TEXTRON INC
Reported by
GAGNE PAUL E

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 07/05/06 for the Period Ending 06/30/06

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
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 (MM/DD/YYYY)
   6/30/2006

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

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</th>
<th>Trans. Date</th>
<th>Code</th>
<th>Amount</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deferred Stock Units</td>
<td>6/30/2006</td>
<td>555.281</td>
<td>$91.17</td>
<td></td>
</tr>
<tr>
<td>Deferred Stock Units</td>
<td>6/30/2006</td>
<td>85.928</td>
<td>$88.15</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</th>
<th>Trans. Date</th>
<th>Code</th>
<th>Amount or Number of Shares</th>
<th>Date Exercisable</th>
<th>Expiration Date</th>
<th>Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deferred Stock Units</td>
<td>6/30/2006</td>
<td>A</td>
<td>555.281</td>
<td>(2)</td>
<td>(2)</td>
<td>Common</td>
</tr>
<tr>
<td>Deferred Stock Units</td>
<td>6/30/2006</td>
<td>A</td>
<td>85.928</td>
<td>(2)</td>
<td>(2)</td>
<td>Common</td>
</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

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

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.