TEXTRON INC
Reported by
WHEELER THOMAS B

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 10/03/06 for the Period Ending 09/30/06

Address 40 WESTMINSTER ST
PROVIDENCE, RI 02903
Telephone 4014212800
CIK 0000217346
Symbol TXT
SIC Code 6162 - Mortgage Bankers and Loan Correspondents
Fiscal Year 01/02
STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *

WHEELER THOMAS B
(Last) (First) (Middle)
22 NASHAWENA STREET
(West Falmouth, MA 02574

2. Issuer Name and Ticker or Trading Symbol

TEXTRON INC [ TXT ]

3. Date of Earliest Transaction (MM/DD/YYYY)

9/30/2006

4. If Amendment, Date Original Filed (MM/DD/YYYY)

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

__ X Director
_____ 10% Owner
_____ Officer (give title below)
_____ Other (specify below)

5A. Relationship: Director

5B. Relationship: 10% Owner

5C. Relationship: Officer

5D. Relationship: Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)

_ X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

<table>
<thead>
<tr>
<th>1. Title of Security (Instr. 3)</th>
<th>2. Trans. Date</th>
<th>2A. Deemed Execution Date, if any</th>
<th>3. Trans. Code (Instr. 8)</th>
<th>4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>7. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deferred Stock Units</td>
<td>9/30/2006</td>
<td>A</td>
<td>(A)</td>
<td>Common</td>
<td>186.268</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Deferred Stock Units</td>
<td>9/30/2006</td>
<td>A</td>
<td>(A)</td>
<td>Common</td>
<td>147.996</td>
<td>D</td>
<td></td>
</tr>
</tbody>
</table>

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

<table>
<thead>
<tr>
<th>1. Title of Derivative Security (Instr. 3)</th>
<th>2. Conversion or Exercise Price of Derivative Security</th>
<th>3. Trans. Date</th>
<th>3A. Deemed Execution Date, if any</th>
<th>4. Trans. Code (Instr. 8)</th>
<th>5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>6. Date Exercisable and Expiration Date</th>
<th>7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)</th>
<th>8. Price of Derivative Security (Instr. 5)</th>
<th>9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>11. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deferred Stock Units</td>
<td>$0 (1)</td>
<td>9/30/2006</td>
<td>A</td>
<td>(A)</td>
<td>Common</td>
<td>186.268 (2) (2)</td>
<td>Common</td>
<td>$87.24</td>
<td>32005.227</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Deferred Stock Units</td>
<td>$0 (1)</td>
<td>9/30/2006</td>
<td>A</td>
<td>(A)</td>
<td>Common</td>
<td>147.996 (2) (2)</td>
<td>Common</td>
<td>$83.80</td>
<td>32153.223</td>
<td>D</td>
<td></td>
</tr>
</tbody>
</table>

Explanation of Responses:
(1) Converts to Common Stock on a 1-for 1 basis.
(2) Payable upon the conclusion of Reporting Person's service on the Textron Inc. Board of Directors.

Reporting Owners

Reporting Owner Name / Address | Relationships
--------------------------------|---------------------------
WHEELER THOMAS B                | X                         
22 NASHAWENA STREET             | 10% Owner
WEST FALMOUTH, MA 02574         | Other

Signatures

Ann T. Willaman, Attorney-in-Fact 
Date: 10/3/2006
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).


Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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