

RAYTHEON CO/
Form FWP
November 30, 2011

Filed Pursuant to Rule 433

Registration No. 333-170196

November 29, 2011

Raytheon Company

Final Term Sheet

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Issuer: Raytheon Company
Format: SEC Registered
Size: \$575,000,000
Maturity: December 15, 2014
Coupon: 1.400%
Yield: 1.441%
Spread to Benchmark Treasury: T+105 basis points
Benchmark Treasury: UST 0.375% due November 15, 2014
Benchmark Treasury Price; Yield: 99-30+ ; 0.391%
Interest Payment Dates: Semi-annually on June 15 and December 15, commencing June 15, 2012
Redemption Provision: 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
Price to Public: 99.879%
Trade Date: November 29, 2011
Settlement Date: December 6, 2011 (T+5)
Minimum Denominations: \$2,000 and integral multiples of \$1,000 in excess thereof
CUSIP: 755111 BV2
ISIN: US755111BV23
Joint Book-Running Managers: Citigroup Global Markets Inc.
J.P. Morgan Securities LLC
Merrill Lynch, Pierce, Fenner & Smith
Incorporated
Credit Suisse Securities (USA) LLC
RBS Securities Inc.
Wells Fargo Securities, LLC

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Senior Co-Managers:

Barclays Capital Inc.

BNP Paribas Securities Corp.

Credit Agricole Securities (USA) Inc.

Deutsche Bank Securities Inc.

Morgan Stanley & Co. LLC

UBS Securities LLC

Co-Managers:

ANZ Securities, Inc.

Scotia Capital (USA) Inc.

The closing will occur on December 6, 2011, 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 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 29, 2011 relating to its prospectus dated October 28, 2010.

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 Citigroup Global Markets Inc. at 1-877-858-5407, J.P. Morgan Securities LLC at 212-834-4533, or Merrill Lynch, Pierce, Fenner & Smith Incorporated at 1-800-294-1322.