



DIVISION OF  
CORPORATION FINANCE

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549-0402

DC



05047620

March 15, 2005

John Chevedden  
2215 Nelson Avenue, No. 205  
Redondo Beach, CA 90278

Re: Raytheon Company  
Incoming letter dated February 14, 2005

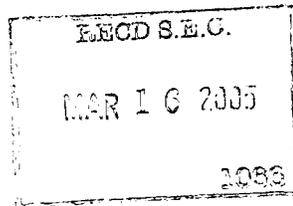
Act: 1934  
Section: \_\_\_\_\_  
Rule: 14A-8  
Public \_\_\_\_\_  
Availability: 3/15/2005

Dear Mr. Chevedden:

This is in response to your letter dated February 14, 2005 concerning the shareholder proposal submitted to Raytheon by John Chevedden. On February 11, 2005, we issued our response expressing our informal view that Raytheon could exclude the proposal from its proxy materials for its upcoming annual meeting.

We received your letter after we issued our response. After reviewing the information contained in your letter, we find no basis to reconsider our position.

Sincerely,



*Jonathan A. Ingram*

Jonathan A. Ingram  
Deputy Chief Counsel

cc: John W. Kapples  
Vice President and Secretary  
Raytheon Company  
870 Winter Street  
Waltham, MA 02451-1449

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CORPORATION FINANCE

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February 14, 2005

Office of Chief Counsel  
Division of Corporation Finance  
Securities and Exchange Commission  
450 Fifth Street, NW  
Washington, DC 20549

**Raytheon Company (February 11, 2005)  
Staff Response Letter  
Rule 14a-8 Proposal: Elect Each Director Annually  
Shareholder: John Chevedden**

Ladies and Gentlemen:

The key word "may" from the company bylaws below appears inconsistent with the key word "must" attributed to the company in the Raytheon Company (February 11, 2005) Staff Response Letter (emphasis added).

**Amendments**

Section 8.1. Amendments. The By-Laws *may* be altered or repealed and new By-Laws *may* be adopted (1) at any annual or special meeting of stockholders by the affirmative vote of the holders of shares of Common Stock in accordance with Articles IV and VII of the Certificate of Incorporation; provided, however, that, in the case of any such stockholder action at a special meeting of stockholders, notice of the proposed alteration, repeal or adoption of the new By-Law or By-Laws must be contained in the notice of such special meeting, or (2) by the affirmative vote of a majority of the Whole Board.

**ARTICLE III**

**Board of Directors**

Section 3.1. General Powers. The business and affairs of the Corporation *shall* be managed under the direction of the Board. In addition to the powers and authorities by these By-Laws expressly conferred upon them, the Board may exercise all such powers of the Corporation and do all such lawful acts and things as are not by statute or by the Certificate of Incorporation or by these By-Laws required to be exercised or done by the stockholders.

Source:  
**AMENDED AND RESTATED  
BY-LAWS  
OF  
RAYTHEON COMPANY  
(As of December 19, 2001)**

Sincerely,

  
John Chevedden

cc: John W. Kapples