

BOEING CO  
Form 8-K  
December 16, 2004

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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT**

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): **December 12, 2004**

**THE BOEING COMPANY**

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(Exact name of registrant as specified in its charter)

Commission file number 1-442

**Delaware**

(State or other jurisdiction of incorporation or organization)

**100 N. Riverside, Chicago, IL**

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**91-0425694**

(IRS Employer Identification No.)

**60606-1596**

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(Address of principal executive offices)

(Zip Code)

**(312) 544-2000**

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(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 1.01 Entry into a Material Definitive Agreement**

On December 12, 2004, the Compensation Committee of The Boeing Company (the Company ) approved amendments to the 1999 Bonus and Retention Award Plan (the Plan ) as follows: (1) changing the name of the Plan to the 2004 Variable Compensation Plan; (2) broadening the scope of the Plan to include sales incentives/commission programs and variable pay programs for certain union-represented employees; (3) requiring approval of payouts by the head of the applicable business unit; (4) eliminating maximum target award and excepting sales incentive/commission programs from the maximum payout of 200% of target award; (5) allowing for the adjustment of goals to account for extraordinary events/changes in business conditions; and (6) raising the maximum aggregate annual awards for each program created under the Plan to \$25 million.

**Item 9.01. Financial Statements and Exhibits**

(a) Not applicable

(b) Not applicable

(c) Exhibits

10.1 2004 Variable Compensation Plan

**SIGNATURE**

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

**THE BOEING COMPANY**

(Registrant)

/s/ James C. Johnson  
James C. Johnson

Vice President, Corporate Secretary and Assistant General Counsel

Date: December 16, 2004

**EXHIBIT INDEX**

<u>Exhibit Number</u>	<u>Description</u>
10.1	2004 Variable Compensation Plan