

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan 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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2010 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information		
For calendar plan year 2010 or fiscal plan year beginning <u>01/01/2010</u> and ending <u>12/31/2010</u>			
A This return/report is for:	☐ a multiemployer plan;	☐ a multiple-employer plan; or	
	☒ a single-employer plan;	☐ a DFE (specify) ____	
B This return/report is:	☐ the first return/report;	☐ the final return/report;	
	☐ an amended return/report;	☐ a short plan year return/report (less than 12 months).	
C If the plan is a collectively-bargained plan, check here.	☒		
D Check box if filing under:	☐ Form 5558;	☐ automatic extension;	☐ the DFVC program;
	☐ special extension (enter description)		

Part II	Basic Plan Information —enter all requested information		
1a Name of plan	<u>THE BOEING COMPANY EMPLOYEE FINANCIAL SECURITY PLAN</u>	1b Three-digit plan number (PN) ▶	<u>003</u>
		1c Effective date of plan	
		<u>06/01/1966</u>	
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.)			
<u>THE BOEING COMPANY & CONSOLIDATED SUBSIDIARIES</u>			
<u>C/O BOEING EMPLOYEE BENEFITS</u>			
<u>P.O. BOX 3707, M/C 11-57</u>	<u>100 N. RIVERSIDE PLAZA</u>	2b Employer Identification Number (EIN)	
<u>SEATTLE, WA 98124-2207</u>	<u>CHICAGO, IL 60606-1596</u>	<u>91-0425694</u>	
		2c Sponsor's telephone number	
		<u>206-662-5825</u>	
		2d Business code (see instructions)	
		<u>336410</u>	

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.	06/28/2011	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

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**

54804

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**

40063

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

135

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

12707

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

52905

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

223

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

53128

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

53128

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 2F 2G 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>2010</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010					
A Name of plan THE BOEING COMPANY EMPLOYEE FINANCIAL SECURITY PLAN				B Three-digit plan number (PN) ▶ 003	
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: TBCESP 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) 1040594819	
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:					
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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:					
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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)	
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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)	
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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)	
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a Name of MTIA, CCT, PSA, or 103-12 IE:					
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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	

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
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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
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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
		2010
		This Form is Open to Public Inspection

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010		
A Name of plan THE BOEING COMPANY EMPLOYEE FINANCIAL SECURITY PLAN	B Three-digit plan number (PN) ►	003
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
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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)		
(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)		
(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)	994303005	1040594819
(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	994303005	1040594819

Liabilities

g Benefit claims payable	1g	498423	9843
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	498423	9843

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	993804582	1040584976
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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) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	258917	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		258917
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)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		
(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)		95506978
(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		5587560
d Total income. Add all income amounts in column (b) and enter total.....	2d		101353455

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	54573061	
(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)		54573061
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
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		54573061

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		46780394
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

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)

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
		2010
		This Form is Open to Public Inspection.

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A Name of plan <u>THE BOEING COMPANY EMPLOYEE FINANCIAL SECURITY PLAN</u>	B Three-digit plan number (PN) ▶ <u>003</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): <u>04-3581074</u>		
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
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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
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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

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Schedule R (Form 5500) 2010
v.092308.1

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):

The Boeing Company Employee Financial Security Plan

Financial Statements as of and for the Years
Ended December 31, 2010 and 2009, and
Independent Auditors' Report

THE BOEING COMPANY EMPLOYEE FINANCIAL SECURITY PLAN

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INDEPENDENT AUDITORS' REPORT

To the Employee Benefit Plans Committee and
Members of The Boeing Company
Employee Financial Security Plan
The Boeing Company
Chicago, Illinois

We have audited the accompanying statements of net assets available for benefits of The Boeing Company Employee Financial Security Plan (the "Plan") as of December 31, 2010 and 2009, and the related statements of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, such financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2010 and 2009, and the changes in net assets available for benefits for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Deloitte & Touche LLP

June 27, 2011

THE BOEING COMPANY EMPLOYEE FINANCIAL SECURITY PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS AS OF DECEMBER 31, 2010 AND 2009

	2010	2009
ASSETS — Investments — at fair value — interest in Master Trust	<u>\$1,040,594,819</u>	<u>\$ 994,303,005</u>
NET ASSETS AVAILABLE FOR BENEFITS — At fair value	1,040,594,819	994,303,005
ADJUSTMENT FROM FAIR VALUE TO CONTRACT VALUE FOR FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACTS	<u>(9,864,962)</u>	<u>(4,277,402)</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$1,030,729,857</u>	<u>\$ 990,025,603</u>

See notes to financial statements.

