

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 8-K

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

Date of Report (Date of Earliest Event Reported): February 6, 2020

THE BOEING COMPANY

(Exact name of registrant as specified in its charter)

1-442
Commission file number

Delaware
(State or other jurisdiction of
incorporation or organization)

100 N. Riverside Plaza, Chicago, IL
(Address of principal executive offices)

91-0425694
(I.R.S. Employer
Identification No.)

60606-1596
(Zip Code)

(312) 544-2000
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

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

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$5.00 Par Value	BA	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01. Entry into a Material Definitive Agreement

On February 6, 2020, The Boeing Company (“**Boeing**”) entered into a \$13.0 billion, two-year delayed draw term loan credit agreement (the “**Credit Agreement**”) with Citibank, N.A. (“**Citibank**”), JPMorgan Chase Bank, N.A. (“**JPMorgan**”), BofA Securities, Inc. and Wells Fargo Securities, LLC as joint lead arrangers and joint book managers, Bank of America, N.A. and Wells Fargo Bank, National Association as documentation agents, JPMorgan as syndication agent and Citibank as administrative agent, and a syndicate of lenders as defined in the Credit Agreement.

Under the Credit Agreement, Boeing will pay a fee between 0.05% and 0.15% per annum on the commitments, depending on Boeing’s credit rating. Borrowings under the Credit Agreement that are not based on Eurodollar rates will bear interest at an annual rate equal to the highest of (1) the rate announced publicly by Citibank, from time to time, as its “base” rate, (2) the federal funds rate plus 0.50% and (3) the ICE benchmark settlement rate for US dollars for a period of one month plus 1.00%, in each case plus between 0.0% and 0.25%, depending on Boeing’s credit rating. Borrowings under the Credit Agreement that are based on Eurodollar rates will generally bear interest based on an applicable ICE benchmark settlement rate plus between 0.75% and 1.25%, depending on Boeing’s credit rating. Commitments under the Credit Agreement are scheduled to terminate no later than August 6, 2021, with February 6, 2022 as the final maturity date.

The Credit Agreement contains customary terms and conditions, including covenants restricting Boeing’s ability to permit consolidated debt (as defined in the Credit Agreement) in excess of 60% of Boeing’s total capital (as defined in the Credit Agreement) or to incur liens, merge or consolidate with another entity. Events of default under the Credit Agreement include: (1) failure to pay outstanding principal or interest within five business days of when due, (2) determination that any representation or warranty was incorrect in any material respect when made, (3) failure to perform any other term, covenant or agreement, which failure is not remedied within 30 days of notice, (4) a cross-default with other debt in certain circumstances, (5) the incurrence of certain liabilities under the Employee Retirement Income Security Act and (6) bankruptcy and other insolvency events. If an event of default occurs and is continuing, the lenders would have the right to accelerate and require the repayment of all amounts outstanding under the applicable agreement and would not be required to advance any additional funds.

Certain of the lenders and their affiliates have performed, and may in the future perform, for Boeing and its subsidiaries, various banking, underwriting, and other financial services, for which they receive customary fees and expenses.

The foregoing description is qualified in its entirety by the Credit Agreement, which is filed as exhibit 10.1 hereto.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth above under “Item 1.01. Entry into a Material Definitive Agreement” is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
10.1	Term Loan Credit Agreement, dated as of February 6, 2020
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549
FORM 8-K

CURRENT REPORT

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

Date of Report (Date of Earliest Event Reported): **March 13, 2020**

THE BOEING COMPANY

(Exact name of registrant as specified in its charter)

1-442

Commission file number

Delaware

91-0425694

(State or other jurisdiction of
incorporation or organization)

(I.R.S. Employer Identification No.)

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(Address of principal executive offices)

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Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).
Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant

As previously disclosed, on February 6, 2020, The Boeing Company ("**Boeing**") entered into a two-year delayed draw term loan credit agreement (the "**Credit Agreement**") with Citibank, N.A. ("**Citibank**"), JPMorgan Chase Bank, N.A. ("**JPMorgan**"), BofA Securities, Inc. and Wells Fargo Securities, LLC as joint lead arrangers and joint book managers, Bank of America, N.A. and Wells Fargo Bank, National Association as documentation agents, JPMorgan as syndication agent and Citibank as administrative agent, and a syndicate of lenders as defined in the Credit Agreement. As of March 13, 2020, Boeing has fully drawn on the Credit Agreement, consisting of approximately \$13.8 billion, which amount includes additional commitments made subsequent to the initial closing date. For additional information on the terms and conditions of the Credit Agreement, see Boeing's Current Report on Form 8-K dated February 6, 2020. We continue to have access to revolving credit agreements entered into on October 30, 2019, which have also been disclosed. These facilities, which to date have not been drawn upon, provide us with additional liquidity as we navigate the current business challenges. For additional information on these credit facilities, see Boeing's Current Report on Form 8-K dated October 30, 2019.

