

RAYTHEON CO/
Form FWP
November 24, 2014
Filed Pursuant to Rule 433

Registration Statement No. 333-186221

November 24, 2014

Raytheon Company

Final Term Sheet

November 24, 2014

Issuer:	Raytheon Company
Format:	SEC Registered
Size:	2024 Notes: \$300,000,000
	2044 Notes: \$300,000,000
Maturity:	2024 Notes: December 15 th , 2024
	2044 Notes: December 15 th , 2044
Coupon:	2024 Notes: 3.150%
	2044 Notes: 4.200%
Yield:	2024 Notes: 3.223%
	2044 Notes: 4.244%
Spread to Benchmark Treasury:	2024 Notes: T+92 basis points
	2044 Notes: T+122 basis points
Benchmark Treasury:	2024 Notes: UST 2.250% due November 15, 2024
	2044 Notes: UST 3.125% due August 15, 2044
Benchmark Treasury Price; Yield:	2024 Notes: 99-17 ; 2.303%

Edgar Filing: RAYTHEON CO/ - Form FWP

Interest Payment Dates:

2044 Notes: 101-31 ; 3.024%

2024 Notes: Semi annually on June 15th and December 15th, commencing June 15th, 2015

Redemption Provision:

2044 Notes: Semi annually on June 15th and December 15th, commencing June 15th, 2015

2024 Notes: In whole or in part, at any time, at the Issuer's option, at the greater of (i) 100% of the principal amount or (ii) discounted present value at the Treasury Rate plus 15 basis points. On or after September 15th, 2024 (the date that is 3 months prior to the maturity date of the notes), at an amount equal to the principal amount of the notes redeemed, plus accrued but unpaid interest thereon to the redemption date.

2044 Notes: In whole or in part, at any time, at the Issuer's option, at the greater of (i) 100% of the principal amount or (ii) discounted present value at the Treasury Rate plus 20 basis points. On or after June 15th, 2044 (the date that is 6 months prior to the maturity date of the notes), at an amount equal to the principal amount of the notes redeemed, plus accrued but unpaid interest thereon to the redemption date.

Edgar Filing: RAYTHEON CO/ - Form FWP

Price to Public: 2024 Notes: 99.377%

Trade Date: 2044 Notes: 99.255%
November 24, 2014

Settlement Date: December 2, 2014 (T+ 5)

Minimum Denominations: \$2,000 and integral multiples of \$1,000 in excess thereof

CUSIP: 2024 Notes: 755111 BY6

ISIN: 2044 Notes: 755111 BZ3
2024 Notes: US755111BY61

Joint Book-Running Managers: 2044 Notes: US755111BZ3
J.P. Morgan Securities LLC
Merrill Lynch, Pierce, Fenner & Smith
Incorporated

Senior Co-Managers: Citigroup Global Markets Inc.
Credit Suisse Securities (USA) LLC
Barclays Capital Inc.
BNP Paribas Securities Corp.
Credit Agricole Securities (USA) Inc.
Deutsche Bank Securities Inc.
Morgan Stanley & Co. LLC
RBS Securities Inc.
UBS Securities LLC

Co-Managers: Wells Fargo Securities, LLC
ANZ Securities, Inc.
BNY Mellon Capital Markets, LLC
Lloyds Securities Inc.

Scotia Capital (USA) Inc.

The closing will occur on December 2, 2014 which will be more than three U.S. business days after the date of pricing. Rule 15c6-1 under the Securities Exchange Act of 1934 generally requires that securities trades in the secondary market settle in three business days, unless the parties

Edgar Filing: RAYTHEON CO/ - Form FWP

to a trade expressly agree otherwise. Purchasers who wish to trade notes on the date of pricing or the immediately succeeding date will be required, by virtue of the fact that the notes will settle in 5 business days, to specify an alternative settlement cycle at the time of any such trade to prevent a failed settlement.

This pricing term sheet supplements the preliminary form of prospectus supplement issued by Raytheon Company on November 24, 2014 relating to its prospectus dated January 25, 2013.

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, you may obtain a copy of the prospectus by contacting J.P. Morgan Securities LLC at 212-834-4533; Merrill Lynch, Pierce, Fenner & Smith Incorporated at 1-800-294-1322; Citigroup Global Markets Inc. at 1-800-831-9146; or Credit Suisse Securities (USA) LLC at 1-800-221-1037.