

TEXTRON INC
Reported by
ODONNELL TERRENCE

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 02/01/06 for the Period Ending 01/30/06

| | |
|-------------|---|
| 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 2/1/2006 For Period Ending 1/30/2006

| | |
|-------------|---|
| 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">1/30/2006</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"/> X 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"/> X Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person |
| 4. If Amendment, Date Original Filed (MM/DD/YYYY) | | |

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 | 1/30/2006 | | M | | 2333 (1) | A | \$0 | 12613 | D | |
| Common Stock | 1/30/2006 | | D | | 2333 (1) | D | \$78.781 | 10280 | D | |
| Common Stock | | | | | | | | 2874.833 | I | Held on behalf of Reporting Person by the Textron Savings Plan (as of December 31, 2005). |

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 | | | | |
| Phantom Stock | \$0 (2) | 1/30/2006 | | M | | | 2333 | (3) | (3) | Common | 2333 | \$0 | 4667 | D | |

Explanation of Responses:

- (1) Reflects cash payout of 2,333 units of phantom stock payable in cash only.
- (2) Converts to the cash equivalent of Textron Common Stock on a 1-for-1 basis.

The phantom stock vests in three equal annual installments beginning on January 15, 2006. The phantom stock is payable in cash only.

- (3) 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.

Reporting Owners

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

Signatures

**Ann T. Willaman,
Attorney-in-Fact**

2/1/2006

** 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.

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