

# TEXTRON INC

Reported by  
**HOWELL MARY L**

## FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 08/06/03 for the Period Ending 08/04/03

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 8/6/2003 For Period Ending 8/4/2003

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

# 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 *		2. Issuer Name <b>and</b> Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
<b>HOWELL MARY L</b> <small>(Last) (First) (Middle)</small>		<b>TEXTRON INC [ TXT ]</b>		<input type="checkbox"/> Director <span style="float:right"><input type="checkbox"/> 10% Owner</span> <input checked="" type="checkbox"/> Officer (give title below) <span style="float:right"><input type="checkbox"/> Other (specify below)</span> <b>Executive Vice President</b>	
<b>TEXTRON INC., 1101 PENNSYLVANIA AVENUE, NW, SUITE 400</b> <small>(Street)</small>		3. Date of Earliest Transaction (MM/DD/YYYY)  <b>8/4/2003</b>		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	
<b>WASHINGTON, DC 20004</b> <small>(City) (State) (Zip)</small>		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	8/4/2003		M		3532	A	\$28.3125	8914	D	
Common Stock	8/4/2003		F		2350 (1)	D	\$42.535	6564	D	
Common Stock								3624.34	I	Held on behalf of Reporting Person by the Textron Savings Plan, as of June 30, 2003.
Common Stock								272	I	Held by Reporting Person as custodian for son under the Uniform Gifts to Minors Act.

**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				
Employee Stock Option (right to buy)	\$28.3125	8/4/2003		M		3532	12/15/1995	12/15/2003	Common	3532	\$0 (2)	0	D	

**Explanation of Responses:**

- (1) Exercise price paid by delivery of 2,350 shares of Textron Common Stock and \$42.50 cash.
- (2) Shares issued pursuant to the Textron 1999 Long-Term Incentive Plan.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOWELL MARY L TEXTRON INC. 1101 PENNSYLVANIA AVENUE, NW, SUITE 400 WASHINGTON, DC 20004			Executive Vice President	

**Signatures**

**Ann T. Willaman,  
by power of  
attorney**

**8/5/2003**

\*\* 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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