TEXTRON INC
Reported by
BUTLER JOHN D

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 08/19/04 for the Period Ending 08/17/04

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
TEXTRON INC

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 8/19/2004 For Period Ending 8/17/2004

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
   BUTLER JOHN D
   TEXTRON INC., 40 WESTMINSTER STREET
   PROVIDENCE, RI 02903

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

3. Date of Earliest Transaction
   8/17/2004

4. If Amendment, Date Original Filed

5. Relationship of Reporting Person(s) to Issuer
   _X_ Officer (give title below)
   Executive Vice President

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</th>
<th>2. Trans. Date</th>
<th>3. Trans. Code</th>
<th>4. Securities Acquired or Disposed of (D)</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</td>
<td>8/17/2004</td>
<td>M</td>
<td>47558 A</td>
<td>$40.95</td>
<td>53058 D</td>
<td>Hold on behalf of Reporting Person by the Texton Savings Plan as of August 16, 2004</td>
</tr>
<tr>
<td>Common</td>
<td>8/17/2004</td>
<td>S</td>
<td>47558 D</td>
<td>$62.83 (1)</td>
<td>5500 D</td>
<td></td>
</tr>
<tr>
<td>Common</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>2444.185 I</td>
<td></td>
</tr>
</tbody>
</table>

(1) Price reported is weighted average price per share of transactions effected at prices ranging from $62.41 to $63.31 per share

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

<table>
<thead>
<tr>
<th></th>
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<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee Stock Option - Right to Buy</td>
<td>$40.95</td>
<td>8/17/2004</td>
<td>M</td>
<td>23779</td>
<td>1/15/2003 1/14/2012</td>
<td>Common $23779</td>
<td>$0 (2)</td>
<td>23779 D</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Employee Stock Option - Right to Buy</td>
<td>$40.95</td>
<td>8/17/2004</td>
<td>M</td>
<td>23779</td>
<td>1/15/2003 1/14/2012</td>
<td>Common $23779</td>
<td>$0 (2)</td>
<td>0 D</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Explanation of Responses:

(1) Price reported is weighted average price per share of transactions effected at prices ranging from $62.41 to $63.31 per share.
(2) Issued pursuant to the Textron 1999 Long-Term Incentive Plan.

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>BUTLER JOHN D TEXTRON INC.</td>
<td>Director</td>
</tr>
<tr>
<td>40 WESTMINSTER STREET</td>
<td>10% Owner</td>
</tr>
<tr>
<td>PROVIDENCE, RI 02903</td>
<td>Executive Vice President</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Signatures</th>
</tr>
</thead>
<tbody>
<tr>
<td>Michael D. Cahn, Attorney-in-Fact</td>
</tr>
<tr>
<td>8/19/2004</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.

End of Filing