

TEXTRON INC

FORM SC TO-I/A (Amended tender offer statement by Issuer)

Filed 10/12/11

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SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Amendment No. 4 to

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 Person (Offeror))

4.50% Convertible Senior Notes due 2013

(Title of Class of Securities)

883203 BN0

(CUSIP Number of Class of Securities)

Jayne M. Donegan

Senior Associate General Counsel

Textron Inc.

40 Westminister Street

Providence, Rhode Island 02903

(401) 421-2800

(Name, address and telephone numbers of person authorized to receive notices and communications on behalf of filing persons)

Copies to:

Todd W. Eckland

Stanton D. Wong

PILLSBURY WINTHROP SHAW PITTMAN LLP

1540 Broadway

New York, NY 10036

CALCULATION OF FILING FEE

Transaction Valuation*:

\$1,074,119,468.46

Amount of Filing Fee:**

\$124,706

(*) Determined in accordance with Rule 0-11(b) under the Securities Exchange Act of 1934 (the "Exchange Act"). This Transaction Valuation assumes, solely for purposes of calculating the Filing Fee for this Schedule TO, that all 4.50% Convertible Senior Notes due 2013 (the "Notes") of Textron Inc. (the "Company") outstanding as of September 14, 2011 will be purchased pursuant to the Offer at the maximum purchase price of \$1,790.22 in cash per \$1,000 principal amount of Notes. As of September 14, 2011, there was \$599,993,000 aggregate principal amount of Notes outstanding.

(**) The amount of the filing fee is calculated in accordance with Rule 0-11 under the Exchange Act, by multiplying the Transaction Valuation by 0.0001161.

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:

\$124,706

Filing Party:

Textron Inc.

Form or Registration No.:

Schedule TO

Date Filed:

September 14, 2011

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:

INTRODUCTORY STATEMENT

This Amendment No. 4 amends and supplements the Tender Offer Statement on Schedule TO originally filed with the Securities and Exchange Commission (the “SEC”) by Textron Inc., a Delaware corporation (the “Company”), on September 14, 2011, as amended by Amendment No. 1 filed with the SEC by the Company on September 15, 2011, Amendment No. 2 filed with the SEC by the Company on September 21, 2011 and Amendment No. 3 filed with the SEC by the Company on October 11, 2011 (as amended, the “Schedule TO”), in connection with the Company’s offer to purchase for cash (the “Offer”) any and all of the Company’s outstanding 4.50% Convertible Senior Notes due 2013 (the “Notes”) upon the terms and subject to the conditions set forth in the Company’s Offer to Purchase, dated September 14, 2011 (the “Offer to Purchase”), and the related Letter of Transmittal.

Only those items amended are reported in this Amendment No. 4. Except as specifically provided herein, the information contained in the Schedule TO, the Offer to Purchase and the Letter of Transmittal remains unchanged and this Amendment No. 4 does not modify any of the information previously reported on the Schedule TO, or in the Offer to Purchase or the Letter of Transmittal. You should read this Amendment No. 4 together with the Schedule TO, the Offer to Purchase and the related Letter of Transmittal.

Item 1. Summary Term Sheet

The information set forth under “Summary Terms of the Offer” in the Offer to Purchase and Item 1 of the Schedule TO, to the extent Item 1 incorporates by reference the information contained in the Offer to Purchase, is hereby amended and supplemented by adding the following:

On October 12, 2011, the Company issued a press release announcing that it has determined the final purchase price offered by the Company pursuant to the Offer. The final purchase price per \$1,000 principal amount of Notes is \$1,524.03. In addition, holders will receive, in respect of their Notes that are accepted for purchase, accrued and unpaid interest on such Notes to, but excluding, the settlement date of the Offer.

The final purchase price was determined in accordance with the pricing formula described in the Offer to Purchase. The final purchase price is equal to the sum of (i) the Average Volume Weighted Average Price (as defined in the Offer to Purchase) of \$17.8417 multiplied by 57.1429 plus (ii) a fixed cash amount of \$504.50.

Item 4. Terms of the Transaction

The Offer to Purchase and Item 4(a) of the Schedule TO, to the extent Item 4(a) incorporates by reference the information contained in the Offer to Purchase, are hereby amended and supplemented by the information set forth above under Item 1, which information is incorporated by reference.

Item 7. Source and Amount of Funds or Other Consideration

The information set forth under “The Offer — Source and Amount of Funds” in the Offer to Purchase and Items 7(a) and (d) of the Schedule TO, to the extent such items incorporate by reference the information contained in the Offer to Purchase, is hereby amended and supplemented by the information set forth above under Item 1, which information is incorporated by reference, and the following information:

Based on the final purchase price, the Company would need approximately \$928.9 million to purchase all of the Notes outstanding as of September 14, 2011, assuming that the purchase of Notes pursuant to the Offer is settled on October 13, 2011.