THE BOEING COMPANY EMPLOYEE FINANCIAL SECURITY PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009

	2010	2009
ADDITIONS:		
Net Master Trust activity	\$ 95,506,978	\$ 139,431,478
Contributions — employer	<u>258,917</u>	<u>259,029</u>
Total net additions	95,765,895	139,690,507
DEDUCTIONS — Benefits paid	<u>55,061,641</u>	<u>40,365,757</u>
NET ADDITIONS	40,704,254	99,324,750
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	<u>990,025,603</u>	<u>890,700,853</u>
End of year	<u>\$1,030,729,857</u>	<u>\$990,025,603</u>

See notes to financial statements.

THE BOEING COMPANY EMPLOYEE FINANCIAL SECURITY PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009

1. DESCRIPTION OF PLAN

The following description of The Boeing Company (the “Company”) Employee Financial Security Plan (the “Plan”) 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 is a defined contribution profit-sharing plan covering certain employee groups of the Company. These employees become eligible to participate on their first day of employment. For a description of the employee groups, refer to the Plan document. Plan assets provide for salary continuation during extended illness of active employees or disbursement of remaining account balance at termination.

The assets of the Plan 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. The Employee Benefit Plans Committee controls and manages the operation and administration of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Contributions — Company contributions to the Plan are made for Members covered under eligible bargaining units on an annual basis. The allocation of contributions to the funds may be changed at any time and become effective on the day of the change or the next business day according to the time of the request for a change in relation to the stock market close of business. The contribution is calculated based on the Member’s hourly rate of pay and the reserve sick leave hours, as defined by the Company, in the Member’s account on the Member’s annual eligibility date. The Company may make an accelerated Company contribution on behalf of a Member who transfers employment to another group within the Company or any affiliate or subsidiary that is not eligible to fund the Plan. Members are not permitted to make contributions to the Plan.

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

Vesting — A Member is immediately 100% vested upon entering the Plan.

Withdrawals — Members may elect to withdraw all or a portion of their account at any time on or after the day the Member attains age 59-1/2. In the event of illness or injury, if a Member has used all of his or her regular sick leave benefits, the Member may elect to withdraw, subject to Plan requirements, all or a portion of his or her account.

Benefit Payments — On termination of service, a Member may 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. A Member also has the option to elect an annuity contract.

Investment Funds — Upon enrollment in the Plan, Members may direct their share of Company contributions to 18 of the investment funds in the Master Trust. These 18 investment funds consisted of common/collective trusts, separately managed U.S. equity accounts, separately managed non-U.S. equity accounts, and a stable value fund (comprised of six synthetic guaranteed investment contracts (synthetic GICS)) as of December 31, 2010. Investment funds are valued daily and Members may 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 (“GAAP”).

Use of Estimates — The preparation of financial statements in conformity with GAAP 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 utilizes 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 are 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 are valued as follows:

- Common stock, including Boeing common stock, preferred stock, and other assets (rights, warrants, exchange traded options, and other exchange traded derivatives) traded in active markets on national and international exchanges are primarily valued using a market approach based on the closing market prices of identical instruments on the last trading day of the year.
- Forwards and spot currency contracts are valued using spot foreign currency exchange rates if the contract length is two days or less and an interpolated rate is used for any contracts with a length greater than two days. Forwards and spot currency contracts are included in other receivables and other liabilities on the Master Trust financial statements.
- Mutual funds, which are registered investment companies, are valued using a market approach based on quoted market prices to represent the net asset value on the last trading day of the year.
- Investments in common/collective trust funds are 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 are determined by the nature of the underlying investments. Each underlying investment is 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, are priced based upon fair value of the underlying investment. Funds which hold Guaranteed Investment Contracts (“GICs”) are fair valued and then adjusted to contract value. The fair value of traditional GICs is 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 are valued based on the pricing methodology for fixed-income securities stated below. There were no unfunded commitments, no restrictions on redemption frequency, and no advance notice periods required for redemption.

