

TEXTRON INC

FORM SC TO-C

(Written communication relating to an issuer or third party)

Filed 05/06/10

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

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

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))

Common stock, \$0.125 par value

(Title of Class of Securities)

883203101

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

Textron Inc.

40 Westminster 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)

CALCULATION OF FILING FEE

Transaction Valuation	Amount of Filing Fee*
N/A	N/A

* Pursuant to General Instruction D to Schedule TO, a filing fee is not required in connection with this filing as it relates solely to preliminary communications made before the commencement of a tender offer.

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: N/A

Form or Registration No.:

N/A

Filing Party: N/A

Date Filed:

N/A

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:

On April 28, 2010 the shareholders of Textron Inc. (the "Company") at its Annual Meeting of Shareholders approved amendments to the Company's equity incentive plans to allow for a one-time stock option exchange program for employees other than executive officers (the "Option Exchange Program"). In connection with the Option Exchange Program, the Company is herewith filing:

- a) A letter from the Company's Chief Executive Officer to employees eligible for the Option Exchange Program.

The Option Exchange Program has not commenced. Textron will file a Tender Offer Statement with the Securities and Exchange Commission ("SEC") upon the commencement of the Option Exchange Program, which Textron option holders should read before participating in the program, as it will contain important information. Textron shareholders and option holders will be able to obtain the written materials described above and other documents filed by Textron with the SEC free of charge from the SEC's website at www.sec.gov. In addition, shareholders and option holders may obtain free copies of the documents filed by Textron with the SEC from the Investor Relations page of Textron's website.

Item 12. Exhibits
Exhibit Number

Description

- 99.1 A letter from the Company's Chief Executive Officer to employees eligible for the Option Exchange Program.

Subject: One-time Stock Option Exchange

Folks,

Our shareholders approved a one-time stock option exchange program for employees – other than Textron’s executive officers – at last week’s Annual Shareholders’ Meeting. This is good news for both shareholders and individuals like you who hold eligible options.

The Option Exchange Program is a *voluntary* program designed to address those stock options that are substantially “underwater” (meaning options with exercise prices that are significantly greater than our current stock price). This program provides employees the opportunity to exchange old options for new ones, at calculated exchange ratios – these exchange ratios are partly a function of your outstanding option strike price and remaining exercise period.

Additional details about the program, including identification of eligible options and education about what you should consider, will be emailed to you in late June. Once you receive all of the pertinent information, it is your decision whether or not to exchange your eligible options. The “window” for making an exchange will be open for 31 days, beginning July 1, 2010, and final exchange ratios will be calculated near the end of the window.

I believe competitive employee incentives are important to the success of our business and this Option Exchange Program is intended to help ensure that you continue to find value in the equity incentives which Textron provides.

Sincerely,

Scott

Important legal information

The option exchange program has not commenced. Textron will file a Tender Offer Statement with the Securities and Exchange Commission (SEC) upon the commencement of the option exchange program. Textron stock option holders should read this document before participating in the program, as it will contain important information. Textron stock option holders will be able to obtain the written materials described above, and other documents filed with the SEC, free of charge from the SEC’s website at www.sec.gov. In addition, stock option holders may obtain free copies of the documents filed by Textron with the SEC on the company’s Web site at the investor relations page on www.textron.com.