TEXTRON INC
Reported by
CAMPBELL LEWIS B

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 05/22/06 for the Period Ending 05/18/06

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
TEXTRON INC

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 5/22/2006 For Period Ending 5/18/2006

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

CAMPBELL LEWIS B

(Last) (First) (Middle)

TEXTRON INC., 40 WESTMINSTER STREET

(Street)

PROVIDENCE 02903

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

TEXTRON INC [ TXT ]

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

5/18/2006

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

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

__ X __ Director

__ X __ Officer (give title below)

_____ 10% Owner

_____ Other (specify below)

Chairman, President and CEO

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

1. Title of Security (Instr. 3)

Common Stock

2. Trans. Date

5/18/2006

3. Trans. Code (Instr. 8)

D

4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)

36440.004 D

5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)

181279.0876

6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)

D

7. Nature of Indirect Beneficial Ownership (Instr. 4)

Held on behalf of Reporting Person by the Textron Savings Plan (as of March 31, 2006).

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

1. Title of Derivate Security (Instr. 3)

Common Stock

2. Conversion or Exercise Price of Derivative Security

3. Trans. Date

5/18/2006

4. Trans. Code (Instr. 8)

V

5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3 and 5)

8778.811

6. Date Exercisable and Expiration Date

7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)

8. Price of Derivative Security (Instr. 5)

9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)

10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)

11. Nature of Indirect Beneficial Ownership (Instr. 4)

Explanation of Responses:

(1) Includes 17,150,104 shares acquired pursuant to a dividend reinvestment feature of Reporting Person's Retention Award.

Reporting Owners

Reporting Owner Name / Address

CAMPBELL LEWIS B

TEXTRON INC. 40 WESTMINSTER STREET

Relationships

Director

10% Owner

Officer

Other

Chairman, President and CEO
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.