TEXTRON INC
Reported by
GAGNE PAUL E

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 01/04/05 for the Period Ending 12/31/04

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
GAGNE PAUL E
13 SENNEVILLE ROAD
SENNEVILLE, A8 H9X 1B4

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

3. Date of Earliest Transaction
12/31/2004

4. If Amendment, Date Original Filed

5. Relationship of Reporting Person(s) to Issuer
__ X __ Director
_____ 10% Owner
_____ Officer (give title below)
_____ Other (specify below)

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>Title of Security</th>
<th>Trans. Date</th>
<th>Deemed Execution Date, if any</th>
<th>Trans. Code (Instr. 8)</th>
<th>Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deferred Stock Units</td>
<td>$0 (1)</td>
<td>12/31/2004</td>
<td>A</td>
<td>331.622</td>
<td>331.622 $70.11 16508.146 D</td>
</tr>
<tr>
<td>Deferred Stock Units</td>
<td>$0 (1)</td>
<td>12/31/2004</td>
<td>A</td>
<td>78.717</td>
<td>78.717 $73.40 16586.863 D</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</th>
<th>Conversion or Exercise Price of Derivative Security</th>
<th>Trans. Date</th>
<th>Deemed Execution Date, if any</th>
<th>Trans. Code (Instr. 8)</th>
<th>Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>Date Exercisable</th>
<th>Expiration Date</th>
<th>Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)</th>
<th>Price of Derivative Security (Instr. 5)</th>
<th>Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)</th>
<th>Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
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</tr>
</tbody>
</table>

Explanation of Responses:
(1) Converts to Common Stock on a 1-for-1 basis
(2) Payable upon the conclusion of Reporting Person's service on the Textron Inc. Board of Directors.

Reporting Owners

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>GAGNE PAUL E</td>
<td>X</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.