

<div>Form 5500</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Annual Return/Report of Employee Benefit Plan</div> <div>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div>	<div>OMB Nos. 1210-0110 1210-0089</div> <div>2009</div> <div>This Form is Open to Public Inspection</div>
--	--	---

Part I	Annual Report Identification Information
For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 11/02/2009	
A	This return/report is for: <div><div>☐ a multiemployer plan;</div><div>☒ a single-employer plan;</div><div>☐ a multiple-employer plan; or</div><div>☐ a DFE (specify) ____</div></div>
B	This return/report is: <div><div>☐ the first return/report;</div><div>☒ the final return/report;</div><div>☐ an amended return/report;</div><div>☒ a short plan year return/report (less than 12 months).</div></div>
C	If the plan is a collectively-bargained plan, check here. ▶ ☒
D	Check box if filing under: <div><div>☐ Form 5558;</div><div>☐ automatic extension;</div><div>☐ the DFVC program;</div><div>☐ special extension (enter description)</div></div>

Part II	Basic Plan Information—enter all requested information
1a	Name of plan BAO VOLUNTARY SAVINGS PLAN
1b	Three-digit plan number (PN) ▶ 028
1c	Effective date of plan 06/01/1984
2a	Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) THE BOEING COMPANY & CONSOLIDATED SUBSIDIARIES BOEING EMPLOYEE BENEFITS PO BOX 3707, MC 11-57 SEATTLE, WA 98124-2207 100 N RIVERSIDE PLAZA CHICAGO, IL 60606-1596
2b	Employer Identification Number (EIN) 91-0425694
2c	Sponsor's telephone number 206-662-5825
2d	Business code (see instructions) 336410

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	06/01/2010	SCOTT BUCHANAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")

EMPLOYEE BENEFIT PLANS COMMITTEE
THE BOEING COMPANY
100 N. RIVERSIDE PLAZA
CHICAGO, IL 60606-1596

3b Administrator's EIN

58-2405861

3c Administrator's telephone number

312-544-2297

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:**a** Sponsor's name**4b** EIN**4c** PN**5** Total number of participants at the beginning of the plan year**5**

2676

6 Number of participants as of the end of the plan year (welfare plans complete only lines **6a**, **6b**, **6c**, and **6d**).**a** Active participants.....**6a**

0

b Retired or separated participants receiving benefits.....**6b**

0

c Other retired or separated participants entitled to future benefits.....**6c**

0

d Subtotal. Add lines **6a**, **6b**, and **6c**.....**6d**

0

e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....**6e**

0

f Total. Add lines **6d** and **6e**.....**6f**

0

g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....**6g**

0

h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....**6h**

0

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)**7****8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

2E 2G 2J 2K 3F 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:**9a** Plan funding arrangement (check all that apply)

- (1) ☐ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust
(4) ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) ☐ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust
(4) ☐ General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)**a Pension Schedules**

- (1) ☒ **R** (Retirement Plan Information)
(2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1) ☒ **H** (Financial Information)
(2) ☐ **I** (Financial Information – Small Plan)
(3) ☐ **A** (Insurance Information)
(4) ☐ **C** (Service Provider Information)
(5) ☒ **D** (DFE/Participating Plan Information)
(6) ☐ **G** (Financial Transaction Schedules)

<div>SCHEDULE D</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div>		<div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2009</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 11/02/2009					
A Name of plan BAO VOLUNTARY SAVINGS PLAN				B Three-digit plan number (PN) ▶ 028	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 THE BOEING COMPANY & CONSOLIDATED SUBSIDIARIES				D Employer Identification Number (EIN) 91-0425694	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: TBC ESP MT INVESTMENT ACCOUNT					
b Name of sponsor of entity listed in (a): THE BOEING CO. & CONSOLIDATED SUBS					
c EIN-PN 91-0425694-092		d Entity code M		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or	

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2009
		This Form is Open to Public Inspection

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 11/02/2009	
A Name of plan BAO VOLUNTARY SAVINGS PLAN	B Three-digit plan number (PN) ► 028
C Plan sponsor's name as shown on line 2a of Form 5500 THE BOEING COMPANY & CONSOLIDATED SUBSIDIARIES	D Employer Identification Number (EIN) 91-0425694

Part I	Asset and Liability Statement
---------------	--------------------------------------

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	116387	0
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	3433487	0
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	72264380	0
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	75814254	0

Liabilities

g Benefit claims payable	1g	55822	0
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	55822	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	75758432	0
---	-----------	----------	---

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	2671760	
(B) Participants	2a(1)(B)	4894465	
(C) Others (including rollovers)	2a(1)(C)	119124	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		7685349

