TEXTRON INC
Reported by
GAGNE PAUL E

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 10/03/06 for the Period Ending 09/30/06

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)
   9/30/2006

4. If Amendment, Date Original Filed (MM/DD/YYYY)

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

   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</th>
<th>2. Trans. Date</th>
<th>2A. Deemed Execution Date, if any</th>
<th>3. Trans. Code</th>
<th>4. Securities Acquired (A) or Disposed of (D) (Instr. 3 and 4)</th>
<th>5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deferred Stock Units</td>
<td>A 328.118</td>
<td>9/30/2006</td>
<td>V</td>
<td>A</td>
<td>328.118</td>
</tr>
<tr>
<td>Deferred Stock Units</td>
<td>A 92.303</td>
<td>9/30/2006</td>
<td>V</td>
<td>A</td>
<td>92.303</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 Price 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 and 4)</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. 3 and 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>328.118</td>
<td>9/30/2006</td>
<td>A</td>
<td>328.118</td>
<td>$87.24</td>
<td>19961.343</td>
<td>19961.343</td>
<td>D</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Deferred Stock Units</td>
<td>92.303</td>
<td>9/30/2006</td>
<td>A</td>
<td>92.303</td>
<td>$83.80</td>
<td>20053.646</td>
<td>20053.646</td>
<td>D</td>
<td></td>
<td></td>
<td></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.

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