 and Post-Effective Amendment No. 1 to Registration Statement No. 333-58474 to be signed on its behalf by the undersigned, thereunto duly authorized, in the Town of Waltham, Commonwealth of Massachusetts, as of this 16th day of January, 2004.

RC TRUST I

By: Raytheon Company, as Sponsor

By: /s/ Richard A. Goglia

Name: Richard A. Goglia
Title: Vice President and Treasurer

RC TRUST II

By: Raytheon Company, as Sponsor

By: /s/ Richard A. Goglia

Name: Richard A. Goglia
Title: Vice President and Treasurer

EXHIBIT INDEX

- *2.1 Agreement and Plan of Merger dated as of January 16, 1997 by and between Raytheon Company and HE Holdings, Inc., filed as an exhibit to Raytheon Company's Form 8-K, dated January 17, 1997.
 - *2.2 Hughes Spin-Off Separation Agreement dated as of December 17, 1997 by and between HE Holdings, Inc. and General Motors Corporation, filed as an exhibit to Raytheon Company's Registration Statement on Form S-3, File No. 333-44321.
 - *4.1 Raytheon Company Restated Certificate of Incorporation, restated as of April 2, 2002, filed as an exhibit to Raytheon Company's Registration Statement on Form S-3, File No. 333-85648.
 - *4.2 Raytheon Company Amended and Restated By-Laws, as amended through June 25, 2003, filed as an exhibit to Raytheon Company's Quarterly Report on Form 10-Q for the period ended September 28, 2003.
 - *4.3 Indenture relating to Senior Debt Securities dated as of July 3, 1995 between Raytheon Company and The Bank of New York, as Trustee, filed as an exhibit to Raytheon Company's Registration Statement on Form S-3, File No. 33-59241.
 - *4.4 Indenture relating to Subordinated Debt Securities dated as of July 3, 1995 between Raytheon Company and The Bank of New York, as Trustee, filed as an exhibit to Raytheon Company's Registration Statement on Form S-3, File No. 33-59241.
 - *4.5 Second Supplemental Indenture, dated as of May 9, 2001, between Raytheon Company and the Bank of New York, filed as an exhibit to Raytheon Company's Form 8-K, dated May 10, 2001.
 - *4.6 Form of Senior Debt Securities (see Exhibit 4.3).
 - *4.7 Form of Subordinated Debt Securities (see Exhibit 4.4).
 - *4.8 Rights Agreement dated as of December 15, 1997 between Raytheon Company and State Street Bank and Trust Company, as Rights Agent, filed as an exhibit to Raytheon Company's Registration Statement on Form 8-A, File No. 1-13699.
 - **4.9 Declaration of Trust of RC Trust I, dated as of April 4, 2001 among Raytheon Company, The Bank of New York, The Bank of New York (Delaware) and Richard A. Goglia, as trustees.
 - **4.10 Declaration of Trust of RC Trust II, dated as of April 4, 2001 among Raytheon Company, The Bank of New York, The Bank of New York (Delaware) and Richard A. Goglia, as trustees.
 - *4.11 Amended and Restated Declaration of Trust of RC Trust I, dated as of May 9, 2001 among Raytheon Company, The Bank of New York, The Bank of New York (Delaware) and Richard A. Goglia, as trustees, and the Holders, filed as an exhibit to Raytheon Company's Form 8-K, dated May 10, 2001.
 - **4.12 Certificate of Trust of RC Trust I, dated as of April 4, 2001.
 - **4.13 Certificate of Trust of RC Trust II, dated as of April 4, 2001.
 - *4.14 Form of Trust Preferred Security (see Exhibit 4.11).
 - *4.15 Form of Raytheon Company Guarantee Agreement, filed as an exhibit to Raytheon Company's Form 8-K, dated May 10, 2001.
 - **5.1 Opinion of Thomas D. Hyde, Esq., Senior Vice President and General Counsel of Raytheon Company.
 - 5.2 Opinion of Richards, Layton & Finger, P.A. relating to RC Trust I.
 - 5.3 Opinion of Richards, Layton & Finger, P.A. relating to RC Trust II.
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*12.1 Statement regarding Computation of Ratio of Earnings to Combined Fixed Charges and Preferred Stock Dividends, filed as an exhibit to Raytheon Company's Annual Report on Form 10-K for the year ended December 31, 2002.

**23.1 Consent of Thomas D. Hyde, Esq. (included in Exhibit 5.1).

23.2 Consent of PricewaterhouseCoopers LLP.

**24 Powers of Attorney (included in signature pages).

*25.1 Statement of Eligibility of Trustee on Form T-1 under the Trust Indenture Act of 1939, as amended, of the trustee under the Senior Indenture, filed as an exhibit to Raytheon Company's Form 8-K, dated May 7, 2001.

