TEXTRON INC
Reported by
HOWELL MARY L

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 03/03/04 for the Period Ending 03/01/04

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
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 *
   HOWELL MARY L
   (Last) (First) (Middle)
   TEXTRON INC., 1101 PENNSYLVANIA AVENUE, NW, SUITE 400
   WASHINGTON, DC 20004
   (Street) (City) (State) (Zip)

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

3. Date of Earliest Transaction (MM/DD/YYYY)
   3/1/2004

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

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>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)</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>3/1/2004</td>
<td>M</td>
<td>4066</td>
<td>A $24.5938</td>
<td>10630</td>
<td>D</td>
<td>Held on behalf of Reporting Person by the Textron Savings Plan, as of December 31, 2003</td>
</tr>
<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>3683.597</td>
<td>I</td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>272</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 Derivative Security (Instr. 3)</th>
<th>Conversion or Exercise Price of Derivative Security</th>
<th>Trans. Date</th>
<th>3A. Deemed Execution Date, if any</th>
<th>4. Trans. Code (Instr. 6)</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>Employee Stock Option (right to buy)</td>
<td>$24.5938</td>
<td>3/1/2004</td>
<td>M</td>
<td>1768</td>
<td>12/15/1995 12/15/2004</td>
<td>Common 4066</td>
<td>$0 (2)</td>
<td>0</td>
<td>D</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Explanation of Responses:**

(1) Exercise price paid by delivery of 2,350 shares of Textron Common Stock and $42.50 cash.

(2) Shares issued pursuant to the Textron 1999 Long-Term Incentive Plan.

**Reporting Owners**

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>HOWELL MARY L TEXTRON INC.</td>
<td>Director</td>
</tr>
<tr>
<td>1101 PENNSYLVANIA AVENUE, NW, SUITE 400</td>
<td>10% Owner</td>
</tr>
<tr>
<td>WASHINGTON, DC 20004</td>
<td>Executive Vice President</td>
</tr>
</tbody>
</table>

**Signatures**


**Signature of Reporting Person**

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.