

# TEXTRON INC

## FORM SC TO-I/A (Amended tender offer statement by Issuer)

Filed 07/28/10

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Symbol	TXT
SIC Code	6162 - Mortgage Bankers and Loan Correspondents
Fiscal Year	01/02

# SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

Amendment No. 2 to

## SCHEDULE TO

### TENDER OFFER STATEMENT UNDER SECTION 14(d)(1) OR 13(e)(1) OF THE SECURITIES EXCHANGE ACT OF 1934

## TEXTRON INC.

(Name of Subject Company (Issuer) and Filing Persons (Offeror))

**Options to Purchase Common Stock, \$0.125 par value**  
(Title of Class of Securities)

**883203101**

(CUSIP Number of Class of Securities (Underlying Common Stock))

**Textron Inc.**

**40 Westminister Street**

**Providence, Rhode Island 02903**

**(401) 457-2555**

**Attention: Terrence O'Donnell**

**Executive Vice President, General Counsel and Corporate Secretary**

(Name, address and telephone number of person authorized to receive notices and communications on behalf of filing persons)

Copy to:

**Ronald O. Mueller, Esq.**

**Gibson, Dunn & Crutcher LLP**

**1050 Connecticut Avenue, NW**

**Washington, DC 20036**

**(202) 955-8500**

**fax: (202) 530-9569**

#### CALCULATION OF FILING FEE

**Transaction Valuation (1)**

\$7,818,205

**Amount of Filing Fee**

\$557.44

- (1) Estimated solely for purposes of calculating the amount of the filing fee. The calculation assumes that all options to purchase the Issuer's common stock that as of June 25, 2010 may be eligible for exchange will be exchanged for new options and cancelled pursuant to this offer. These options have a value of \$7,818,205 as of June 25, 2010, calculated using the Black-Scholes option pricing model.

- Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

**Amount Previously Paid:** \$557.44

**Filing Party:** Textron Inc.

**Form or Registration No.:** 005-17699

**Date Filed:** July 1, 2010.

- Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- third-party tender offer subject to Rule 14d-1.
- issuer tender offer subject to Rule 13e-4.
- going-private transaction subject to Rule 13e-3.
- amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

**If applicable, check the appropriate box(es) below to designate the appropriate rule provision(s) relied upon:**

- Rule 13e-4(i) (Cross-Border Issuer Tender Offer)
- Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)



This Amendment No. 2 (this “Amendment No. 2”) amends and supplements the Tender Offer Statement on Schedule TO (the “Schedule TO”) filed with the Securities and Exchange Commission on July 1, 2010, as previously amended by Amendment No. 1 to the Schedule TO filed with the Securities and Exchange Commission on July 13, 2010, relating to an offer by Textron Inc. (the “Company”) to exchange certain outstanding options to purchase shares of the Company’s common stock for new options (the “Offer”). This Amendment No. 2 is being filed in order to (a) re-file a communication regarding the Offer previously filed as an exhibit to the Schedule TO, and (b) file an additional communication regarding the Offer as an exhibit to the Schedule TO.

This Amendment No. 2 amends and restates only the items and exhibits to the Schedule TO that are being amended and restated as described above, and unaffected items and exhibits are not included herein. Except as specifically provided in this Amendment No. 2, the information contained in the Schedule TO remains unchanged.

**Item 12. Exhibits**

Exhibit No.	Description
(a)(1)(A)	Offer to Exchange Certain Outstanding Stock Options for New Stock Options*
(a)(1)(B)	Form of Email attaching Offer to Exchange Certain Outstanding Stock Options for New Stock Options*
(a)(1)(C)	Form of Email with Instructions for Logging onto the Option Exchange Program Website*
(a)(1)(D)	Option Exchange Program Website Screen Shots*
(a)(1)(E)	“Program Overview” sent to Eligible Employees and posted on Option Exchange Program Website, incorporated by reference to Exhibit 99.3 of the Company’s Schedule TO-C filed with the Securities and Exchange Commission on June 18, 2010
(a)(1)(F)	Slide Presentation For Use in Explaining the Option Exchange Program to Eligible Employees and posted on Option Exchange Program Website, incorporated by reference to Exhibit 99.1 of the Company’s Schedule TO-C filed with the Securities and Exchange Commission on June 18, 2010
(a)(1)(G)	FAQs sent to Eligible Employees and posted on Option Exchange Program Website, incorporated by reference to Exhibit 99.4 of the Company’s Schedule TO-C filed with the Securities and Exchange Commission on June 18, 2010
(a)(1)(H)	“What to Consider Before Making an Exchange” posted on Option Exchange Program Website, incorporated by reference to Exhibit 99.2 of the Company’s Schedule TO-C filed with the Securities and Exchange Commission on June 23, 2010
(a)(1)(I)	Form of Reminder Email*
(a)(1)(J)	Form of Email Confirming Elections*
(a)(1)(K)	Form of Email Announcing Finalization of Exchange Ratios and Strike Price for New Options
(a)(1)(L)	Form of Email Notifying Eligible Employees of Options Accepted for Exchange*
(a)(1)(M)	Form of Email Notifying Eligible Employees of Option Exchange Window Closing and Availability of Call Center
(b)	Not applicable
(d)(1)	Textron Inc. 2007 Long-Term Incentive Plan (Amended and Restated as of April 28, 2010)*

- (d)(2) Form of Non-Qualified Stock Option Terms and Conditions for Options Granted under 2010 Option Exchange Program, including Stock Option Noncompetition Agreement\*
- (d)(3) Form of Notice of Grant\*
- (g) Not applicable
- (h) Not applicable

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\* Previously filed

**SIGNATURE**

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

**Textron Inc.**

By: /s/ Terrence O'Donnell  
Terrence O'Donnell  
Executive Vice President, General Counsel and Corporate  
Secretary

Date: July 28, 2010

**Distribution date:** Friday, July 30

**From:** [generalequity@textron.com](mailto:generalequity@textron.com)

**Subject:** Option Exchange Program: Actual Exchange Ratios and New Option Strike Price

The final option exchange ratios for your eligible options and the strike price at which the new options will be granted are now posted on the Option Exchange Website at <https://textron.equitybenefits.com>.