*25.2 Statement of Eligibility of Trustee on Form T-1 under the Trust Indenture Act of 1939, as amended, of the trustee under the Subordinated Indenture, filed as an exhibit to Raytheon Company's Form 8-K, dated May 7, 2001.

*25.3 Statement of Eligibility of Trustee on Form T-1 under the Trust Indenture Act of 1939, as amended, of the trustee under the Amended and Restated Declaration of Trust of RC Trust I, filed as an exhibit to Raytheon Company's Form 8-K, dated May 7, 2001.

*25.4 Statement of Eligibility of Trustee on Form T-1 under the Trust Indenture Act of 1939, as amended, of the trustee under the Raytheon Company Guarantee Agreement for RC Trust I, filed as an exhibit to Raytheon Company's Form 8-K, dated May 7, 2001.

* Incorporated herein by reference.

** Previously filed.

[Letterhead of Richards, Layton & Finger, P.A.]

January 16, 2004

RC Trust I
c/o Raytheon Company
870 Winter Street
Waltham, Massachusetts 02451

Re: RC Trust I

Ladies and Gentlemen:

We have acted as special Delaware counsel for Raytheon Company, a Delaware corporation (the "Company"), and RC Trust I, a Delaware statutory trust (the "Trust"), in connection with the matters set forth herein. At your request, this opinion is being furnished to you.

For purposes of giving the opinions hereinafter set forth, our examination of documents has been limited to the examination of originals or copies of the following:

(a) The Certificate of Trust of the Trust, dated as of April 4, 2001 (the "Certificate"), as filed in the office of the Secretary of State of the State of Delaware (the "Secretary of State") on April 4, 2001;

(b) The Declaration of Trust of the Trust, dated as of April 4, 2001, between the Company, as sponsor, and the trustees of the Trust named therein;

(c) The Amended and Restated Declaration of Trust of the Trust, dated as of May 9, 2001 (including Exhibits A and B thereto) (the "Declaration"), by and among the Company, as sponsor, The Bank of New York, a New York banking corporation, as property trustee, The Bank of New York (Delaware), a Delaware banking corporation, as Delaware trustee, Richard A. Goylia, Franklyn A. Caine and Thomas D. Hyde, as regular trustees, and the holders, from time to time, of undivided beneficial interests in the assets of the Trust;

RC Trust I
January 16, 2004
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(d) The Prospectus, dated April 6, 2001, and the Prospectus Supplement, dated May 3, 2001 (jointly, the "Prospectus"), relating to the 8.25% Equity Security Units, each of which consists of a purchase contract issued by the Company for its Class B common stock and a trust preferred security of the Trust representing an undivided beneficial interest in the assets of the Trust (each, a "Preferred Security" and collectively, the "Preferred Securities");

(e) The Post-Effective Amendment No. 2 to Registration Statement No. 333-82529 and Post-Effective Amendment No. 1 to Registration Statement No. 333-58474, as proposed to be filed by the Company, the Trust and RC Trust II, a Delaware statutory trust, with the Securities and Exchange Commission (the "SEC") on or about January 16, 2004 (the "Registration Statement"); and

(f) A Certificate of Good Standing for the Trust, dated January 14, 2004, obtained from the Secretary of State.

Capitalized terms used herein and not otherwise defined are used as defined in the Declaration.

For purposes of this opinion, we have not reviewed any documents other than the documents listed in paragraphs (a) through (f) above. In particular, we have not reviewed any document (other than the documents listed in paragraphs (a) through (f) above) that is referred to in or incorporated by reference into the documents reviewed by us. We have assumed that there exists no provision in any document that we have not reviewed that is inconsistent with the opinions stated herein. We have conducted no independent factual investigation of our own but rather have relied solely upon the foregoing documents, the statements and information set forth therein

and the additional matters recited or assumed herein, all of which we have assumed to be true, complete and accurate in all material respects.

With respect to all documents examined by us, we have assumed (i) the authenticity of all documents submitted to us as authentic originals, (ii) the conformity with the originals of all documents submitted to us as copies or forms, and (iii) the genuineness of all signatures.