- Synthetic GICs are stated at fair value and then adjusted to contract value. There are 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 are based on the pricing methodology stated below.
- Fixed-income securities, the majority of which are not exchange traded, but are traded in active markets, are primarily valued using a market approach with observable inputs, such as observable trade prices, multiple broker-dealer quotations, related yield curves, and other assumptions about the security (prepayment projections, cash flows, and other security characteristics, etc.) and valued as of the last trading day of the year. Fixed-income securities having a delayed future settlement such as To Be Announced securities (“TBAs”) are valued similarly to fixed-income securities in active markets. TBA’s are included in synthetic GICs and payables for securities purchased on the Master Trust financial statements.
- 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.
- Investments in the limited partnerships are recorded based upon the year-end valuations provided by the partnerships. Among the factors considered by the partnerships in determining the fair value are 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. There are no unfunded commitments, no restrictions on redemption frequency, and no advance notice periods required for redemption.

In accordance with the Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”) 946-210-45 through 946-210-55 the Stable Value Fund and synthetic GICs are 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 are presented on a contract-value basis.

Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. The net appreciation/depreciation in fair values of investments includes both realized and unrealized gains or losses and is 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 are recorded when paid.

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

Adoption of New Accounting Guidance — In January 2010, the FASB issued Accounting Standards Update (“ASU”) No. 2010-06, *Fair Value Measurements and Disclosures*, which amends ASC 820, *Fair Value Measurements and Disclosures*. The standard requires entities to disclose additional information regarding assets and liabilities that are transferred between Levels 1 and 2 of the fair value hierarchy and to present information about purchases, sales, issuances, and settlements on a gross basis related to Level 3 fair value measurements. Additionally, the standard clarified existing guidance regarding the level of disaggregation of fair value measurements and disclosures regarding the valuation techniques and inputs utilized in estimating Level 2 and Level 3 fair value measurements. The financial statements reflect the adoption of ASU No. 2010-06 as of December 31, 2010, except for the disclosures regarding purchases, sales, issuances, and settlements in the Level 3 reconciliation, which will be effective on January 1, 2011. The adoption of this new standard did not materially affect, and the future adoption in 2011 is not expected to materially affect, the Plan’s financial statements.

In February 2010, the FASB issued ASU No. 2010-09, *Subsequent Events*, which amends ASC 855 to address certain implementation issues related to an entity’s requirement to perform and disclose subsequent-event procedures. Subsequent events were evaluated through June 27, 2011, the date the financial statements were available to be issued (see Note 13).

3. STABLE VALUE FUND

For the year ended December 31, 2009, the Master Trust included a Plan Stable Value Fund, the Stable Value Fixed Income Fund (the “SVFI Fund”). The SVFI Fund, managed by State Street Global Advisors (“SSgA”), constituted the stable value option of the Plan. During 2010, a decision was made to replace SSgA as the manager of the SVFI Fund. This Fund, at the time of replacement, was wholly invested in the SVFI Fund. The SVFI Fund represented a commingled pooled fund holding of the Master Trust. The 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 fund, plus earnings, less participant withdrawals and administrative expenses. Upon replacement, management of the Plan Stable Value Fund was transferred to Dwight Asset Management Company LLP (“Dwight”) and became the FSP Stable Value Fund (the “FSP SVF”) (see Note 4).

4. SYNTHETIC GUARANTEED INVESTMENT CONTRACTS

For the plan year ended December 31, 2010, the Master Trust included the FSP SVF, which is managed by Dwight. During 2010, the FSP SVF held seven synthetic GICs, issued by Bank of America, ING Life Insurance and Annuity Company, Natixis Financial Products, Pacific Life Insurance Company, Prudential Fixed Income Management, Royal Bank of Canada, and, until May 2010, AIG Financial Products, Inc. (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 FSP 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 FSP 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 synthetic GICS 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 FSP 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., JPMorgan Asset Management, Pacific Investment Management Company, Prudential Fixed Income Management, and Western Asset Management Co. 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 FSP SVF, respectively. The respective interest-crediting 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 outside the Master Trust initiated by the Company, could limit the ability of the FSP SVF to transact at contract value or may allow for the termination of the wrapper contract at less than contract value. The Company does not believe that any events that could limit the ability of the FSP SVF to transact at contract value are probable of doing so.