Item 12. Material to be Filed as Exhibits

Item 12 is hereby amended and supplemented to add the following exhibit:

(a)(5)(A) Press Release dated October 12, 2011.

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: October 12, 2011.

TEXTRON INC.

By /s/ Mary F. Lovejoy
Mary F. Lovejoy
Vice President and Treasurer

INDEX TO EXHIBITS

<u>Exhibit No.</u>	<u>Description</u>
(a)(1)(A)	Offer to Purchase dated September 14, 2011.*
(a)(1)(B)	Form of Letter of Transmittal.*
(a)(1)(C)	Form of Notice of Voluntary Offering Instructions.*
(a)(1)(D)	Form of Notice of Withdrawal.*
(a)(1)(E)	Press Release dated September 14, 2011.*
(a)(5)(A)	Press Release dated October 12, 2011.
(b)	None.
(d)(1)	Indenture, dated as of September 10, 1999, between the Company and The Bank of New York Mellon Trust Company, N.A (as successor to The Bank of New York), as trustee (incorporated herein by reference to Exhibit 4.4 to the Company's Registration Statement No. 333-113313).
(d)(2)	Supplemental Indenture, dated as of May 5, 2009, between the Company and The Bank of New York Mellon Trust Company, N.A. (as successor to The Bank of New York), as trustee (including Form of Note) (incorporated herein by reference to Exhibit 4.2 to the Company's Current Report on Form 8-K filed with the SEC on May 5, 2009).
(d)(3)	Convertible Bond Hedge Transaction Confirmation, dated April 29, 2009, between Goldman, Sachs & Co. and the Company (incorporated herein by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed May 5, 2009).
(d)(4)	Issuer Warrant Transaction Confirmation, dated April 29, 2009, between Goldman, Sachs & Co. and the Company (incorporated herein by reference to Exhibit 10.2 to the Company's Current Report on Form 8-K filed May 5, 2009).
(d)(5)	Convertible Bond Hedge Transaction Confirmation, dated April 29, 2009, between JPMorgan Chase Bank, National Association and the Company (incorporated herein by reference to Exhibit 10.3 to the Company's Current Report on Form 8-K filed May 5, 2009).
(d)(6)	Issuer Warrant Transaction Confirmation, dated April 29, 2009, between JPMorgan Chase Bank, National Association and the Company (incorporated herein by reference to Exhibit 10.4 to the Company's Current Report on Form 8-K filed May 5, 2009).
(d)(7)	Convertible Bond Hedge Transaction Confirmation, dated April 30, 2009, between Goldman, Sachs & Co. and the Company (incorporated herein by reference to Exhibit 10.5 to the Company's Current Report on Form 8-K filed May 5, 2009).
(d)(8)	Issuer Warrant Transaction Confirmation, dated April 30, 2009, between Goldman, Sachs & Co. and the Company (incorporated herein by reference to Exhibit 10.6 to the Company's Current Report on Form 8-K filed May 5, 2009).
(d)(9)	Convertible Bond Hedge Transaction Confirmation, dated April 30, 2009, between JPMorgan Chase Bank, National Association and the Company (incorporated herein by reference to Exhibit 10.7 to the Company's Current Report on Form 8-K filed May 5, 2009).
(d)(10)	Issuer Warrant Transaction Confirmation, dated April 30, 2009, between JPMorgan Chase Bank, National Association and the Company (incorporated herein by reference to Exhibit 10.8 to the Company's Current Report on Form 8-K filed May 5, 2009).

