

TEXTRON INC
Reported by
ODONNELL TERRENCE

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 05/03/07 for the Period Ending 05/01/07

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

TEXTRON INC

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 5/3/2007 For Period Ending 5/1/2007

Address	40 WESTMINSTER ST PROVIDENCE, Rhode Island 02903
Telephone	401-421-2800
CIK	0000217346
Industry	Conglomerates
Sector	Conglomerates
Fiscal Year	12/31

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FORM 4

[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**UNITED STATES SECURITIES AND EXCHANGE
COMMISSION
Washington, D.C. 20549**

OMB APPROVAL
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**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 * ODONNELL TERRENCE <small>(Last) (First) (Middle)</small> TEXTRON INC., 40 WESTMINSTER STREET <small>(Street)</small> PROVIDENCE, RI 02903 <small>(City) (State) (Zip)</small>	2. Issuer Name and Ticker or Trading Symbol TEXTRON INC [TXT] 3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">5/1/2007</p>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) EVP and General Counsel 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned		

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	5/1/2007		G	V	2000	D	\$0	24532	D	
Common Stock	5/1/2007		M		47558	A	\$40.95	72090	D	
Common Stock	5/1/2007		S		6558	D	\$101.60	65532	D	
Common Stock	5/1/2007		S		7200	D	\$101.80	58332	D	
Common Stock	5/1/2007		S		2000	D	\$101.75	56332	D	
Common Stock	5/1/2007		S		1200	D	\$101.87	55132	D	
Common Stock	5/1/2007		S		100	D	\$101.91	55032	D	
Common Stock	5/1/2007		S		100	D	\$101.86	54932	D	
Common Stock	5/1/2007		S		300	D	\$101.88	54632	D	
Common Stock	5/1/2007		S		300	D	\$101.91	54332	D	
Common Stock	5/1/2007		S		11500	D	\$101.85	42832	D	
Common Stock	5/1/2007		S		2800	D	\$101.95	40032	D	
Common Stock	5/1/2007		S		200	D	\$101.96	39832	D	
Common Stock	5/1/2007		S		500	D	\$101.98	39332	D	
Common Stock	5/1/2007		S		8000	D	\$102.00	31332	D	
Common Stock	5/1/2007		S		5000	D	\$101.89	26332	D	
Common Stock	5/1/2007		S		1200	D	\$101.81	25132	D	

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

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	5/1/2007		S		300	D	\$101.82	24832	D	
Common Stock	5/1/2007		S		100	D	\$101.83	24732	D	
Common Stock	5/1/2007		S		200	D	\$101.84	24532	D	
Common Stock	5/1/2007		M		1772	A	\$56.43	26304	D	
Common Stock	5/1/2007		F		979	D	\$102.065 (1)	25325	D	
Common Stock	5/2/2007		S		1800	D	\$102.75	23525	D	
Common Stock	5/2/2007		S		1200	D	\$102.90	22325	D	
Common Stock								3412.114	I	Held on behalf of Reporting Person by the Textron Savings Plan (as of April 20, 2007).

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option - Right to Buy	\$40.95	5/1/2007		M			22558	1/15/2003	1/14/2012	Common Stock	22558	\$0 (2)	25000	D	
Employee Stock Option - Right to Buy	\$40.95	5/1/2007		M			25000	1/15/2004	1/14/2012	Common Stock	25000	\$0 (2)	0	D	
Employee Stock Option - Right to Buy	\$56.43	5/1/2007		M			1772	2/12/2005	2/11/2014	Common Stock	1772	\$0 (2)	20928	D	

Explanation of Responses:

- (1) The exercise price for 1,772 shares was paid by delivery of 979 shares of Textron Common Stock and \$72.32 cash.
- (2) Issued pursuant to the Textron 1999 Long-Term Incentive Plan.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ODONNELL TERENCE TEXTRON INC. 40 WESTMINSTER STREET PROVIDENCE, RI 02903			EVP and General Counsel	

Signatures

/s/ Ann T. Willaman, Attorney-in-Fact

5/3/2007

** 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).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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.

POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints each of Frederick K. Butler, Jayne M. Donegan and Ann T. Willaman, signing singly, the undersigned's true and lawful attorney-in-fact to:

(1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of Textron Inc. (the "Company"), Forms 3, 4, and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder;

(2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4, or 5, complete and execute any amendment or amendments thereto, and file such form with the United States Securities and Exchange Commission and any stock exchange or similar authority; and

(3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein

granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 24th day of April, 2007.

Signature: /s/

Print Name: Terrence O'Donnell