

RAYTHEON CO/
Form 305B2
May 09, 2001

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FORM T-1
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

STATEMENT OF ELIGIBILITY
UNDER THE TRUST INDENTURE ACT OF 1939 OF A
CORPORATION DESIGNATED TO ACT AS TRUSTEE

CHECK IF AN APPLICATION TO DETERMINE
ELIGIBILITY OF A TRUSTEE PURSUANT TO
SECTION 305(b)(2)

THE BANK OF NEW YORK
(Exact name of trustee as specified in its charter)

New York 13-5160382
(State of incorporation (I.R.S. employer
if not a U.S. national bank) identification no.)

One Wall Street, New York, N.Y. 10286
(Address of principal executive offices) (Zip code)

RAYTHEON COMPANY
(Exact name of obligor as specified in its charter)

Delaware 95-1778500
(State or other jurisdiction of (I.R.S. employer
incorporation or organization) identification no.)

141 Spring Street
Lexington, Massachusetts 02421
(Address of principal executive offices) (Zip code)

Guarantee of Preferred Securities of RC TRUST I
(Title of the indenture securities)

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1. GENERAL INFORMATION. FURNISH THE FOLLOWING INFORMATION AS TO THE TRUSTEE:

(A) NAME AND ADDRESS OF EACH EXAMINING OR SUPERVISING AUTHORITY TO WHICH IT IS SUBJECT.

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| Name | Address |
|--------------------------------------------------|---------------------------------------------------------------|
| Superintendent of Banks of the State of New York | 2 Rector Street, New York, N.Y. 10006, and Albany, N.Y. 12203 |
| Federal Reserve Bank of New York | 33 Liberty Plaza, New York, N.Y. 10045 |
| Federal Deposit Insurance Corporation | Washington, D.C. 20429 |
| New York Clearing House Association | New York, New York 10005 |

(B) WHETHER IT IS AUTHORIZED TO EXERCISE CORPORATE TRUST POWERS.

Yes.

2. AFFILIATIONS WITH OBLIGOR.

IF THE OBLIGOR IS AN AFFILIATE OF THE TRUSTEE, DESCRIBE EACH SUCH AFFILIATION.

None.

16. LIST OF EXHIBITS.

EXHIBITS IDENTIFIED IN PARENTHESES BELOW, ON FILE WITH THE COMMISSION, ARE INCORPORATED HEREIN BY REFERENCE AS AN EXHIBIT HERETO, PURSUANT TO RULE 7A-29 UNDER THE TRUST INDENTURE ACT OF 1939 (THE "ACT") AND 17 C.F.R. 229.10(D).

1. A copy of the Organization Certificate of The Bank of New York (formerly Irving Trust Company) as now in effect, which contains the authority to commence business and a grant of powers to exercise corporate trust powers. (Exhibit 1 to Amendment No. 1 to Form T-1 filed with Registration Statement No. 33-6215, Exhibits 1a and 1b to Form T-1 filed with Registration Statement No. 33-21672 and Exhibit 1 to Form T-1 filed with Registration Statement No. 33-29637.)
4. A copy of the existing By-laws of the Trustee. (Exhibit 4 to Form T-1 filed with Registration Statement No. 33-31019.)
6. The consent of the Trustee required by Section 321(b) of the Act.

-2-

7. A copy of the latest report of condition of the Trustee published pursuant to law or to the requirements of its supervising or examining authority.

-3-

SIGNATURE

Pursuant to the requirements of the Act, the Trustee, The Bank of New York, a corporation organized and existing under the laws of the State of New York, has duly caused this statement of eligibility to be signed on its behalf by the undersigned, thereunto duly authorized, all in The City of New York, and State of New York, on the 1st day of May, 2001.

THE BANK OF NEW YORK

By: /s/ MARY LAGUMINA

Name: MARY LAGUMINA
Title: VICE PRESIDENT

-4-

CONSENT OF TRUSTEE

Pursuant to the requirements of Section 321(b) of the Trust Indenture Act of 1939 in connection with the proposed issue of RAYTHEON COMPANY Debt Securities, we hereby consent that reports of examinations by Federal, State, Territorial, or District authorities may be furnished by such authorities to the Securities and Exchange Commission upon request therefor.