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	122692	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		122692

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		

(3) Rents	2b(3)		
-----------------	--------------	--	--

(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		8914186
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		421385
d Total income. Add all income amounts in column (b) and enter total.....	2d		17143612

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	6863741	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		6863741
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		446488
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		7310229

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		9833383
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		85591815

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: DELOITTE & TOUCHE, LLP

(2) EIN: 13-3891517

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

- 4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		95000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....	X		
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

- 5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
If yes, enter the amount of any plan assets that reverted to the employer this year ☐ Yes ☒ No Amount:

- 5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
THE BOEING COMPANY VOLUNTARY INVESTMENT PLAN	91-0425694	002

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2009
		This Form is Open to Public Inspection.

For calendar plan year 2009 or fiscal plan year beginning <u>01/01/2009</u> and ending <u>11/02/2009</u>		
A Name of plan <u>BAO VOLUNTARY SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶ <u>028</u>	
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THE BOEING COMPANY & CONSOLIDATED SUBSIDIARIES</u>	D Employer Identification Number (EIN) <u>91-0425694</u>	

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....

1	<u>0</u>
----------	----------

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 04-3581074

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....

3	
----------	--

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
----------------	--

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?..... ☐ Yes ☐ No ☐ N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6

a Enter the minimum required contribution for this plan year	6a	
b Enter the amount contributed by the employer to the plan for this plan year	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?..... ☐ Yes ☐ No ☐ N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No

Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No

11

a Does the ESOP hold any preferred stock?	☐ Yes ☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes ☐ No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete items (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate item 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

BAO Voluntary Savings Plan

Financial Statements as of November 2, 2009
and December 31, 2008, and for the Period From
January 1, 2009 to November 2, 2009, and
for the Year Ended December 31, 2008, and
Independent Auditor's Report

BAO VOLUNTARY SAVINGS PLAN

TABLE OF CONTENTS

	Page
INDEPENDENT AUDITORS' REPORT	1
FINANCIAL STATEMENTS AS OF NOVEMBER 2, 2009 AND DECEMBER 31, 2008, AND FOR THE PERIOD FROM JANUARY 1, 2009 TO NOVEMBER 2, 2009, AND FOR THE YEAR ENDED DECEMBER 31, 2008:	
Statements of Net Assets Available for Benefits	2
Statements of Changes in Net Assets Available for Benefits	3
Notes to Financial Statements	4-15
NOTE: All schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable or are not required.	

INDEPENDENT AUDITORS' REPORT

To the Employee Benefit Plans Committee and
Members of the BAO Voluntary Savings Plan
The Boeing Company
Chicago, Illinois

We were engaged to audit the accompanying statement of net assets available for benefits of the BAO Voluntary Savings Plan (the "Plan") as of November 2, 2009, and the related statement of changes in net assets available for benefits for the period from January 1, 2009 to November 2, 2009. These financial statements are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 7, which was certified by State Street Bank and Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee that the information as of November 2, 2009 and for the period from January 1, 2009 to November 2, 2009, provided to the plan administrator by the trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to express, and we do not express, an opinion on the accompanying financial statements taken as a whole. The form and content of the information included in the financial statements, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

We have audited the statement of net assets available for benefits of the BAO Voluntary Savings Plan as of December 31, 2008, and in our report dated June 18, 2009, we expressed our opinion that such financial statement presents fairly, in all respects, the financial status of the Plan as of December 31, 2008, in conformity with accounting principles generally accepted in the United States of America.

As discussed in Note 1 and Note 8 to the financial statements, on November 2, 2009, the Plan was transferred into The Boeing Company Voluntary Investment Plan.

Deloitte & Touche LLP

May 26, 2010

BAO VOLUNTARY SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS AS OF NOVEMBER 2, 2009 AND DECEMBER 31, 2008

	2009	2008
ASSETS:		
Investments — at fair value:		
Interest in Master Trust	\$ -	\$72,264,380
Loans to Members		<u>3,433,487</u>
Total assets	-	75,697,867
Receivables — employer contributions		<u>116,387</u>
NET ASSETS AVAILABLE FOR BENEFITS — At fair value	-	75,814,254
ADJUSTMENT FROM FAIR VALUE TO CONTRACT VALUE FOR FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACTS		<u>421,385</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ -</u>	<u>\$76,235,639</u>

See notes to financial statements.

