TEXTRON INC
Reported by
BUTLER JOHN D

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 02/21/06 for the Period Ending 02/17/06

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
Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person *

BUTLER JOHN D

(Street)

TEXTRON INC., 40 WESTMINSTER STREET

PROVIDENCE, RI 02903

2. Issuer Name and Ticker or Trading Symbol

TEXTRON INC [ TXT ]

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

2/17/2006

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>Title of Security (Instr. 3)</th>
<th>Trans. Code</th>
<th>Trans. Date</th>
<th>Amount of Securities Acquired or Disposed of (A) or (D) (Instr. 3, 4 and 5)</th>
<th>Price</th>
<th>Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>M</td>
<td>2/17/2006</td>
<td>30000 A $67.50</td>
<td></td>
<td>40280 D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>M</td>
<td>2/17/2006</td>
<td>17000 A $62.9688</td>
<td></td>
<td>57280 D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>M</td>
<td>2/17/2006</td>
<td>32806 A $45.5625</td>
<td></td>
<td>90086 D</td>
</tr>
<tr>
<td>Common Stock</td>
<td>S</td>
<td>2/17/2006</td>
<td>78325 D $85.16 (1)</td>
<td></td>
<td>11761 D</td>
</tr>
<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>2952.913 I</td>
</tr>
</tbody>
</table>

Held on behalf of Reporting Person 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>Title of Derivate Security (Instr. 3)</th>
<th>Conversion or Exercise Price of Derivative Security</th>
<th>Trans. Date</th>
<th>Trans. Code (Instr. 8)</th>
<th>Number of Derivative Securities Acquired or Disposed of (A) or (D) (Instr. 3, 4 and 5)</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: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee stock option (right to buy)</td>
<td>$67.50</td>
<td>2/17/2006</td>
<td>M</td>
<td>15000 $0 (2)</td>
<td>15000 D</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Employee stock option (right to buy)</td>
<td>$67.50</td>
<td>2/17/2006</td>
<td>M</td>
<td>15000 $0 (2)</td>
<td>15000 D</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Option (right to buy)</th>
<th>Conversion or Exercise Price of Derivative Security</th>
<th>Trans. Date</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 and 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>Form of Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee stock option (right to buy)</td>
<td>$67.50</td>
<td>M</td>
<td>15000</td>
<td>15000</td>
<td>7/1/1999</td>
<td>6/30/2007</td>
<td>Stock</td>
<td>$0</td>
<td>(2)</td>
</tr>
<tr>
<td>Employee stock option (right to buy)</td>
<td>$62.9688</td>
<td>M</td>
<td>8500</td>
<td>8500</td>
<td>12/11/1998</td>
<td>12/10/2007</td>
<td>Common Stock</td>
<td>$0</td>
<td>(2)</td>
</tr>
<tr>
<td>Employee stock option (right to buy)</td>
<td>$45.5625</td>
<td>M</td>
<td>17500</td>
<td>17500</td>
<td>12/13/2001</td>
<td>12/12/2010</td>
<td>Common Stock</td>
<td>$0</td>
<td>(3)</td>
</tr>
<tr>
<td>Employee stock option (right to buy)</td>
<td>$45.5625</td>
<td>M</td>
<td>15306</td>
<td>15306</td>
<td>12/13/2002</td>
<td>12/12/2010</td>
<td>Common Stock</td>
<td>$0</td>
<td>(3)</td>
</tr>
</tbody>
</table>

Explanation of Responses:

(1) Price reported is weighted average price per share of transaction effected at prices ranging from $84.79 to $85.60.

(2) Issued pursuant to the Textron 1994 Long-Term Incentive Plan.

(3) 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>BUTLER JOHN D TEXTRON INC. 40 WESTMINSTER STREET PROVIDENCE, RI 02903</td>
<td>Executive VP</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.