The average yields of the FSP SVF for the year ended December 31, 2010, are as follows:

	2010
Average yields:	
Based on annualized earnings ⁽¹⁾	2.65 %
Based on interest rate credited to participants ⁽²⁾	3.18

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

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

5. MASTER TRUST

The Master Trust is composed of 20 investment funds, some of which are specific to individual plans. The assets are invested and records are maintained by each investment fund option. Funds are allocated to the participating plans in accordance with plan provisions and participant allocation elections. The allocation of net assets available for benefits is based on the respective number of units held by the plans' members as of the plan year-end. The allocation of the changes in net assets available for benefits is calculated daily based on the units held by the plans' members as of that day's end.

At December 31, 2010, 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

Effective November 24, 2010, the assets of the Employee Retirement Income Plan of McDonnell Douglas Corporation — Defined Contribution Plan and the Employee Retirement Income Plan of McDonnell Douglas Corporation — Hourly Defined Contribution Plan were distributed to their Members. Any remaining account balances for missing and nonresponsive Members were transferred to the VIP.

At December 31, 2009, the assets of the following plans were combined in the Master Trust:

- The Boeing Company Voluntary Investment Plan
- 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 merged into the VIP.

The Plan’s interest in the Master Trust was \$1,040,594,819 and \$994,303,005 representing 3% and 4% of the Master Trust’s net assets at December 31, 2010 and 2009.

The fair values of investments for the Master Trust as of December 31, 2010 and 2009, are as follows:

	2010	2009
Investments — at fair value:		
Common/collective trusts	\$12,983,693,664	\$10,422,480,646
Common and preferred stock	3,700,868,104	3,860,007,965
Mutual funds	62,217,547	34,553,382
Boeing common stock	4,584,971,885	3,775,082,452
Synthetic GICs	10,313,692,337	9,891,726,818
Fixed-income securities	2,481,070	
Partnerships	<u>2,988,309</u>	<u>3,285,463</u>
Total Master Trust investments	<u>\$31,650,912,916</u>	<u>\$27,987,136,726</u>

Adjustments from fair value to contract value for fully benefit-responsive investment contracts in the Master Trust were \$(355,371,288) and \$(108,640,298) for 2010 and 2009, respectively.

Investment income (loss) for the Master Trust for the years ended December 31, 2010 and 2009, is as follows:

	2010	2009
Appreciation of investments:		
Common/collective trusts	\$1,333,336,117	\$1,760,959,669
Common and preferred stock	501,298,952	973,540,493
Mutual funds	13,715,630	1,083,846
Boeing common stock	782,108,722	794,906,255
Fixed-income securities	(10,342)	
Partnerships	<u>1,854,359</u>	<u>1,011,981</u>
Net appreciation of investments	2,632,303,438	3,531,502,244
Interest income	354,358,897	395,818,088
Dividend income	<u>171,209,441</u>	<u>156,094,259</u>
Total Master Trust investment income	<u>\$3,157,871,776</u>	<u>\$4,083,414,591</u>

6. FAIR VALUE OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES

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 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 tables set forth by level within the fair value hierarchy a summary of Master Trust's investments by classes of assets and liabilities on the basis of the nature and risk of the investments measured at fair value on a recurring basis at December 31, 2010 and 2009, respectively. As required by 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. The Plan's policy is to recognize significant transfers between levels at the beginning of the reporting period.

	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, 2010
Investment assets:				
Common/collective trusts:				
U.S. equity	\$ -	\$ 6,699,093,096	\$ -	\$ 6,699,093,096
Non-U.S. equity		2,320,980,055		2,320,980,055
Fixed income		2,919,857,416		2,919,857,416
Short term investment		1,043,763,097		1,043,763,097
Common and preferred stocks:				
U.S. equity	3,034,407,741	55,729,630		3,090,137,371
Non-U.S. equity	486,346,356	124,384,377		610,730,733
Fixed-income securities:				
Corporate bonds		2,481,070		2,481,070
Mutual funds — equity	62,217,547			62,217,547
Boeing common stock	4,584,971,885			4,584,971,885
Synthetic GIC:				
U.S. government and agency		3,940,817,453	26,559,405	3,967,376,858
Corporate bonds		2,598,467,614	4,879,818	2,603,347,432
Mortgage backed and asset backed		2,482,279,500	20,322,280	2,502,601,780
Short term investment		1,013,807,701		1,013,807,701
Other		225,858,402	700,164	226,558,566
Partnerships			2,988,309	2,988,309
Total investment assets	8,167,943,529	23,427,519,411	55,449,976	31,650,912,916
Receivables — forward currency contracts		90,542		90,542
Cash equivalents		3,326,150		3,326,150
Total financial assets	<u>\$ 8,167,943,529</u>	<u>\$ 23,430,936,103</u>	<u>\$ 55,449,976</u>	<u>\$ 31,654,329,608</u>
Investment liabilities:				
TBAs	\$ -	\$ 25,612,385	\$ -	\$ 25,612,385
Forward currency contracts		954,156		954,156
Total investment liabilities	<u>\$ -</u>	<u>\$ 26,566,541</u>	<u>\$ -</u>	<u>\$ 26,566,541</u>

