TEXTRON INC
Reported by
LORANGER STEVEN R

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 02/27/04 for the Period Ending 02/25/04

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
**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)
   
   2/25/2004

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

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

   EVP and COO

6. Individual or Joint/Group Filing (Check Applicable Line)
   
   _X_ Form filed by One Reporting Person
   
   ___ Form filed by More than One Reporting Person

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**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>Common Stock</td>
<td>2/25/2004</td>
<td>M</td>
<td>20000</td>
<td>(1) A</td>
<td>$0</td>
<td>29700</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>2/25/2004</td>
<td>D</td>
<td>20000</td>
<td>(1) D</td>
<td>$55.66</td>
<td>9700</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>218.969</td>
<td>I</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: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>11. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Phantom Stock</td>
<td>$0 (2)</td>
<td>2/25/2004</td>
<td></td>
<td>M</td>
<td>20000</td>
<td>(3)</td>
<td>Common Stock</td>
<td>20000</td>
<td>$0</td>
<td>80000</td>
<td>D</td>
</tr>
</tbody>
</table>

**Explanation of Responses:**

(1) Reflects cash payout of 20,000 units of phantom stock payable in cash only.

(2) Converts to the cash equivalent of Textron Common Stock on a 1-for-1 basis.
The phantom stock vests in five (5) installments of 20,000 units on each of February 10, 2004, February 10, 2005, February 10, 2006, February 10, 2007 and February 10, 2008, and is payable in cash only. Calculation of the per share price is based on an average of the closing price of Textron Common Stock on the first ten trading days following the vesting date.

### Reporting Owners

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>LORANGER STEVEN R</td>
<td>Director</td>
</tr>
<tr>
<td>TEXTRON INC.</td>
<td></td>
</tr>
<tr>
<td>40 WESTMINSTER STREET</td>
<td>10% Owner</td>
</tr>
<tr>
<td>PROVIDENCE, RI 02903</td>
<td>Officer</td>
</tr>
<tr>
<td></td>
<td>EVP and COO</td>
</tr>
</tbody>
</table>

### Signatures


**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.