BAO VOLUNTARY SAVINGS PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE PERIOD FROM JANUARY 1, 2009 TO NOVEMBER 2, 2009, AND FOR THE YEAR ENDED DECEMBER 31, 2008

	2009	2008
ADDITIONS:		
Net Master Trust activity	\$ 8,914,186	\$ (27,544,609)
Income from loans	<u>122,692</u>	<u>253,223</u>
Contributions:		
Employer	2,671,760	4,024,087
Member	<u>5,013,589</u>	<u>6,693,908</u>
Total contributions	<u>7,685,349</u>	<u>10,717,995</u>
Total additions	16,722,227	(16,573,391)
DEDUCTIONS — Benefits paid	7,366,051	5,451,323
ASSETS TRANSFERRED TO ANOTHER PLAN	<u>85,591,815</u>	<u> </u>
NET DEDUCTIONS	(76,235,639)	(22,024,714)
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	<u>76,235,639</u>	<u>98,260,353</u>
End of year	<u>\$ -</u>	<u>\$ 76,235,639</u>

See notes to financial statements.

BAO VOLUNTARY SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF NOVEMBER 2, 2009 AND DECEMBER 31, 2008, AND FOR THE PERIOD FROM
JANUARY 1, 2009 TO NOVEMBER 2, 2009, AND FOR THE YEAR ENDED DECEMBER 31, 2008

1. DESCRIPTION OF THE PLAN

The following description of the BAO Voluntary Savings Plan (the “Plan”), formerly the Voluntary Savings Plan for BAO Aircraft and Trainer Operations Employees, provides only general information. Eligible employees, as defined by the Plan (“Members”), should refer to the Plan document for a more complete description of the Plan’s provisions.

General — The Plan was a defined contribution savings plan designed to encourage and assist Members of Boeing Aerospace Operations, Inc. (the “Company”), a wholly owned subsidiary of The Boeing Company (“Boeing”), with a means of making regular savings to provide additional security for their retirement. An employee was eligible to participate on the first day of employment.

Effective November 2, 2009, the assets and liabilities of the Plan, totaling \$89,591,815, were transferred into The Boeing Company Voluntary Investment Plan (the “VIP”), the assets of which excluding loans and receivables, are held in The Boeing Company Employee Savings Plans Master Trust (the “Master Trust”). State Street Bank and Trust Company (SSBT) serves as trustee for the Master Trust. Prior to November 2, 2009, the assets of the Plan, excluding loans and receivables, were held in the Master Trust.

Contributions — Members could elect to contribute, subject to statutory limitations, between 1% and 20%, depending upon their labor contract, of their base compensation. Certain eligible employees were allowed to make catch-up contributions. This provision was available to eligible employees age 50 or older during the plan year and who contributed either at least 8% in pretax contributions or had reached a specified limit for the plan year. Members could elect to change contribution percentages to be effective the next pay period after the request was received or as soon as administratively possible. The allocation of both their contributions and employer contributions to the funds could be changed at any time and became effective on the day of the change or the next business day according to when the change was made in relation to the stock market close of business. The Plan allowed eligible Members to contribute to the Plan from pretax compensation, after-tax compensation, or a combination of both. The Plan also accepted certain rollover contributions.

Under the terms of the Plan, the Company did not make a matching contribution for certain eligible Members based on their union or government contract. In addition, the Company could also contribute a defined percentage of base compensation to a fully vested retirement account for eligible Members, based on their contract.

Eligible employees (nonunion or represented by a collective bargaining agent that has negotiated for its members to be eligible for automatic enrollment) who were hired or rehired on or after January 1, 2008, automatically became Members.

For descriptions of each contract/group, refer to the Plan document.

Members' Accounts — Individual accounts were maintained for each Plan Member. Each Member's account was credited with the Member's contribution and Company's contribution, allocations of Plan earnings (losses) from the funds in which the account was invested, and charged with an allocation of certain administrative expenses and investment-related expenses, and Member specific charges, if applicable. Allocations were based on Member earnings or account balances, as defined by the Plan document. The benefit to which a Member was entitled was the benefit that could be provided from the Member's account.

Vesting — Member contributions, both pretax and after tax, employer matching contributions, retirement contributions, and earnings on those contributions were immediately vested.

Withdrawals — Members could elect to withdraw all or a portion of their own pretax contribution accounts, after-tax contribution accounts, employer matching accounts, catch-up contribution accounts, retirement accounts, and rollover accounts at any time on or after the date the Member attained age 59 1/2. If a Member was under age 59 1/2, withdrawals from pretax contribution accounts were subject to certain hardship rules as provided by the Plan. If a Member took a hardship withdrawal, the Member could continue contributions to the Plan; however, employer matching contributions were suspended for six months following the withdrawal.