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FORM 8-K

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

Date of Report (Date of Earliest Event Reported): October 30, 2019

THE BOEING COMPANY

(Exact name of registrant as specified in its charter)

1-442
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Delaware
(State or other jurisdiction of
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Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, \$5.00 Par Value	BA	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01. Entry into a Material Definitive Agreement.

On October 30, 2019, The Boeing Company (“**Boeing**”) entered into a \$3.2 billion, 364-day revolving credit agreement (the “**364-Day Credit Agreement**”) with Citigroup, N.A. (“**Citibank**”) and JPMorgan Chase Bank, N.A. (“**JPMorgan**”) as joint lead arrangers and joint book managers, JPMorgan as syndication agent and Citibank as administrative agent, and a syndicate of lenders as defined in the 364-Day Credit Agreement. This facility replaces Boeing’s previous 364-day credit agreement, which was scheduled to terminate on October 30, 2019.

Under the 364-Day Credit Agreement, Boeing will pay a fee of 0.04% per annum on the commitments. Borrowings under the 364-Day Credit Agreement that are not based on Eurodollar rates will bear interest at an annual rate equal to the highest of (1) the rate announced publicly by Citibank, from time to time, as its “base” rate, (2) the federal funds rate plus 0.50% and (3) the ICE benchmark settlement rate for US dollars for a period of one month plus 1.00%. Borrowings under the 364-Day Credit Agreement that are based on Eurodollar rates will generally bear interest based on an applicable ICE benchmark settlement rate plus 0.835% per annum. The 364-Day Credit Agreement is scheduled to terminate on October 28, 2020, subject to Boeing’s right to extend the term for an additional 364 days or, following payment of additional fees, convert outstanding borrowings into term loans with a maturity date that is the one-year anniversary of the termination date.

On October 30, 2019, Boeing also entered into a \$3.2 billion, five-year revolving credit agreement (the “**5-Year Credit Agreement**”) with Citigroup and JPMorgan as joint lead arrangers and joint book managers, JPMorgan as syndication agent and Citibank as administrative agent, and a syndicate of lenders as defined in the 5-Year Credit Agreement. This facility replaces the \$2.51 billion, five-year credit agreement dated as of November 10, 2011, as amended and extended.

Under the 5-Year Credit Agreement, Boeing will pay a fee between 0.045% and 0.125% per annum on the commitments, depending on Boeing’s credit rating. Borrowings under the 5-Year Credit Agreement that are not based on Eurodollar rates will bear interest at an annual rate equal to the highest of (1) the rate announced publicly by Citibank, from time to time, as its “base” rate, (2) the federal funds rate plus 0.50% and (3) the ICE benchmark settlement rate for US dollars for a period of one month plus 1.00%. Borrowings under the 5-Year Credit Agreement that are based on Eurodollar rates will generally bear interest based on an applicable ICE benchmark settlement rate plus between 0.58% and 1.00% per annum, depending on Boeing’s credit rating. The Five-Year Credit Agreement is scheduled to terminate on October 30, 2024, subject to Boeing’s right to extend the term on any anniversary of the closing for one additional year.

On October 30, 2019, Boeing also entered into a \$3.2 billion, three-year revolving credit agreement (the “**3-Year Credit Agreement**” and, together with the 364-Day Credit Agreement and the 5-Year Credit Agreement, the “**Credit Agreements**”) with Citigroup and JPMorgan as joint lead arrangers and joint book managers, JPMorgan as syndication agent and Citibank as administrative agent, and a syndicate of lenders as defined in the 3-Year Credit Agreement.

Under the 3-Year Credit Agreement, Boeing will pay a fee between 0.045% and 0.125% per annum on the commitments, depending on Boeing’s credit rating. Borrowings under the 3-Year Credit Agreement that are not based on Eurodollar rates will bear interest at an annual rate equal to the highest of (1) the rate announced publicly by Citibank, from time to time, as its “base” rate, (2) the federal funds rate plus 0.50% and (3) the ICE benchmark settlement rate for US dollars for a period of one month plus 1.00%. Borrowings under the 3-Year Credit Agreement that are based on Eurodollar rates will generally bear interest based on an applicable ICE benchmark settlement rate plus between 0.58% and 1.00% per annum, depending on Boeing’s credit rating. The 3-Year Credit Agreement is scheduled to terminate on October 30, 2022, subject to Boeing’s right to extend the term on any anniversary of the closing for one additional year.

