TEXTRON INC
Reported by
CAMPBELL LEWIS B

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 05/07/08 for the Period Ending 05/05/08

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
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 *

CAMPBELL LEWIS B

TEXTRON INC., 40 WESTMINSTER STREET

PROVIDENCE 02903

2. Issuer Name and Ticker or Trading Symbol

TEXTRON INC [ TXT ]

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

__ X __ Director

__ 10% Owner

__ X __ Officer (give title below)

__ Other (specify below)

Chairman, President and CEO

4. If Amendment, Date Original Filed

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>Code</th>
<th>Amount</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>5/5/2008</td>
<td>M</td>
<td>2738</td>
<td>$36.5156</td>
</tr>
<tr>
<td>Common Stock</td>
<td>5/5/2008</td>
<td>F</td>
<td>1613</td>
<td>$61.98</td>
</tr>
<tr>
<td>Common Stock</td>
<td>5/5/2008</td>
<td>M</td>
<td>2746</td>
<td>$36.3906</td>
</tr>
<tr>
<td>Common Stock</td>
<td>5/5/2008</td>
<td>F</td>
<td>1612</td>
<td>$61.98</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Title of Derivative Security</th>
<th>Conversion or Exercise Date</th>
<th>Code</th>
<th>(A)</th>
<th>(D)</th>
<th>Date Exercisable</th>
<th>Expiration Date</th>
<th>Title</th>
<th>Amount or Number of Shares</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee Stock Option</td>
<td>5/5/2008</td>
<td>M</td>
<td>2738</td>
<td>2738</td>
<td>12/15/2001</td>
<td>12/14/2009</td>
<td>Common Stock</td>
<td>$0 0 D</td>
</tr>
<tr>
<td>Employee Stock Option</td>
<td>5/5/2008</td>
<td>M</td>
<td>2746</td>
<td>2746</td>
<td>7/1/2000</td>
<td>6/30/2008</td>
<td>Common Stock</td>
<td>$0 0 D</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 Derivate 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. 6)</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></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Code</td>
<td>Date Exercisable</td>
<td>Expiration Date</td>
<td>Title</td>
<td>Amount or Number of Shares</td>
<td>Code</td>
</tr>
</tbody>
</table>

Explanation of Responses:

(1) Includes 30,601.352 shares acquired pursuant to a dividend reinvestment feature of Reporting Person's Retention Award.

(2) The exercise price for 2,738 shares was paid by delivery of 1,613 shares of Textron Inc. Common Stock and $6.04 cash.

(3) The exercise price for 2,746 shares was paid by delivery of 1,612 shares of Textron Inc. Common Stock and $16.90 cash.

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>CAMPBELL LEWIS B TEXTRON INC. 40 WESTMINSTER STREET PROVIDENCE 02903</td>
<td>Chairman, President and CEO</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.