In addition, a Member could elect to withdraw all or part of his or her employer matching account before the Member attained age 59 1/2, but only if the Member had attained his or her fifth anniversary of employment. If such a withdrawal was made, employer matching contributions would be suspended for six months following the withdrawal. Company contributions could be fully withdrawn upon termination of employment. Withdrawals of after-tax contributions and rollover contributions could be made at any time.

Loans — Members were permitted to borrow a minimum of \$1,000 up to a maximum of the lesser of \$50,000 or 50% of the total value of their total vested account balance at the time of the loan issuance and could have two loans within Boeing's savings plans outstanding at any time. Loans could have been additionally limited in accordance with Plan provisions. The interest rate on new loans was set every month and was equal to the prime rate published in the *Wall Street Journal* as of the last business day of the calendar month immediately preceding the date of the loan. Loan repayment was made through regular payroll deductions over a period of up to 60 months for general loans and over a longer period for loans used to finance the purchase of a principal residence. If a Member's employment terminated for any reason and the loan balances were not paid in full within 90 days of termination, the loan balances were canceled and became taxable income to the Member. Certain Members could continue to make loan repayments after termination of employment under procedures established by the Plan administrator.

Member loans were valued at cost, which approximated fair value.

Benefit Payments — On termination of service, a Member could elect to receive a lump-sum amount equal to the value of the Member's vested interest in his or her account; a partial payment amount; or monthly, quarterly, semiannual, or annual installments of a fixed dollar amount or for a specific number of years, up to 10 years. Generally, a Member could also elect to have all or a portion of his or her Boeing Stock Fund balance paid in shares and/or cash.

Investment Funds — Upon enrollment in the Plan, Members could direct their contributions and any employer matching contributions and retirement contributions to 19 of the investment funds in the Master Trust. These 19 investment funds consisted of common/collective trusts, separately managed U.S. equity accounts, a separately managed non-U.S. equity account, a stable value fund (composed of six synthetic guaranteed investment contracts (synthetic GICs)), and Boeing common stock. Investment funds were valued daily, and Members could elect to change their investment allocations on a daily basis.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting — The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America.

Use of Estimates — The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Risks and Uncertainties — The Plan utilized various investment instruments. Investment securities, in general, are exposed to various risks, such as interest rate risk, credit risk, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

Valuation of Investments — Investments in the Master Trust were stated at fair value. Fair value of a financial instrument is the price that would be received to sell an asset or paid to transfer a liability (exit price) in an orderly transaction between market participants at the measurement date. The Master Trust's investments were valued as follows:

- Common stock and preferred stock traded in active markets on national and international exchanges were valued at or based on closing prices on the last trading day of the year. Currency forwards were valued using quoted spot foreign currency exchange rates on the last trading day of the year. Mutual funds were valued using quoted market prices to represent the net asset value at year-end.
- Boeing common stock was valued at the closing market price as of the last trading day of the year.
- Fixed income securities, the majority of which are not exchange-traded but are traded in active markets, were valued using observable inputs, such as observable trade prices, multiple broker/dealer quotations, related yield curves, and other assumptions about the security (prepayment projections, cash flows, other security characteristics, etc.).
- Securities traded in markets that are not considered active could be valued using unobservable inputs, such as less recent trade prices, single broker/dealer quotations, related yield curves, and other assumptions about the security.
- To-be-announced securities (TBAs) are derivative financial instruments which provide for the delayed delivery of the underlying mortgage-backed securities. With respect to market valuation, a TBA's unrealized market appreciation (depreciation) was based on a compilation of primary observable market information as of the last trading day of the year.

- Investments in common/collective trust funds were valued based on the year-end unit value; unit values were determined by the issuer or third-party administrator by dividing the fair values of the total net assets at year-end by the outstanding units. The fair values of the total net assets were determined by the nature of the underlying investments. Each underlying investment was valued at fair value in accordance with the valuation description associated with its investment type as stated above. Units in common/collective trust funds, which hold benefit-responsive contracts, were priced based upon fair value of the underlying investment. For funds which hold GICs and fixed income securities, these funds were fair valued and then adjusted to contract value. The fair value of traditional GICs was determined using a discounted cash flow methodology where the individual contract cash flows are discounted at the prevailing interpolated swap rate as of year-end. The fair values of the fixed income securities underlying the fund, including those in the synthetic GICs, were valued based on the pricing methodology for fixed income securities stated above.
- Synthetic GICs were stated at fair value and then adjusted to contract value. There were no reserves against contract value for credit risk of the contract issuer. The fixed income securities underlying the contracts were valued using prices provided by SSBT which were based on the pricing methodology stated above.
- Investments in the limited partnerships were recorded based upon the year-end valuations provided by the partnerships. Among the factors considered by the partnerships in determining the fair value were developments since the acquisition of the underlying investments, the financial condition and operating results of the underlying investments, the long-term potential of each of the underlying investment's businesses, market comparable analysis, the foreign exchange rate for each of the underlying foreign investments, and other factors generally pertinent to the valuation of the underlying investments.