- (d)(11) Issuer Warrant Transaction Reformation Agreement, dated May 4, 2009, between Goldman, Sachs & Co. and the Company (incorporated herein by reference to Exhibit 10.9 to the Company's Current Report on Form 8-K filed May 5, 2009).
- (d)(12) Issuer Warrant Transaction Reformation Agreement, dated May 4, 2009, between JPMorgan Chase Bank, National Association and the Company (incorporated herein by reference to Exhibit 10.10 to the Company's Current Report on Form 8-K filed May 5, 2009).
- (d)(13) Additional Issuer Warrant Transaction Reformation Agreement, dated May 4, 2009, between Goldman, Sachs & Co. and the Company (incorporated herein by reference to Exhibit 10.11 to the Company's Current Report on Form 8-K filed May 5, 2009).
- (d)(14) Additional Issuer Warrant Transaction Reformation Agreement, dated May 4, 2009, between JPMorgan Chase Bank, National Association and the Company (incorporated herein by reference to Exhibit 10.11 to the Company's Current Report on Form 8-K filed May 5, 2009).
- (d)(15) Textron Inc. 2007 Long-Term Incentive Plan (Amended and Restated as of April 28, 2010) (incorporated herein by reference to Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q for the fiscal quarter ended July 3, 2010).
- (d)(16) Form of Non-Qualified Stock Option Agreement (incorporated herein by reference to Exhibit 10.2 to the Company's Quarterly Report on Form 10-Q for the fiscal quarter ended June 30, 2007).
- (d)(17) Form of Incentive Stock Option Agreement (incorporated herein by reference to Exhibit 10.3 to the Company's Quarterly Report on Form 10-Q for the fiscal quarter ended June 30, 2007).
- (d)(18) Form of Restricted Stock Unit Grant Agreement (incorporated herein by reference to Exhibit 10.4 to the Company's Quarterly Report on Form 10-Q for the fiscal quarter ended June 30, 2007).
- (d)(19) Form of Restricted Stock Unit Grant Agreement with Dividend Equivalents (incorporated herein by reference to Exhibit 10.2 to the Company's Quarterly Report on Form 10-Q for the fiscal quarter ended March 29, 2008).
- (d)(20) Textron Inc. 1999 Long-Term Incentive Plan for Textron Employees (Amended and Restated Effective July 25, 2007) (incorporated herein by reference to Exhibit 10.3 to the Company's Quarterly Report on Form 10-Q for the fiscal quarter ended September 29, 2007).
- (d)(21) Form of Non-Qualified Stock Option Agreement (incorporated herein by reference to Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q for the fiscal quarter ended July 3, 2004) (SEC File No. 001-05480).
- (d)(22) Form of Incentive Stock Option Agreement (incorporated herein by reference to Exhibit 10.2 to the Company's Quarterly Report on Form 10-Q for the fiscal quarter ended July 3, 2004) (SEC File No. 001-05480).
- (d)(23) Second Amended and Restated Employment Agreement between Textron and John D. Butler dated as of February 26, 2008 (incorporated herein by reference to Exhibit 10.3 to the Company's Current Report on Form 8-K filed February 28, 2008).

- (d)(24) Letter Agreement between the Company and Scott C. Donnelly, dated June 26, 2008 (incorporated herein by reference to Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q for the fiscal quarter ended June 28, 2008).
- (d)(25) Second Amended and Restated Employment Agreement between the Company and Terrence O'Donnell dated as of February 26, 2008 (incorporated herein by reference to Exhibit 10.5 to the Company's Current Report on Form 8-K filed February 28, 2008).
- (d)(26) Letter Agreement between the Company and Frank Connor, dated July 27, 2009 (incorporated herein by reference to Exhibit 10.2 to the Company's Quarterly Report on Form 10-Q for the fiscal quarter ended October 3, 2009).
- (d)(27) Director Compensation (incorporated herein by reference to Exhibit 10.21 to the Company's Annual Report on Form 10-K for the fiscal year ended December 29, 2007).
- (d)(28) Officers' Certificate dated September 21, 2011 establishing the New Senior Notes pursuant to the Indenture (incorporated herein by reference to Exhibit 4.3 to the Company's Current Report on Form 8-K filed September 21, 2011).
- (d)(29) Form of Global Note for the 4.625% Notes (incorporated herein by reference to Exhibit 4.1 to the Company's Current Report on Form 8-K filed September 21, 2011).
- (d)(30) Form of Global Note for the 5.950% Notes (incorporated herein by reference to Exhibit 4.2 to the Company's Current Report on Form 8-K filed September 21, 2011).
- (g) None.
- (h) None.

* Previously filed.



Corporate Communications
Department

NEWS Release

Investor Contacts:

Doug Wilburne, Textron – 401-457-2288

Becky Rosenbaum – 401-457-2288

**FOR IMMEDIATE
RELEASE**

Media Contacts:

David Sylvestre, Textron – 401-457-2362

**Textron Announces Final Purchase Price for Cash Tender Offer
for its 4.50% Convertible Senior Notes due 2013**

Providence, Rhode Island – October 12, 2011 – Textron Inc. (NYSE: TXT) today announced that it has determined the final purchase price offered by the company pursuant to its previously announced tender offer (the “Offer”) to purchase for cash any and all of its outstanding 4.50% Convertible Senior Notes due 2013 (CUSIP No. 883203BN0) (the “Notes”).

