TEXTRON INC
Reported by
YATES RICHARD L

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 02/20/08 for the Period Ending 02/15/08

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
# 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

**YATES RICHARD L**  
Textron Inc., 40 Westminster Street  
Providence, RI 02903

## 2. Issuer Name and Ticker or Trading Symbol

**TEXTRON INC [ TXT]**

## 3. Date of Earliest Transaction

2/15/2008

## 5. Relationship of Reporting Person(s) to Issuer

- Director
- 10% Owner
- Officers (give title below)
- Other (specify below)

**Senior VP and Controller**

## 4. If Amendment, Date Original Filed

2/15/2008

## Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

<table>
<thead>
<tr>
<th>Title of Security</th>
<th>Trans. Date</th>
<th>Trans. Code</th>
<th>Amount</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>2/15/2008</td>
<td>M 3332</td>
<td>A $0</td>
<td>51600</td>
</tr>
<tr>
<td>Common Stock</td>
<td>2/15/2008</td>
<td>D 3332</td>
<td>D $56.393</td>
<td>48268</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Title of Security</th>
<th>Amount</th>
<th>Nature</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>3640.825</td>
<td>I (Held on behalf of Reporting Person by the Textron Savings Plan as of February 1, 2008).</td>
</tr>
<tr>
<td>Common Stock</td>
<td>191.042</td>
<td>I (Held on behalf of Reporting Person's spouse by the Textron Savings Plan as of February 1, 2008).</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>4. Trans. Date Exercisable and Expiration Date</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>Phantom Stock</td>
<td>$0</td>
<td>2/15/2008</td>
<td>M</td>
<td>3332</td>
<td>(2)</td>
<td>Common Stock 3332 $0 0 D</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Explanation of Responses:**

(1) Converts to the cash equivalent of Textron Common Stock on a 1-for-1 basis.

(2) The phantom stock vests in three annual installments as follows: 1,667 shares on February 3, 2006; 1,667 shares on February 3, 2007; and 3,332 (post-split) shares on February 3, 2008. Vested shares of phantom stock are 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.

**Reporting Owners**

<table>
<thead>
<tr>
<th>Reporting Owner Name / Address</th>
<th>Relationships</th>
</tr>
</thead>
<tbody>
<tr>
<td>YATES RICHARD L TEXTRON INC. 40 WESTMINSTER STREET PROVIDENCE, RI 02903</td>
<td>Director 10% Owner Senior VP and Controller</td>
</tr>
</tbody>
</table>

**Signatures**


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.