TEXTRON INC
Reported by
ODONNELL TERRENCE

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 02/01/06 for the Period Ending 01/30/06

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
FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 2/1/2006 For Period Ending 1/30/2006

Address 40 WESTMINSTER ST
PROVIDENCE, Rhode Island 02903
Telephone 401-421-2800
CIK 0000217346
Industry Conglomerates
Sector Conglomerates
Fiscal Year 12/31
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 *

**ODONNELL TERRENCE**  
(First) (Last) (Middle)  
TEXTRON INC., 40 WESTMINSTER STREET  
PROVIDENCE, RI 02903  

2. Issuer Name and Ticker or Trading Symbol

**TEXTRON INC [ TXT]**

3. Date of Earliest Transaction

<table>
<thead>
<tr>
<th>MM/DD/YYYY</th>
</tr>
</thead>
<tbody>
<tr>
<td>1/30/2006</td>
</tr>
</tbody>
</table>

4. If Amendment, Date Original Filed

<table>
<thead>
<tr>
<th>MM/DD/YYYY</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
</tr>
</tbody>
</table>

5. Relationship of Reporting Person(s) to Issuer

- Director
- 10% Owner
- **X** Officer (give title below)
- Other (specify below)

<table>
<thead>
<tr>
<th>Position</th>
</tr>
</thead>
<tbody>
<tr>
<td>EVP and General Counsel</td>
</tr>
</tbody>
</table>

6. Individual or Joint/Group Filing

- Form filed by One Reporting Person
- **X** 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 (Instr. 3)</th>
<th>1.</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></td>
<td>1/30/2006</td>
<td>M</td>
<td>2333 (1)</td>
<td>A $0</td>
<td>12613</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td></td>
<td>1/30/2006</td>
<td>D</td>
<td>2333 (1)</td>
<td>D $78.781</td>
<td>10280</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>2874.833</td>
<td>I</td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Title of Derivate Security (Instr. 3)</th>
<th>1.</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>Phantom Stock</td>
<td></td>
<td>$0 (2)</td>
<td>1/30/2006</td>
<td>M</td>
<td>2333 (3)</td>
<td>Common</td>
<td>2333 $0</td>
<td>4667</td>
<td>D</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Explanation of Responses:**

[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
(1) Reflects cash payout of 2,333 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 three equal annual installments beginning on January 15, 2006. The phantom stock is payable in cash only.

(3) 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.

<table>
<thead>
<tr>
<th>Reporting Owners</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reporting Owner Name / Address</td>
<td>Director</td>
</tr>
<tr>
<td>ODONNELL TERRENCE TEXTRON INC. 40 WESTMINSTER STREET PROVIDENCE, RI 02903</td>
<td>EVP and General Counsel</td>
</tr>
</tbody>
</table>

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.