	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, 2009
Investment assets:				
Common/collective trusts:				
U.S. equity	\$ -	\$ 5,830,532,476	\$ -	\$ 5,830,532,476
Non-U.S. equity		1,471,677,479		1,471,677,479
Fixed Income		2,555,147,494		2,555,147,494
Short term investments		565,123,197		565,123,197
Common and preferred stocks:				
U.S. equity	3,069,729,722	266,171		3,069,995,893
Non-U.S. equity	648,508,097	141,084,667	419,308	790,012,072
Mutual funds — equity	34,553,382			34,553,382
Boeing common stock	3,775,082,452			3,775,082,452
Synthetic GIC:				
U.S. government and agency		3,395,807,431		3,395,807,431
Corporate bonds		2,950,167,658	4,784,532	2,954,952,190
Mortgage backed and asset backed		2,790,206,649		2,790,206,649
Short term investments		616,716,929		616,716,929
Other		134,043,619		134,043,619
Partnerships			3,285,463	3,285,463
Total investment assets	<u>7,527,873,653</u>	<u>20,450,773,770</u>	<u>8,489,303</u>	<u>27,987,136,726</u>
Receivables — forward currency contracts		31,802		31,802
Total financial assets	<u>\$ 7,527,873,653</u>	<u>\$ 20,450,805,572</u>	<u>\$ 8,489,303</u>	<u>\$ 27,987,168,528</u>
Investment liabilities:				
TBAs	\$ -	\$ 7,701,993	\$ -	\$ 7,701,993
Forward currency contracts		413,355		413,355
Total investment liabilities	<u>\$ -</u>	<u>\$ 8,115,348</u>	<u>\$ -</u>	<u>\$ 8,115,348</u>

Total Master Trust investment assets at fair value classified within Level 3 were \$55,449,976 and \$8,489,303 as of December 31, 2010 and 2009, respectively, which primarily consists of fixed-income securities underlying the synthetic GIC and an investment in a partnership. Such amounts were 0.18% and 0.03% of “Total investment assets” in the Master Trust’s statements of net assets available for benefits as of December 31, 2010 and 2009, respectively.

For the year ended December 31, 2010, there were no significant transfers in or out of Levels 1 or 2.

Level 3 Gains and Losses — A summary of changes in the fair value of the Master Trust's Level 3 investment assets for the years ended December 31, 2010 and 2009, is as follows:

For the Year Ended December 31, 2010	January 1 Beginning Balance	Net Realized and Unrealized Gains (Losses)	Net Purchases, Issuances, and Settlements	Net Transfers Out of Level 3	December 31 Ending Balance
Financial assets:					
Common and preferred stock	\$ 419,308	\$ (30,830)	\$ (388,478)	\$ -	\$ -
Synthetic GIC:					
U.S. government and agency		92,874	26,466,531		26,559,405
Corporate bonds	4,784,532	95,286			4,879,818
Mortgage backed and asset backed		105,255	20,217,025		20,322,280
Other		7,164	693,000		700,164
Partnerships	<u>3,285,463</u>	<u>1,980,152</u>	<u>(2,277,306)</u>		<u>2,988,309</u>
Total	<u>\$ 8,489,303</u>	<u>\$ 2,249,901</u>	<u>\$ 44,710,772</u>	<u>\$ -</u>	<u>\$ 55,449,976</u>