The final purchase price per \$1,000 principal amount of Notes is \$1,524.03. In addition, holders will receive, in respect of their Notes that are accepted for purchase, accrued and unpaid interest on such Notes to, but excluding, the settlement date of the Offer.

The final purchase price was determined in accordance with the pricing formula described in the company’s Offer to Purchase, dated September 14, 2011 (the “Offer to Purchase”). The final purchase price is equal to the sum of (i) the Average Volume Weighted Average Price (“VWAP”) (as defined below) multiplied by 57.1429 plus (ii) a fixed cash amount of \$504.50. The Average VWAP at the close of trading on October 12, 2011 was \$17.8417.

“Average VWAP” is the arithmetic average of the “Daily VWAP” on each trading day during the period of 20 consecutive trading days beginning on September 15 and ending on October 12, 2011. The Daily VWAP for any trading day means the per share volume-weighted average price of the company’s common stock on the New York Stock Exchange, as displayed under the heading “Bloomberg VWAP” on Bloomberg page TXT.N <Equity> AQR, in respect of the period from scheduled open of trading until the scheduled close of trading of the primary trading session of the New York Stock Exchange on such trading day. The Daily VWAP was determined without regard to after hours trading or any other trading outside of the regular trading session trading hours.

The Offer is being made upon the terms and subject to the conditions set forth in the Offer to Purchase and the related Letter of Transmittal. The Offer will expire at 12:00 midnight, New York City time, at the end of the day today, Wednesday, October 12, 2011, unless the Offer is extended or earlier terminated by the company.

The terms and conditions of the Offer appear in the Offer to Purchase and the Letter of Transmittal, both of which were distributed to all holders of the Notes. The Offer is not subject to any minimum tender condition. However, the Offer is subject to certain other conditions as more fully described in the Offer to Purchase. The company expressly reserves the right to waive these conditions in whole or in part at any or at various times in its sole discretion. On September 21, 2011, the company announced that it waived the “New Notes Condition” (as that term is defined in the Offer to Purchase) as a result of the issuance and sale by the company of \$250 million aggregate principal

amount of its 4.625% notes due 2016 and \$250 million aggregate principal amount of its 5.950% notes due 2021.

Goldman, Sachs & Co. and J.P. Morgan Securities LLC are acting as the lead dealer managers for the Offer and Morgan Stanley & Co. LLC is acting as co-dealer manager. Global Bondholder Services Corporation is acting as the depository for the Offer and as the information agent for the Offer. Questions regarding the Offer should be directed to Goldman, Sachs & Co., (800) 828-3182 (toll-free) or (212) 357-4692 (collect) or J.P. Morgan Securities LLC, at (800) 261-5767 (toll-free) or (212) 622 -2614 (collect). Requests for copies of the Offer to Purchase and the Letter of Transmittal may be directed to Global Bondholder Services Corporation by phone at (866) 794-2200 (toll free) or (212) 430-3774 (collect) or in writing at 65 Broadway, Suite 404, New York, New York 10006.

None of the company, its management or board of directors, the dealer managers, the depository or the information agent makes any recommendation to any holder of Notes as to whether to tender any Notes. None of the company, its management or board of directors, the dealer managers, the depository or the information agent has authorized any person to give any information or to make any representation in connection with the Offer other than the information and representations contained in the Offer to Purchase or in the Letter of Transmittal.

This press release shall not constitute an offer to purchase, a solicitation of an offer to purchase, or a solicitation of an offer to sell securities. The Offer is being made only pursuant to the terms and conditions of the Offer to Purchase, the Letter of Transmittal and the other related Offer materials. An issuer tender offer statement on Schedule TO, including the Offer to Purchase and the Letter of Transmittal, describing the Offer has been filed with the Securities and Exchange Commission. Holders of the Notes are encouraged to read the Schedule TO and its exhibits carefully before making any decision with respect to the Offer because it contains important information. The Schedule TO, the Offer to Purchase, the Letter of Transmittal and other related Offer materials (including Amendment No. 1, Amendment No. 2 and Amendment No. 3 to the Schedule TO) are available free of charge at the website of the Securities and Exchange Commission at www.sec.gov and on the company's website at www.textron.com. In addition, the company will provide copies of the Schedule TO and related Offer materials upon request free of charge to holders of the Notes.

About Textron Inc.

Textron Inc. is a multi-industry company that leverages its global network of aircraft, defense, industrial and finance businesses to provide customers with innovative solutions and services. Textron is known around the world for its powerful brands such as Bell Helicopter, Cessna Aircraft Company, Jacobsen, Kautex, Lycoming, E-Z-GO, Greenlee, and Textron Systems. More information is available at www.textron.com.

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