TEXTRON INC
Reported by
LORANGER STEVEN R

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 03/02/04 for the Period Ending 02/27/04

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

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 *  
LORANGER STEVEN R  
TEXTRON INC., 40 WESTMINSTER STREET  
PROVIDENCE, RI 02903

2. Issuer Name and Ticker or Trading Symbol  
TEXTRON INC [ TXT ]

3. Date of Earliest Transaction (MM/DD/YYYY)  
2/27/2004

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)  
___ Director  ____ 10% Owner  
X Officer (give title below)  ____ Other (specify below)  
EVP and COO

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

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>Title of Security</th>
<th>Trans. Date</th>
<th>Deemed Execution Date, if any</th>
<th>Trans. Code (Instr. 8)</th>
<th>Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deferred Stock Units</td>
<td>$0 (1)</td>
<td>2/27/2004</td>
<td>A</td>
<td>11109.98</td>
<td>(2)</td>
<td>(2)</td>
<td>Common</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 employment with Textron.

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

<table>
<thead>
<tr>
<th>Title of Derivative Security (Instr. 3)</th>
<th>Conversion or Exercise Price of Derivative Security</th>
<th>Trans. Date</th>
<th>Deemed Execution Date, if any</th>
<th>Trans. Code (Instr. 8)</th>
<th>Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>Date Exercisable</th>
<th>Expiration Date</th>
<th>Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)</th>
<th>Price of Derivative Security (Instr. 5)</th>
<th>Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)</th>
<th>Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deferred Stock Units</td>
<td>$0 (1)</td>
<td>2/27/2004</td>
<td>A</td>
<td>11109.98</td>
<td>(2)</td>
<td>(2)</td>
<td>Common</td>
<td>11109.98</td>
<td>$55.11</td>
<td>23568.871</td>
<td>D</td>
<td></td>
</tr>
</tbody>
</table>

Reporting Owners

LORANGER STEVEN R  
TEXTRON INC.  
40 WESTMINSTER STREET  
PROVIDENCE, RI 02903

Signatures
Ann T. Willaman, Attorney-in-Fact  
3/2/2004

** Signature of Reporting Person  
Date
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. Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.