TEXTRON INC
Reported by
POWELL CHARLES D

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 01/05/04 for the Period Ending 12/31/03

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 *
POWELL CHARLES D
(Street)
BERKELEY SQUARE HOUSE, 4TH FLOOR,, BERKELEY SQUARE
(Last) (First) (Middle)
LONDON, X0 WIJ 6BL
4. If Amendment, Date Original Filed (MM/DD/YYYY)
5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
  X  Director
  _____ 10% Owner
  _____ Officer (give title below)
  _____ Other (specify below)

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 $0 (1)</td>
<td>12/31/2003</td>
<td>A</td>
<td>(D)</td>
<td>Common</td>
<td>300.541</td>
<td>$49.91</td>
<td>4797.275 (D)</td>
</tr>
<tr>
<td>Deferred Stock Units $0 (1)</td>
<td>12/31/2003</td>
<td>A</td>
<td>(D)</td>
<td>Common</td>
<td>28.576</td>
<td>$54.56</td>
<td>4825.851 (D)</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.

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

<table>
<thead>
<tr>
<th>1. Title of Derivate Security (Instr. 3)</th>
<th>2. Conversion or Exercise Price of Derivate 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. 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 $0 (1)</td>
<td>12/31/2003</td>
<td>A</td>
<td>(D)</td>
<td>Common</td>
<td>300.541</td>
<td>Date Exercisable Expiration Date</td>
<td>Title Amount or Number of Shares</td>
<td>Price of Derivative Security</td>
<td>Number of derivative Securities Beneficially Owned Following Reported Transaction(s)</td>
<td>Ownership Form of Derivative Security: Direct (D) or Indirect (I)</td>
<td>Nature of Indirect Beneficial Ownership (Instr. 4)</td>
</tr>
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<td>Deferred Stock Units $0 (1)</td>
<td>12/31/2003</td>
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<td>Title Amount or Number of Shares</td>
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<td>Ownership Form of Derivative Security: Direct (D) or Indirect (I)</td>
<td>Nature of Indirect Beneficial Ownership (Instr. 4)</td>
</tr>
</tbody>
</table>

Reporting Owners

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>POWELL CHARLES D</td>
<td>Director</td>
</tr>
<tr>
<td>BERKELEY SQUARE HOUSE, 4TH FLOOR, BERKELEY SQUARE LONDON, X0 WIJ 6BL</td>
<td>10% Owner Officer Other</td>
</tr>
</tbody>
</table>
Signatures
Ann T. Willaman by power of attorney 1/5/2004
** 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.