For purposes of this opinion, we have assumed (i) that the Declaration and the Certificate are in full force and effect and have not been amended, (ii) except to the extent provided in paragraph 1 below, that each of the parties to the documents examined by us has been duly created, organized or formed, as the case may be, and is validly existing in good standing under the laws of the jurisdiction governing its creation, organization or formation, (iii) the legal capacity of each natural person who is a party to the documents examined by us, (iv) that each of the parties to the documents examined by us has the power and authority to execute and deliver, and to perform its obligations under, such documents, (v) that each of the parties to the documents examined by us has duly authorized, executed and delivered such documents, (vi) the receipt by each Person to whom a Preferred Security has been issued by the Trust (collectively, the "Preferred Security Holders") of a Preferred Security Certificate for such Preferred Security and the payment for the Preferred Security acquired by it, was in accordance with the Declaration and the Prospectus, and (vii) that the Preferred Securities were issued and sold to the Preferred Security Holders in accordance with the Declaration and the Prospectus. We have not participated in the preparation of the Registration Statement or the Prospectus, and assume no responsibility for their contents.

RC Trust I
January 16, 2004
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This opinion is limited to the laws of the State of Delaware (excluding the securities laws of the State of Delaware), and we have not considered and express no opinion on the laws of any other jurisdiction, including federal laws and rules and regulations relating thereto. Our opinions are rendered only with respect to Delaware laws and rules, regulations and orders thereunder that are currently in effect.

Based upon the foregoing, and upon our examination of such questions of law and statutes of the State of Delaware as we have considered necessary or appropriate, and subject to the assumptions, qualifications, limitations and exceptions set forth herein, we are of the opinion that:

1. The Trust has been duly created and is validly existing in good standing as a statutory trust under the Delaware Statutory Trust Act (12 Del. C. § 3801, et seq.).

2. The Preferred Securities represent valid and, subject to the qualifications set forth in paragraph 3 below, fully paid and nonassessable undivided beneficial interests in the assets of the Trust.

3. The Preferred Security Holders, as beneficial owners of the Trust, are entitled to the same limitation of personal liability extended to stockholders of private corporations for profit organized under the General Corporation Law of the State of Delaware. We note that the Preferred Security Holders may be obligated to make payments as set forth in the Declaration, (A) to pay taxes or other governmental charges arising from transfers or exchanges of Preferred Security Certificates and the issuance of replacement Preferred Security Certificates, and (B) to provide security and indemnity in connection with requests of or directions to the Property Trustee to exercise its rights and powers under the Declaration.

We consent to the filing of this opinion with the SEC as an exhibit to the Registration Statement. In addition, we hereby consent to the use of our name under the heading "Legal Matters" in the Prospectus. In giving the foregoing consent, we do not thereby admit that we come within the category of Persons whose consent is required under Section 7 of the Securities Act of 1933, as amended, or the rules and regulations of the SEC thereunder.

Very truly yours,

/s/ Richards, Layton & Finger, P.A.

[Letterhead of Richards, Layton & Finger, P.A.]

January 16, 2004

RC Trust II
c/o Raytheon Company
141 Spring Street
Lexington, Massachusetts 02421

Re: RC Trust II

Ladies and Gentlemen:

We have acted as special Delaware counsel for Raytheon Company, a Delaware corporation (the "Company"), and RC Trust II, a Delaware statutory trust (the "Trust"), in connection with the matters set forth herein. At your request, this opinion is being furnished to you.

For purposes of giving the opinions hereinafter set forth, our examination of documents has been limited to the examination of originals or copies of the following:

(a) The Certificate of Trust of the Trust, dated as of April 4, 2001 (the "Certificate"), as filed in the office of the Secretary of State of the State of Delaware (the "Secretary of State") on April 4, 2001;

(b) The Declaration of Trust of the Trust, dated as of April 4, 2001, between the Company, as sponsor, and the trustees of the Trust named therein;

(c) A form of Amended and Restated Declaration of Trust of the Trust (including Exhibits A and B thereto) (the "Declaration"), to be entered into among the Company, as sponsor, the trustees of the Trust named therein, and the holders, from time to time, of undivided beneficial interests in the assets of the Trust, attached as an exhibit to the Registration Statement (as defined below);

(d) The Prospectus, dated April 6, 2001 (the "Prospectus"), relating to the trust preferred securities of the Trust representing undivided beneficial interests in the assets of the Trust (each, a "Preferred Security" and collectively, the "Preferred Securities");

RC Trust II
January 16, 2004
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(e) The Post-Effective Amendment No. 2 to Registration Statement No. 333-82529 and Post-Effective Amendment No. 1 to Registration Statement No. 333-58474, as proposed to be filed by the Company, the Trust and RC Trust I, a Delaware statutory trust, with the Securities and Exchange Commission (the "SEC") on or about January 16, 2004 (the "Registration Statement"); and

(f) A Certificate of Good Standing for the Trust, dated January 14, 2004, obtained from the Secretary of State.

Capitalized terms used herein and not otherwise defined are used as defined in the Declaration.