- At 11:59 p.m. (Eastern Time) tonight, the Option Exchange Window closes and the latest elections you have submitted at that time will be *final*.
- If you have not yet logged into the site and wish to do so, you will need to use the temporary password e-mailed to you on July 2, 2010 and reset your password.
- If, for any reason, you cannot access the Option Exchange Website, you may make, change or withdraw your elections by calling the Option Exchange Call Center at 408-754-4625 or 800-500-0131 before 11:59 pm (Eastern Time) today.

If you need to call the Option Exchange Call Center:

- (1) You will be asked to provide security information to verify your identity.
- (2) The Operator will be able to provide the following information with respect to your Eligible Options, on a grant-by-grant basis: (i) the options that are eligible for exchange, including grant date, exercise price, and number of options eligible for exchange; (ii) the actual exchange ratio applicable to that grant; and (iii) the number of new options that you would receive in exchange and the new option exercise price.
- (3) You may instruct the operator to make, change or withdraw your election to exchange eligible options on a grant-by-grant basis, subject to your acceptance of the terms and conditions of the Option Exchange Program as set forth in the Offer to Exchange.
- (4) Confirmation of the elections you made through the Option Exchange Call Center will be immediately sent via email to your address on file.

If you have any questions, contact Nate Walker at 401-457-3570, Aaron Brown at 401-457-3502, or send an email to [generalequity@textron.com](mailto:generalequity@textron.com). The complete terms and conditions of the exchange offer are described in the Offer to Exchange, which you can access at <https://textron.equitybenefits.com>.

**Textron makes no recommendations as to whether you should participate in the Option Exchange Program; we encourage you to consult with your own advisors regarding your decision.**

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Distribution date: Wednesday, July 28, 2010

Distributed by: Textron

From: generalequity@textron.com

Subject : Option Exchange Program — Window Closes July 30; Call Center Available

If you have not submitted a decision to exchange some or all of your Eligible Options and you still want to do so—or if you want to change or withdraw your election—please be aware of the following:

***Option Exchange Window Closing***

**Your election must be received before 11:59 p.m. (Eastern Time) on Friday, July 30, 2010 when the offer expires and the Option Exchange Window closes** ; at this time, all elections are final. You may login to the Option Exchange Website at <https://textron.equitybenefits.com>.

- The actual exchange data (exchange ratios and the exercise price of the *new options*) will be available as soon as possible after the New York Stock Exchange closes on Friday July 30, 2010; the market close is 4:00 p.m. (Eastern Time).
- Soon after the market closes, you will receive an email notifying you that the actual exchange data is available and posted on the Option Exchange Website.

***Alternative Way to Make an Election***

**If, for any reason, you are unable to access the Option Exchange Website, you may make, change or withdraw your elections by calling the Option Exchange Call Center** at 408-754-4625 or 800-500-0131 between 8:00 am and 11:59 pm (Eastern Time) on Thursday, July 29<sup>th</sup> and Friday, July 30<sup>th</sup>.

If you call the Option Exchange Call Center:

- (1) You will be asked to provide security information to verify your identity.
- (2) The Operator will be able to provide you the following information with respect to your Eligible Options, on a grant-by-grant basis: (i) the options that are eligible for exchange including grant date, exercise price, number of options eligible for exchange, (ii) the exchange ratio applicable to that grant (including the actual exchange ratio once that information is available after the close of the New York Stock Exchange on July 30, 2010) and (iii) the options that you would receive in exchange including: number of new options and exercise price of new options (including the actual number and exercise price of new options once that information is available after the market closes on July 30<sup>th</sup>).
- (3) You may instruct the operator to make, change or withdraw your election to exchange Eligible Options on a grant-by-grant basis, subject to your acceptance of the terms and conditions of the Option Exchange Program as set forth in the Offer to Exchange.
- (4) Confirmation of the elections you made through the Option Exchange Call Center will be immediately sent via email to your address on file.

***Additional Information***

Please note that Textron expects to file with the Securities and Exchange Commission on Thursday, July 29, 2010 its Quarterly Report on Form 10-Q for the quarter ended July 3, 2010 and an amendment to its Tender Offer Statement on Schedule TO-I/A to update the Offer to Exchange with second quarter financial information from the Form 10-Q. Copies of these documents may be obtained as described in the Offer to Exchange.

If you have any questions, you may call Nate Walker at 401-457-3570 or Aaron Brown at 401-457-3502. Both of these phone numbers will be available until 11:59 pm on Friday July 30<sup>th</sup>.

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**Textron makes no recommendations as to whether you should participate in the Option Exchange Program; we encourage you to consult with your own advisors regarding your decision. Textron reserves the right to extend the offer period in the event of unforeseen circumstances.**

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