In accordance with the Accounting Standards Codification (ASC) 946-210-45 through 946-210-55 (formerly referred to as Financial Accounting Standards Board (FASB) Staff Position AAG INV-1 and SOP 94-4-1, *Reporting of Fully Benefit-Responsive Contracts Held by Certain Investment Companies Subject to the AICPA Investment Company Guide and Defined-Contribution Health and Welfare and Pension Plans*), the stable value fund is included at fair value in participant-directed investments in the statements of net assets available for benefits, and an additional line item is presented representing the adjustment from fair value to contract value. The statements of changes in net assets available for benefits is presented on a contract value basis.

Purchases and sales of securities were recorded on a trade-date basis. Dividends were recorded on the ex-dividend date. The net appreciation/depreciation in fair value of investments included both realized and unrealized gains or losses and was calculated as the difference between the fair value of the assets as of the beginning of the plan year or the purchase date in the current year and either the sales price or the end-of-year fair value.

Benefits — Benefits were recorded when paid.

Adoption of New Accounting Guidance — On July 1, 2009, the FASB ASC became the single authoritative source for nongovernmental accounting principles generally accepted in the United States of America (GAAP). The ASC supersedes all previous authoritative GAAP applicable to the Plan and is effective for interim and annual periods ended after September 15, 2009.

Expenses — Necessary and proper expenses of the Plan were paid from the Plan assets at the Master Trust level, except for those expenses the Company or Boeing were required by law or chose to pay.

Subsequent Events — The Plan evaluates events that occur after the date of the financial statements but before the statements are issued or are available to be issued. The evaluation for such subsequent events occurred on May 26, 2010.

3. SYNTHETIC GUARANTEED INVESTMENT CONTRACTS

For the period from January 1, 2009 to November 2, 2009, and for the year ended December 31, 2008, the Master Trust included the VIP Stable Value Fund (the “VIP SVF”), which is managed by Dwight Asset Management Company LLP (“Dwight”). The VIP SVF holds six synthetic GICs, issued by AIG Financial Products, Inc., Bank of America, ING Life Insurance and Annuity Company, Natixis Financial Products, Pacific Life Insurance Company, and Royal Bank of Canada, and, beginning in October 2009, Prudential Fixed Income Management (collectively, the “wrap providers”).

A synthetic GIC, also known as a wrap contract, is an investment contract issued by an insurance company or other financial institution, backed by diversified bond portfolios that are owned by the VIP SVF. These contracts provide that realized and unrealized gains and losses on the underlying assets are not reflected immediately in the net assets of the VIP SVF, but rather are amortized, at a maximum over the duration of the underlying assets, through adjustments to the future interest crediting rate. Primary variables impacting the future crediting rate of the wrap contracts include current yield of the underlying assets within the wrap contract, duration of the underlying assets covered by the wrap contract, and the existing difference between market value and contract value of the underlying assets within the wrap contract. The issuer guarantees that all qualified participant withdrawals will occur at contract value (or book value) which represents contributions made under the contract, plus earnings, less withdrawals made under the contract and administrative expenses.

The synthetic GICs are included in the Master Trust financial statements at fair value in participant-directed investments in the statements of net assets available for benefits, and an additional line item is presented representing the adjustment from fair value to contract value. There are no reserves against contract value for credit risk of the contract issuer. The fixed income securities underlying the contracts are valued using prices provided by SSBT which are based on the valuation methodology stated in Note 2.

The assets underlying the synthetic GICs are owned by the VIP SVF, which is part of the Master Trust; SSBT is the custodian for the Master Trust assets. The underlying assets of the synthetic GICs are invested in diversified bond portfolios managed by BlackRock Financial Management Inc., ING Investment Management Co., Pacific Investment Management Company, Western Asset Management Co., and, beginning in October 2009, JPMorgan Asset Management and Prudential Fixed Income Management. In addition to the diversified bond portfolios, Dwight oversees an allocation to a cash component which is invested in SSBT’s Short Term Investment Fund.

The wrap providers are each contractually obligated to pay the principal and specified interest rate that is guaranteed to the VIP SVF, respectively. The respective crediting interest rates are each based on a formula agreed upon with each issuer; each one may not be less than 0%. Such interest rates are reviewed and reset on a quarterly basis. Synthetic GICs provide prospective crediting interest rates which are adjusted quarterly based on the interest earnings, fair value, and duration of the underlying diversified bond portfolios. The crediting rate of each contract in any given quarter will reflect market experience from the previous quarter. The wrap providers may not terminate the contracts at any amount less than contract value.