THE BANK OF NEW YORK

By: /s/ Kisha Holder

Dated: May 9, 2001

 Consolidated Report of Condition of

THE BANK OF NEW YORK

of One Wall Street, New York, N.Y. 10286
 And Foreign and Domestic Subsidiaries,
 a member of the Federal Reserve System, at the close of business December 31, 2000, published in accordance with a call made by the Federal Reserve Bank of this District pursuant to the provisions of the Federal Reserve Act.

| | Dollar Amounts In Thousands |
|------------------------------------------------------------------------|--------------------------------|
| ASSETS | |
| Cash and balances due from depository institutions: | |
| Noninterest-bearing balances and currency and coin..... | \$3,083,720 |
| Interest-bearing balances..... | 4,949,333 |
| Securities: | |
| Held-to-maturity securities..... | 740,315 |
| Available-for-sale securities..... | 5,328,981 |
| Federal funds sold and Securities purchased under agreements to resell | 5,695,708 |
| Loans and lease financing receivables: | |
| Loans and leases, net of unearned income..... | 36,590,456 |
| LESS: Allowance for loan and lease losses..... | 598,536 |
| LESS: Allocated transfer risk reserve..... | 12,575 |
| Loans and leases, net of unearned income, allowance, and reserve..... | 35,979,345 |
| Trading Assets..... | 11,912,448 |

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| | |
|--------------------------------------------------------------------------|--------------|
| Premises and fixed assets (including capitalized leases)..... | 763,241 |
| Other real estate owned..... | 2,925 |
| Investments in unconsolidated subsidiaries and associated companies..... | 183,836 |
| Customers' liability to this bank on acceptances outstanding..... | 424,303 |
| Intangible assets..... | 1,378,477 |
| Other assets..... | 3,823,797 |
| Total assets..... | ----- |
| | \$74,266,429 |
| | ===== |

LIABILITIES

| | |
|---------------------------------------------------------------------------------|--------------|
| Deposits: | |
| In domestic offices..... | \$28,328,548 |
| Noninterest-bearing.....12,637,384 | |
| Interest-bearing.....15,691,164 | |
| In foreign offices, Edge and Agreement subsidiaries, and IBFs... | 27,920,690 |
| Noninterest-bearing.....470,130 | |
| Interest-bearing.....27,450,560 | |
| Federal funds purchased and Securities sold under agreements to repurchase..... | 1,437,916 |
| Demand notes issued to the U.S.Treasury..... | 100,000 |
| Trading liabilities..... | 2,049,818 |
| Other borrowed money: | |
| With remaining maturity of one year or less..... | 1,279,125 |
| With remaining maturity of more than one year through three years.. | 0 |
| With remaining maturity of more than three years..... | 31,080 |
| Bank's liability on acceptances executed and outstanding..... | 427,110 |
| Subordinated notes and debentures..... | 1,646,000 |
| Other liabilities..... | 4,604,478 |
| Total liabilities..... | ----- |
| | \$67,824,765 |
| | ===== |

EQUITY CAPITAL

| | |
|----------------------------------------------------------------------------|-----------|
| Common stock..... | 1,135,285 |
| Surplus..... | 1,008,775 |
| Undivided profits and capital reserves | 4,308,492 |
| Net unrealized holding gains (losses) on available-for-sale securities.... | 27,768 |
| Accumulated net gains (losses) on cash flow hedges | 0 |
| Cumulative foreign currency translation adjustments..... | (38,656) |
| | ----- |

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|----------------------------------------|--------------|
| Total equity capital..... | 6,441,664 |
| | ----- |
| Total liabilities and equity capital.. | \$74,266,429 |
| | ===== |

I, Thomas J. Mastro, Senior Vice President and Comptroller of the above-named bank do hereby declare that this Report of Condition has been prepared in conformance with the instructions issued by the Board of Governors of the Federal Reserve System and is true to the best of my knowledge and belief.

Thomas J. Mastro

We, the undersigned directors, attest to the correctness of this Report of Condition and declare that it has been examined by us and to the best of our knowledge and belief has been prepared in conformance with the instructions issued by the Board of Governors of the Federal Reserve System and is true and correct.

Thomas A. Renyi |
Alan R. Griffith |
Gerald L. Hassell _|

Directors
