

# TEXTRON INC

Reported by  
**GAGNE PAUL E**

## FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 07/03/07 for the Period Ending 06/30/07

|             |   |
|-------------|---|
| 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

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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

|   |         |   |   |   |   |
|---|---------|---|---|---|---|
| 1. Name and Address of Reporting Person * |         | 2. Issuer Name and Ticker or Trading Symbol |   | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)         |   |
| <b>GAGNE PAUL E</b>                       |         | <b>TEXTRON INC [ TXT ]</b>                  |   | <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner |   |
| (Last)                                    | (First) | (Middle)                                    | 3. Date of Earliest Transaction (MM/DD/YYYY)      |   | <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)  |
| <b>13 SENNEVILLE ROAD</b>                 |         |   | <b>6/30/2007</b>                                  |   |   |
| (Street)                                  |         |   | 4. If Amendment, Date Original Filed (MM/DD/YYYY) |   | 6. Individual or Joint/Group Filing (Check Applicable Line)   |
| <b>SENNEVILLE, A8 H9X 1B4</b>             |         |   |   |   | <input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person |
| (City)                                    |         |   | (State)   |   | (Zip)   |

#### 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)  | 6/30/2007      |                                   | A                         |   | 489.792  | (2)                                     | (2) | Common  | 489.792         | \$103.36                                   | 21329.963   | D  |  |
| Deferred Stock Units                     | \$0 (1)  | 6/30/2007      |                                   | A                         |   | 75.871   | (2)                                     | (2) | Common  | 75.871          | \$108.94                                   | 21405.834   | D  |  |

#### Explanation of Responses:

- (1) Each deferred stock unit is valued based upon the value of one (1) share of Textron Inc. Common Stock.  
(2) Payable in cash 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>GAGNE PAUL E<br/>13 SENNEVILLE ROAD<br/>SENNEVILLE, A8 H9X 1B4</b> | <b>X</b>      |           |         |       |

#### Signatures

Ann T. Willaman, Attorney-in-Fact

7/3/2007

\*\* 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/ Paul E. Gagne

Print Name: Paul E. Gagne