Certain events, such as a plan termination or a plan merger initiated by the Company or Boeing, could have limited the ability of the Plan to transact at contract value or may have allowed for the termination of the wrapper contract at less than contract value. The transfer of Plan assets to the VIP at November 2, 2009 did not affect the Plan's ability to transact at less than contract value.

The average yields of the VIP SVF for the period from January 1, 2009 to November 2, 2009, and for the year ended December 31, 2008, are as follows:

	2009	2008
Average yields:		
Based on annualized earnings ⁽¹⁾	2.95 %	5.63 %
Based on interest rate credited to participants ⁽²⁾	3.31	4.82

⁽¹⁾ Computed by dividing the annualized one-day actual earnings of the VIP SVF on the last day of the plan year by the fair value of the investments of the VIP SVF on the same date.

⁽²⁾ Computed by dividing the annualized one-day earnings credited to participants in the VIP SVF on the last day of the plan year by the fair value of the investments of the VIP SVF on the same date.

4. STABLE VALUE FUNDS

For the year ended December 31, 2008, the Master Trust included a BAO Stable Value Fund (the "BAO SVF"). During 2008, a decision was made to replace State Street Global Advisors (SSgA) as the manager of the BAO SVF. This fund, at the time of replacement, was wholly invested in the SSgA Principal Accumulation Return Fund (the "PAR Fund"). Upon replacement, management of the BAO SVF was transferred to Dwight. At December 31, 2008, the BAO SVF was invested in units of the VIP SVF and in units of the PAR Fund. Units remained invested in the PAR Fund in accordance with a twelve month gradual liquidation as required by the PAR Fund's governing documents through August 31, 2009. The PAR Fund represented a commingled pooled fund holding of the Master Trust. The PAR Fund was invested in fixed interest insurance investment contracts, money market funds, corporate and government bonds, mortgage-backed securities, bond funds, and other fixed income securities. Participants directed the withdrawal or transfer of all or a portion of their investments at contract value. Contract value represented contributions made to the funds, plus earnings, less participant withdrawals and administrative expenses.

5. MASTER TRUST

At November 2, 2009, the assets of the following plans were combined in the Master Trust:

- The Boeing Company Voluntary Investment Plan ("VIP")
- The Boeing Company Employee Financial Security Plan
- Employee Retirement Income Plan of McDonnell Douglas Corporation — Defined Contribution Plan
- Employee Retirement Income Plan of McDonnell Douglas Corporation — Hourly Defined Contribution Plan

Effective November 2, 2009, the BAO Voluntary Savings Plan was transferred into the VIP.

At December 31, 2008, the assets of the following plans were combined in the Master Trust:

- The Boeing Company Voluntary Investment Plan (“VIP”)
- The Boeing Company Employee Financial Security Plan
- BAO Voluntary Saving Plan
- Employee Retirement Income Plan of McDonnell Douglas Corporation — Defined Contribution Plan
- Employee Retirement Income Plan of McDonnell Douglas Corporation — Hourly Defined Contribution Plan

The Plan’s interest in the Master Trust was \$0 and \$72,264,380 representing 0% and 0.3% of the Master Trust’s net assets at November 2, 2009 and December 31, 2008, respectively.

The Plan’s share of the adjustments from fair value to contract value for fully benefit-responsive investment contracts in the Master Trust was \$0 and \$421,385 at November 2, 2009 and December 31, 2008, respectively.

Investment income (loss) for the Plan’s interest in the Master Trust for the period from January 1, 2009 to November 2, 2009, and for the year ended December 31, 2008, is as follows:

	2009	2008
Net appreciation (depreciation) of investments:		
Common/collective trusts	\$ 5,150,572	\$ (13,201,097)
Common and preferred stock	1,887,361	(5,977,462)
Partnerships	1,609	(6,477)
Boeing common stock	<u>1,395,296</u>	<u>(9,466,978)</u>
	8,434,838	(28,652,014)
Interest income	210,391	738,370
Dividend income	<u>441,422</u>	<u>539,968</u>
	<u>\$ 9,086,651</u>	<u>\$ (27,373,676)</u>

6. FAIR VALUE OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES

As of January 1, 2008, the Master Trust has adopted the provisions of FASB ASC 820 *Fair Value Measurements and Disclosures* ("FASB ASC 820"). FASB ASC 820 establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 for financial assets and financial liabilities are described below:

Basis of Fair Value Measurement:

Level 1 — Values are based on unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities. An active market is a market in which transactions for the asset or liability occur with sufficient frequency and volume to provide pricing information on an ongoing basis.

