

**TEXTRON INC**  
Reported by  
**WALKER MARTIN D**

**FORM 4**  
(Statement of Changes in Beneficial Ownership)

Filed 01/05/04 for the Period Ending 12/31/03

|             |   |
|-------------|---|
| Address     | 40 WESTMINSTER ST<br>PROVIDENCE, RI 02903       |
| Telephone   | 4014212800                                      |
| CIK         | 0000217346                                      |
| Symbol      | TXT   |
| SIC Code    | 6162 - Mortgage Bankers and Loan Correspondents |
| Fiscal Year | 01/02   |

# FORM 4

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

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

## 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

|  |  |  |
|--|--|--|
| <b>1. Name and Address of Reporting Person *</b><br><br><b>WALKER MARTIN D</b><br><small>(Last) (First) (Middle)</small><br><br><b>TWO SEASIDE LANE, APT. 802</b><br><small>(Street)</small><br><br><b>BELLEAIR, FL 33756</b><br><small>(City) (State) (Zip)</small> | <b>2. Issuer Name and Ticker or Trading Symbol</b><br><br><b>TEXTRON INC [ TXT ]</b><br><br><b>3. Date of Earliest Transaction (MM/DD/YYYY)</b><br><br><b>12/31/2003</b><br><br><b>4. If Amendment, Date Original Filed (MM/DD/YYYY)</b> | <b>5. Relationship of Reporting Person(s) to Issuer (Check all applicable)</b><br><br><input checked="" type="checkbox"/> Director <span style="float:right">_____ 10% Owner</span><br>_____ Officer (give title below) <span style="float:right">_____ Other (specify below)</span><br><br><b>6. Individual or Joint/Group Filing (Check Applicable Line)</b><br><br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br>_____ 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 |   |  |   |

**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 |  |   |  |  |
| Deferred Stock Units                     | \$0 (1)  | 12/31/2003     |                                   | A                         | V | 763.374  | (2)                                     | (2) | Common  | 763.374         | \$49.91                                    | 33876.518   | D  |  |
| Deferred Stock Units                     | \$0 (1)  | 12/31/2003     |                                   | A                         | V | 201.794  | (2)                                     | (2) | Common  | 201.794         | \$54.56                                    | 34078.312   | D  |  |

**Explanation of Responses:**

- (1) Converts to Common Stock on a 1-for 1 basis.
- (2) Payable upon the conclusion of Reporting Person's service on the Textron Inc. Board of Directors.

**Reporting Owners**

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| <b>WALKER MARTIN D<br/>TWO SEASIDE LANE, APT. 802<br/>BELLEAIR, FL 33756</b> | <b>X</b>      |           |         |       |

**Signatures**

Ann T. Willaman by power of attorney

1/5/2004

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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