For purposes of this opinion, we have not reviewed any documents other than the documents listed in paragraphs (a) through (f) above. In particular, we have not reviewed any document (other than the documents listed in paragraphs (a) through (f) above) that is referred to in or incorporated by reference into the documents reviewed by us. We have assumed that there exists no provision in any document that we have not reviewed that is inconsistent with the opinions stated herein. We have conducted no independent factual investigation of our own but rather have relied solely upon the foregoing documents, the statements and information set forth therein and the additional matters recited or assumed herein, all of which we have assumed to be true, complete and accurate in all material respects.

With respect to all documents examined by us, we have assumed (i) the authenticity of all documents submitted to us as authentic originals, (ii) the conformity with the originals of all documents submitted to us as copies or forms, and (iii) the genuineness of all

signatures.

For purposes of this opinion, we have assumed (i) that the Declaration and the Certificate are in full force and effect and have not been amended, (ii) except to the extent provided in paragraph 1 below, that each of the parties to the documents examined by us has been duly created, organized or formed, as the case may be, and is validly existing in good standing under the laws of the jurisdiction governing its creation, organization or formation, (iii) the legal capacity of each natural person who is a party to the documents examined by us, (iv) that each of the parties to the documents examined by us has the power and authority to execute and deliver, and to perform its obligations under, such documents, (v) that each of the parties to the documents examined by us has duly authorized, executed and delivered such documents, (vi) the receipt by each Person to whom a Preferred Security is to be issued by the Trust (collectively, the "Preferred Security Holders") of a Preferred Security Certificate for such Preferred Security and the payment for the Preferred Security acquired by it, in accordance with the Declaration, the Prospectus and the Registration Statement, and (vii) that the Preferred Securities are issued and sold to the Preferred Security Holders in accordance with the Declaration, the Prospectus and the Registration Statement. We have not participated in the preparation of the Registration Statement or the Prospectus, and assume no responsibility for their contents.

RC Trust II
January 16, 2004
Page 3

This opinion is limited to the laws of the State of Delaware (excluding the securities laws of the State of Delaware), and we have not considered and express no opinion on the laws of any other jurisdiction, including federal laws and rules and regulations relating thereto. Our opinions are rendered only with respect to Delaware laws and rules, regulations and orders thereunder that are currently in effect.

Based upon the foregoing, and upon our examination of such questions of law and statutes of the State of Delaware as we have considered necessary or appropriate, and subject to the assumptions, qualifications, limitations and exceptions set forth herein, we are of the opinion that:

1. The Trust has been duly created and is validly existing in good standing as a statutory trust under the Delaware Statutory Trust Act (12 Del. C. § 3801, et seq.).
2. The Preferred Securities will represent valid and, subject to the qualifications set forth in paragraph 3 below, legally issued, fully paid and nonassessable undivided beneficial interests in the assets of the Trust.
3. The Preferred Security Holders, as beneficial owners of the Trust, will be entitled to the same limitation of personal liability extended to stockholders of private corporations for profit organized under the General Corporation Law of the State of Delaware. We note that the Preferred Security Holders may be obligated, pursuant to the Declaration, (A) to pay taxes or other governmental charges arising from transfers or exchanges of Preferred Security Certificates and the issuance of replacement Preferred Security Certificates, and (B) to provide security and indemnity in connection with requests of or directions to the Property Trustee to exercise its rights and powers under the Declaration.

We consent to the filing of this opinion with the SEC as an exhibit to the Registration Statement. In giving the foregoing consent, we do not thereby admit that we come within the category of Persons whose consent is required under Section 7 of the Securities Act of 1933, as amended, or the rules and regulations of the SEC thereunder.

Very truly yours,

/s/ Richards, Layton & Finger, P.A.

BJK/LJR

CONSENT OF INDEPENDENT ACCOUNTANTS

We hereby consent to the incorporation by reference in this Post-effective Amendment No. 2 to the Registration Statement on Form S-3 of Raytheon Company (File No. 333-82529) and Post-effective Amendment No. 1 to the Registration Statement on Form S-3 of Raytheon Company (File No. 333-58474) of our report dated January 21, 2003, except as to the eighth paragraph in Note H as to which the date is February 14, 2003, except as to the information in Note T as to which the date is February 24, 2003, and except as to the second, fifth and tenth paragraphs and all of the tables in Note B as to which the date is March 20, 2003, relating to the financial statements of Raytheon Company, which appears in Raytheon Company's Annual Report on Form 10-K for the year ended December 31, 2002.

/s/ PricewaterhouseCoopers LLP

Boston , Massachusetts
January 16, 2004