Level 2 — Values are based on (a) quoted prices for similar assets or liabilities in active markets; (b) quoted prices for identical or similar assets or liabilities in nonactive markets; or (c) valuation models whose inputs are observable, directly or indirectly, for substantially the full term of the asset or liability.

Level 3 — Values are based on prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement.

The following table sets forth by level within the fair value hierarchy a summary of the Plan's interest in the Master Trust's investments at fair value on a recurring basis as of December 31, 2008. As required by FASB ASC 820, assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

	Quoted Prices in Active Market for Identical Asset (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Balance as of December 31, 2008
Investment assets:				
Common/collective trusts	\$ -	\$ 44,753,437	\$ -	\$ 44,753,437
Common and preferred stocks	6,619,209	229,974	330	6,849,513
Mutual funds	135,680			135,680
Boeing common stock	10,420,735			10,420,735
Synthetic GIC		10,067,409	28,183	10,095,592
Partnerships			9,423	9,423
Total investment assets	<u>\$ 17,175,624</u>	<u>\$ 55,050,820</u>	<u>\$ 37,936</u>	<u>\$ 72,264,380</u>
Investment liabilities — TBAs	<u>\$ -</u>	<u>\$ 17,769</u>	<u>\$ -</u>	<u>\$ 17,769</u>
Total investment liabilities	<u>\$ -</u>	<u>\$ 17,769</u>	<u>\$ -</u>	<u>\$ 17,769</u>

Level 3 Gains and Losses — The tables below set forth a summary of changes in the fair value of the Plan's interest of the Master Trust's Level 3 investment assets for the period from January 1, 2009 to November 2, 2009, and for the year ended December 31, 2008, which are as follows:

For the Period From January 1, 2009 to November 2, 2009	January 1 Beginning Balance	Net Realized and Unrealized Gains	Net Purchases, Issuances, and Settlements	Net Transfers Into (Out of) Level 3	Transfer Out to VIP	November 2 Ending Balance
Financial assets:						
Common and preferred stock	\$ 330	\$ 612	\$ 315	\$ -	\$ (1,257)	\$ -
Synthetic GIC	28,183	1,168	(11,213)	(13,473)	(4,665)	-
Partnerships	9,423	542	(108)		(9,857)	-
Total	<u>\$37,936</u>	<u>\$2,322</u>	<u>\$ (11,006)</u>	<u>\$ (13,473)</u>	<u>\$ (15,779)</u>	<u>\$ -</u>

For the Year Ended December 31, 2008	January 1 Beginning Balance	Net Realized and Unrealized Gains (Losses)	Net Purchases, Issuances, and Settlements	Net Transfers Into (Out of) Level 3	December 31 Ending Balance
Financial assets:					
Common and preferred stock	\$ -	\$ -	\$ -	\$330	\$ 330
Synthetic GIC	19,576	315	8,292		28,183
Partnerships	15,749	(3,444)	(2,882)		9,423
Total	<u>\$35,325</u>	<u>\$ (3,129)</u>	<u>\$ 5,410</u>	<u>\$330</u>	<u>\$37,936</u>

The net unrealized loss on Level 3 investment assets still held as of December 31, 2008 was \$5,851.

Assets Held Outside the Master Trust — Plan investments in Member loans were held outside the Master Trust. The following table sets forth by level within the fair value hierarchy a summary of the Plan's investments held outside the Master Trust measured at fair value on a recurring basis:

	Quoted Prices in Active Market for Identical Asset (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Balance as of December 31, 2008
Investments — loans to Members	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,433,487</u>	<u>\$ 3,433,487</u>
Total investment assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,433,487</u>	<u>\$ 3,433,487</u>

Level 3 Gains and Losses — The tables below set forth a summary of changes in the fair value of the Plan's Level 3 investments held outside of the Master Trust for the period from January 1, 2009 to November 2, 2009, and for the year ended December 31, 2008, which are as follows:

For the Period From January 1, 2009 to November 2, 2009	January 1 Beginning Balance	Net Purchases, Issuances, and Settlements	Transfer Out to VIP	November 2 Ending Balance
Financial assets — loans to Members	<u>\$ 3,433,487</u>	<u>\$ (761,883)</u>	<u>\$ (2,671,604)</u>	<u>\$ -</u>
For the Year Ended December 31, 2008	January 1 Beginning Balance	Net Purchases, Issuances, and Settlements	December 31 Ending Balance	
Financial assets — loans to Members		<u>\$ 3,462,875</u>	<u>\$ (29,388)</u>	<u>\$ 3,433,487</u>

7. INFORMATION CERTIFIED BY THE TRUSTEE

As a result of the Plan administrator's election of the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under Employee Retirement Income Security Act of 1974, the following unaudited information relating to investments as of and for the period from January 1, 2009 to November 2, 2009, included in the financial statements was prepared by the trustee of the Plan and furnished to the Plan administrator. The plan administrator has obtained certifications from the trustee that such information is complete and accurate. This information has not been audited by the Plan's independent auditors as instructed by the Plan administrator.

