TEXTRON INC
Reported by
ODONNELL TERRENCE

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 02/01/08 for the Period Ending 01/30/08

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
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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 *
ODONNELL TERRENCE
(Terrence)  
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)
1/30/2008

5. Relationship of Reporting Person(s) to Issuer
(_check all applicable)
_____ Director
_____ 10% Owner
_ X Officer (give title below)  _____ Other (specify below)
EVP and General Counsel

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>Deemed Execution Date, if any</th>
<th>Code</th>
<th>Amount</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>1/30/2008</td>
<td>M</td>
<td>4668</td>
<td>A</td>
<td>49318</td>
</tr>
<tr>
<td>Common Stock</td>
<td>1/30/2008</td>
<td>D</td>
<td>4668</td>
<td>D</td>
<td>44650</td>
</tr>
<tr>
<td>Common Stock</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Common Stock

8. Date Exercisable and Expiration Date

7. Nature of Indirect Beneficial Ownership
(Instr. 4)

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

<table>
<thead>
<tr>
<th>Title of Derivate Security</th>
<th>Trans. Date</th>
<th>Deemed Execution Date, if any</th>
<th>Code</th>
<th>Amount of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Phantom Stock</td>
<td>1/30/2008</td>
<td>M</td>
<td>4668</td>
<td>(3)</td>
</tr>
</tbody>
</table>

Explanation of Responses:
(1) Reflects cash payout of 4,668 units of phantom stock payable in cash only.
Converts to the cash equivalent of Textron Common Stock on a 1-for-1 basis.

The phantom stock vests in three equal installments on January 15, 2006, January 15, 2007 and January 15, 2008. The phantom stock is payable in cash only. Calculation of the per share price is based on an average of the closing price of Textron Common Stock on the first ten trading days following the vesting date.

Remarks:
All share numbers and related prices have been adjusted to reflect Textron Inc.'s two-for-one Common Stock split which occurred on August 24, 2007.

<table>
<thead>
<tr>
<th>Reporting Owners</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>ODONNELL TERRENCE</td>
<td></td>
</tr>
<tr>
<td>TEXTRON INC.</td>
<td></td>
</tr>
<tr>
<td>40 WESTMINSTER</td>
<td>Director</td>
</tr>
<tr>
<td>STREET</td>
<td>EVP and General Council</td>
</tr>
<tr>
<td>PROVIDENCE, RI 02903</td>
<td>10% Owner</td>
</tr>
<tr>
<td></td>
<td>Officer</td>
</tr>
</tbody>
</table>

Signatures


** Signature of Reporting Person Date

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.