TEXTRON INC

FORM 8-K
(Unscheduled Material Events)

Filed 5/1/2006 For Period Ending 5/1/2006

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<th>Address</th>
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<td>PROVIDENCE, Rhode Island 02903</td>
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<td>Telephone</td>
<td>401-421-2800</td>
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<td>CIK</td>
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ITEM 1.01 Entry into a Material Definitive Agreement

On April 28, 2006, Textron Financial Corporation ("Textron Financial"), a wholly owned subsidiary of Textron Inc., amended its Five-Year Credit Agreement (the "Credit Agreement") with JPMorgan Chase Bank, N.A., as administrative agent. The amendment increased the amount of committed credit from $1.0 billion to $1.750 billion and it extended the maturity date from July 2010 to April 2011. Under the amended Facility Agreement, Textron Financial will pay quarterly fees that will range from 5 basis points to 12.5 basis points, depending on Textron Financial's ratings by S&P and Moody's. At Textron Financial's current rating, the fees are 7 basis points. Under the amended Facility Agreement, Textron Financial will also pay a utilization fee of 5 basis points on LIBOR borrowings if the aggregate amount outstanding exceeds 50% of the banks' total commitment under the Facility Agreement.

ITEM 1.02 Termination of a Material Definitive Agreement

On April 28, 2006, coincident with the entry into the amendment to the Credit Agreement reported in Item 1.01 above, Textron Financial's existing 364-day Credit Agreement dated as of July 28, 2003, among Textron Financial, the Banks listed therein and JPMorgan Chase Bank as Administrative Agent, in the amount of $500 million, was terminated prior to its stated July 2006 expiration date.
The information described above under "Item 1.01. Entry into a Material Definitive Agreement" is incorporated herein by reference.

**Item 9.01  Financial Statements and Exhibits**

(c) Exhibits


SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

TEXTRON INC.
(Registrant)

Date: May 1, 2006

s/ Mary F. Lovejoy
By: Mary F. Lovejoy
Vice President and Treasurer

EXHIBIT INDEX

Exhibit No. Exhibit