The Credit Agreements contain customary terms and conditions, including covenants restricting Boeing’s ability to permit consolidated debt (as defined in the applicable agreement) in excess of 60% of Boeing’s total capital (as defined in the applicable agreement) or to incur liens, merge or consolidate with another entity. Events of default under the Credit Agreements include: (1) failure to pay outstanding principal or interest within five business days of when due, (2) determination that any representation or warranty was incorrect in any material respect when made, (3) failure to perform any other term, covenant or agreement, which failure is not remedied within 30 days of notice, (4) a cross-default with other debt in certain circumstances, (5) the incurrence of certain liabilities under the Employee Retirement Income Security Act and (6) bankruptcy and other insolvency events. If an event of default occurs and is continuing, the lenders would have the right to accelerate and require the repayment of all amounts outstanding under the applicable agreement and would not be required to advance any additional funds.

Certain of the lenders and their affiliates have performed, and may in the future perform, for Boeing and its subsidiaries, various banking, underwriting, and other financial services, for which they receive customary fees and expenses.

The foregoing description is qualified in its entirety by the 364-Day Credit Agreement, the 5-Year Credit Agreement and the 3-Year Credit Agreement, which are filed as exhibits 10.1, 10.2 and 10.3 hereto.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation Under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth above under “Item 1.01. Entry into a Material Definitive Agreement” is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
10.1	364-Day Credit Agreement
10.2	5-Year Credit Agreement
10.3	3-Year Credit Agreement
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of Earliest Event Reported): **March 16, 2020**

THE BOEING COMPANY

(Exact name of registrant as specified in its charter)

1-442

Commission file number

Delaware

(State or other jurisdiction of
incorporation or organization)

91-0425694

(I.R.S. Employer Identification No.)

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(Address of principal executive offices)

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(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$5.00 Par Value	BA	New York Stock Exchange

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Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).
Emerging growth company

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Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On March 16, 2020, Nikki R. Haley informed The Boeing Company (the "Company") of her decision to resign from the Board of Directors (the "Board") effective immediately. Ambassador Haley served on the Finance and Audit Committees. She joined the Board on April 29, 2019.

A variety of approaches are currently under discussion among policymakers in the administration and Congress, as well as the private sector, to address the near-term liquidity needs of the aerospace, travel, and other sectors affected by the current COVID-19 crisis. The Company is participating in those discussions and has informed the Board about the options currently being considered. Ambassador Haley informed the Company that, as a matter of philosophical principle, she does not believe that the Company should seek support from the Federal Government, and therefore decided to resign from the Board.

A copy of Ambassador Haley's letter of resignation is filed as Exhibit 17 to this Current Report on Form 8-K.

Item 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

On March 19, 2020, the Board adopted an amendment to Article II, Section 1 of the Company's By-Laws to decrease the number of directors from thirteen to twelve. A copy of the amended and restated By-Laws is attached hereto as Exhibit 3.2 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
3.2	Bylaws of The Boeing Company, as amended and restated effective March 19, 2020
17	Letter of resignation, dated March 16, 2020
104	104 Cover Page Interactive Data File (embedded within the Inline XBRL document)

March 16, 2020

To: Dave Calhoun, CEO
Larry Kellner, Chairman of the Board
Members of the Board

I have had the pleasure of working with Boeing for almost ten years now. As South Carolina Governor I came to know the quality of the company, but more importantly, the excellence of the Boeing team and workforce. When I was asked to join the Board of Directors, there was no better team I could think of being a part of.

As Boeing has gone through the difficulties of the MAX, I have appreciated the humility and transparency shown by the team to make sure that when the MAX is back in the air, it will be the safest, strongest plane ever flown.

As we encounter the Covid-19 crisis, Boeing, along with many other companies, face another major set of challenges. I want to be part of helping the company as it pushes through it. However, the board and executive team are going in a direction I cannot support.

While I know cash is tight, that is equally true for numerous other industries and for millions of small businesses. I cannot support a move to lean on the federal government for a stimulus or bailout that prioritizes our company over others and relies on taxpayers to guarantee our financial position. I have long held strong convictions that this is not the role of government.

I strongly believe that when one is part of a team, and one cannot in good faith support the direction of the team, then the proper thing to do is to resign. As such, I hereby resign my position from the Boeing Board.

I hope you all know that I will continue to be a strong supporter of Boeing and its workforce. All of you have taught me so much over the past year. Serving with each and every one of you has been a privilege. I value the friendships I have made with all of you.

If I can ever be of help or service to the Boeing team in the future, please don't hesitate to contact me.

My very best,

/s/ Nikki R. Haley

Nikki R. Haley