TEXTRON INC
Reported by
GAGNE PAUL E

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 04/02/04 for the Period Ending 03/31/04

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 (MM/DD/YYYY)

   3/31/2004

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>1. Title of Security (Instr. 3)</th>
<th>2. Trans. Date</th>
<th>2A. Deemed Execution Date, if any</th>
<th>3. Trans. Code (Instr. 8)</th>
<th>4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</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>Deferred Stock Units</td>
<td>3/31/2004</td>
<td>A</td>
<td>V</td>
<td>(A)</td>
<td>(D)</td>
<td>CD</td>
<td>V</td>
</tr>
<tr>
<td>Deferred Stock Units</td>
<td>3/31/2004</td>
<td>A</td>
<td>V</td>
<td>(A)</td>
<td>(D)</td>
<td>CD</td>
<td>V</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>1. Title of Derivative Security (Instr. 3)</th>
<th>2. Conversion or Exercise Date of Derivative Security</th>
<th>3. Trans. Date</th>
<th>3A. Deemed Execution Date, if any</th>
<th>4. Trans. Code (Instr. 8)</th>
<th>5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
<th>6. Date Exercisable and Expiration Date</th>
<th>7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)</th>
<th>8. Price of Derivative Security (Instr. 5)</th>
<th>9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)</th>
<th>10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>11. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deferred Stock Units</td>
<td>3/31/2004</td>
<td>A</td>
<td>421.349</td>
<td></td>
<td>22</td>
<td>22</td>
<td>Common</td>
<td>$55.18</td>
<td>14792.989</td>
<td>D</td>
<td>V</td>
</tr>
<tr>
<td>Deferred Stock Units</td>
<td>3/31/2004</td>
<td>A</td>
<td>89.546</td>
<td></td>
<td>22</td>
<td>22</td>
<td>Common</td>
<td>$53.69</td>
<td>14882.535</td>
<td>D</td>
<td>V</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

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>GAGNE PAUL E</td>
<td>Director</td>
</tr>
<tr>
<td>13 SENNEVILLE ROAD</td>
<td>10% Owner</td>
</tr>
<tr>
<td>SENNEVILLE, A8 H9X 1B4</td>
<td>Officer</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.