For the Year Ended December 31, 2009	January 1 Beginning Balance	Net Realized and Unrealized Gains	Net Purchases, Issuances, and Settlements	Net Transfers Out of Level 3	December 31 Ending Balance
Financial assets:					
Common and preferred stock	\$ 110,153	\$ 204,146	\$ 105,009	\$ -	\$ 419,308
Synthetic GIC:					
Corporate bonds	5,017,259	10,537	4,474,491	(4,717,755)	4,784,532
U.S. government and agency	23,888,479	1,187,142	(15,975,000)	(9,100,621)	
Partnerships	<u>3,140,903</u>	<u>180,688</u>	<u>(36,128)</u>		<u>3,285,463</u>
Total	<u>\$ 32,156,794</u>	<u>\$ 1,582,513</u>	<u>\$ (11,431,628)</u>	<u>\$ (13,818,376)</u>	<u>\$ 8,489,303</u>

The net unrealized gain (loss) on Level 3 investment assets still held as of December 31, 2010 and 2009, were \$95,286 and \$(118,531) for Corporate bonds, \$0 and \$204,146 for Common and preferred stock, \$4,602 and \$0 for Other assets, \$92,874 and \$0 for U.S. government and agency securities, \$102,706 and \$0 for Mortgage backed and asset backed securities and \$382,029 and \$604,989 for Partnerships, respectively.

7. PLAN AMENDMENTS

Effective December 14, 2010, the Plan was amended to comply with the Heroes Earnings Assistance and Relief Tax Act of 2008. Members should refer to the Plan document for details.

8. SIGNIFICANT INVESTMENTS

At December 31, 2010 and 2009, the Plan's investment in the Master Trust represents 5% or more of the Plan's net assets available for benefits.

9. 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, 2010 and 2009, to Form 5500:

	2010	2009
Net assets available for benefits per the financial statements	\$ 1,030,729,857	\$ 990,025,603
Amounts allocated to withdrawing Members	(9,843)	(498,423)
Adjustment from contract value to fair value for fully benefit-responsive investment contracts	<u>9,864,962</u>	<u>4,277,402</u>
Net assets available for benefits per Form 5500	<u>\$ 1,040,584,976</u>	<u>\$ 993,804,582</u>

The following is a reconciliation of total additions per the financial statements for the year ended December 31, 2010, to total income per Form 5500:

Statement of changes in net assets available for benefits:	
Total additions per the financial statements	\$ 95,765,895
Adjustment from contract value to fair value for fully benefit-responsive investment contracts — December 31, 2010	9,864,962
Adjustment from contract value to fair value for fully benefit-responsive investment contracts — December 31, 2009	<u>(4,277,402)</u>
Total income per Form 5500	<u>\$ 101,353,455</u>

The following is a reconciliation of benefits paid to Members per the financial statements for the year ended December 31, 2010, to Form 5500:

Benefits paid to Members per the financial statements	\$ 55,061,641
Amounts allocated to withdrawing Members — December 31, 2010	9,843
Amounts allocated to withdrawing Members — December 31, 2009	<u>(498,423)</u>
Benefits paid to Members per Form 5500	<u>\$ 54,573,061</u>

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

10. RELATED-PARTY TRANSACTIONS

Certain Master Trust investments are managed by SSBT. SSBT is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. The investment management fees for the Plan are paid at the Master Trust level and included as a reduction of the return on each investment.

11. TAX STATUS

The Internal Revenue Service (“IRS”) has determined and informed the Company by a letter, dated October 31, 2003, that the Plan is designed in accordance with applicable sections of the Internal Revenue Code (“IRC”). The Plan has been amended since receiving the determination letter. On November, 20, 2009, a request for a letter of determination was filed with the IRS. The Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, the Plan administrator believes the Plan’s tax-exempt status has not been affected and no provision for income taxes has been included in the Plan’s financial statements.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2010 and 2009, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2004.

12. PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event of termination of the Plan, all Plan assets will be distributed to the Members.

13. SUBSEQUENT EVENTS

On May 2, 2011, the Plan was amended and effective on or after September 30, 2011, the Plan is scheduled to merge with the VIP, subject to any applicable collective bargaining obligations with respect to employees covered by a collective bargaining agreement. Members should refer to the Plan document for details.

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THE BOEING COMPANY
THE BOEING COMPANY EMPLOYEE FINANCIAL SECURITY PLAN
EIN #: 91-0425694
PN #: 003

SCHEDULE H LINE 4i - SCHEDULE OF ASSETS HELD AT END OF YEAR
DECEMBER 31, 2010

Security Name	Description	Cost	Current Value
Interest in Master Trust			1,040,594,819