TEXTRON INC
Reported by
YATES RICHARD L

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 01/19/06 for the Period Ending 01/17/06

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
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 *

YATES RICHARD L

(Street) TEXTRON INC., 40 WESTMINSTER STREET

(City) PROVIDENCE, RI 02903

### 2. Issuer Name and Ticker or Trading Symbol

TEXTRON INC [ TXT ]

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

1/17/2006

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

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

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

Senior VP and Controller

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

- 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 and 4)</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>1/17/2006</td>
<td>M</td>
<td>2000</td>
<td>A</td>
<td>$0</td>
<td>8860</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>1/17/2006</td>
<td>D</td>
<td>2000</td>
<td>D</td>
<td>$77,712</td>
<td>6860</td>
<td>D</td>
</tr>
<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1515.007</td>
<td></td>
<td>I</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>147.551</td>
<td></td>
<td>I</td>
</tr>
</tbody>
</table>

Common Stock

Held on behalf of Reporting Person by the Textron Savings Plan (as of December 31, 2005).

Common Stock

Held on behalf of Reporting Person’s spouse by the Textron Savings Plan (as of December 31, 2005).
### 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. 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>$0</td>
<td>1/17/2006</td>
<td>M</td>
<td>2000</td>
<td>(2) (2)</td>
<td>Common Stock 2000 $0 0 D</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Explanation of Responses:**

(1) Converts to the cash equivalent of Textron Common Stock on a 1-for-1 basis.

(2) The phantom stock vests in five annual installments as follows: 1,000 shares on December 31, 2001; 1,200 shares on December 31, 2002; 1,400 shares on December 31, 2003; 1,600 shares on December 31, 2004; and 2,000 shares on December 31, 2005. Vested shares of phantom stock are 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>YATES RICHARD L</td>
<td>Director</td>
</tr>
<tr>
<td>TEXTRON INC.</td>
<td>10% Owner</td>
</tr>
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<td>40 WESTMINSTER STREET</td>
<td>Senior VP and Controller</td>
</tr>
<tr>
<td>PROVIDENCE, RI 02903</td>
<td>Officer</td>
</tr>
<tr>
<td></td>
<td>Other</td>
</tr>
</tbody>
</table>

**Signatures**


**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.