- Fair value of investments as of November 2, 2009, as indicated in the statement of net assets available for benefits
- Net Master Trust activity for the period from January 1, 2009 to November 2, 2009, as indicated in the statement of changes in net assets available for plan benefits
- Information contained within Notes 5 and 6 to the financial statements for the period from January 1, 2009 to November 2, 2009.

8. PLAN AMENDMENTS

Effective November 2, 2009, all assets and liabilities of the Plan, totaling \$85,591,815, were transferred to the VIP. The provisions of this Plan ceased to apply as of November 2, 2009. After the transfer, accrued benefits will be held, invested, and distributed in accordance with the terms of the VIP.

Effective January 1, 2009, the maximum pre-tax and after-tax contribution percentage was increased to 25% for all union participants.

Effective January 1, 2008, eligible employees (nonunion or represented by a collective bargaining agent that has negotiated for its members to be eligible for automatic enrollment) who are hired or rehired will automatically become Members.

9. SIGNIFICANT INVESTMENTS

At November 2, 2009, prior to its transfer into the VIP, and at December 31, 2008, the Plan's investment in the Master Trust represented 5% or more of the net assets available for benefits.

10. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements as of December 31, 2008, to Form 5500. Due to the transfer of the Plan into the VIP on November 2, 2009, there were no assets available for benefits per the financial statements at November 2, 2009.

	2009	2008
Net assets available for benefits per the financial statements	\$ -	\$ 76,235,639
Amounts allocated to withdrawing Members		(55,822)
Adjustment from contract value to fair value for fully benefit-responsive investment contracts		(421,385)
Net assets available for benefits per Form 5500	<u>\$ -</u>	<u>\$ 75,758,432</u>

The following is a reconciliation of total additions per the financial statements for the period from January 1, 2009 to November 2, 2009, to total income per Form 5500:

Statement of changes in net assets available for benefits:	
Total additions per the financial statements	\$ 16,722,227
Adjustment from contract value to fair value for fully benefit-responsive investment contracts — December 31, 2008	421,385
Total income per Form 5500	<u>\$ 17,143,612</u>

The following is a reconciliation of benefits paid to Members per the financial statements for the period from January 1, 2009 to November 2, 2009, to benefits paid to Members per Form 5500:

Benefits paid to Members per the financial statements	\$ 7,366,051
Amounts allocated to withdrawing Members — December 31, 2008	(55,822)
Amounts deemed distributions of Member loans as reflected in the Form 5500	(446,488)
Benefits paid to Members per Form 5500	<u>\$ 6,863,741</u>

Amounts allocated to withdrawing Members were recorded on the Form 5500 for benefit claims that have been processed and approved for payment prior to December 31, 2008, but not yet paid as of that date.

Amounts deemed distributions of Member loans as reflected in the Form 5500 are for loans that Members failed to make a payment within 90 days of receipt of the last loan payment made or Members who failed to repay the loan in full within 30 days after the end of the repayment period for the period ended November 2, 2009.

11. RELATED-PARTY TRANSACTIONS

Certain Master Trust investments were managed by SSBT. SSBT was the trustee as defined by the Plan and, therefore, these transactions qualified as party-in-interest transactions. The investment management fees for the Plan were paid at the Master Trust level.

At November 2, 2009 and December 31, 2008, the Plan held, through the Master Trust, 0 and 238,540 shares of common stock of Boeing, with a cost basis of \$0 and \$14,589,056, respectively. For the period from January 1, 2009 to November 2, 2009 and for the year ended December 31, 2008, the Plan recorded dividend income of \$318,523 and \$337,262, respectively.

12. TAX STATUS

The Internal Revenue Service had determined and informed Boeing by a letter, dated December 10, 2003, that the Plan was designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan was amended since receiving the determination letter; however, the Plan administrator believed that the Plan was designed and was being operated in compliance with the applicable requirements of the IRC. Therefore, the Plan administrator believed the Plan's tax-exempt status had not been affected and no provision for income taxes was included in the Plan's financial statements.

* * * * *