

TEXTRON INC

FORM 10-K/A (Amended Annual Report)

Filed 03/24/98 for the Period Ending 01/03/98

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 10-K/A (Amended Annual Report)

Filed 3/24/1998 For Period Ending 1/3/1998

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

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

Form 10-K

[X] ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended January 3, 1998
Commission File Number 1-5480

Textron Inc.

(Exact name of registrant as specified in charter)

Delaware (State or other jurisdiction of incorporation or organization)	05-0315468 (I.R.S. Employer Identification No.)
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40 Westminster Street, Providence, R.I. 02903
(401) 421-2800

(Address and telephone number of principal executive offices)

Securities registered pursuant to Section 12(b) of the Act:

Title of Class	Name of Each Exchange on Which Registered
Common Stock - par value \$.125; (163,142,742 shares outstanding at March 6, 1998); Preferred Stock Purchase Rights	New York Stock Exchange Pacific Stock Exchange Chicago Stock Exchange
\$2.08 Cumulative Convertible Preferred Stock, Series A - no par value	New York Stock Exchange

\$1.40 Convertible Preferred Dividend Stock, Series B New York Stock Exchange
(preferred only as to dividends) - no par value

8.75% Debentures due July 1, 2022 New York Stock Exchange

7.92% Trust Preferred Securities of Subsidiary Trust New York Stock Exchange
(and Textron Guaranty with respect thereto)

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days. Yes X . No .

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. [X]

The aggregate market value of voting stock held by non-affiliates of the registrant is \$12,025,454,250 as of March 6, 1998.

Portions of Textron's Annual Report to Shareholders for the fiscal year ended January 3, 1998 are incorporated by reference in Parts I and II of this Report. Portions of Textron's Proxy Statement for its Annual Meeting of Shareholders to be held on April 22, 1998 are incorporated by reference in Part III of this Report.

Textron Inc. is amending the electronic filing of its Annual Report on Form 10-K because of a discrepancy in the first electronic filing. Exhibit 27 was not included in the dissemination file due to a misplaced end submission tag in the filing.

ARTICLE 5

Numbers are restated for the fiscal years ended December 28, 1996 and December 30, 1995.

PERIOD TYPE	12 MOS	12 MOS	12 MOS
FISCAL YEAR END	JAN 03 1998	DEC 28 1996	DEC 30 1995
PERIOD END	JAN 03 1998	DEC 28 1996	DEC 30 1995
CASH	87	47	99
SECURITIES	0	0	0
RECEIVABLES	11,732	11,304	10,671
ALLOWANCES	315	293	270
INVENTORY	1,349	1,192	1,284
CURRENT ASSETS	0	0	0
PP&E	3,687	3,203	3,060
DEPRECIATION	1,827	1,664	1,652
TOTAL ASSETS	18,610	18,235	23,172
CURRENT LIABILITIES	0	0	0
BONDS	10,496	10,346	10,249
COMMON	24	12	12
PREFERRED MANDATORY	0	0	0
PREFERRED	13	14	15
OTHER SE	3,191	3,157	3,385
TOTAL LIABILITY AND EQUITY	18,610	18,235	23,172
SALES	8,333	7,179	6,468
TOTAL REVENUES	10,544	9,274	9,973
CGS	6,836	5,837	5,294
TOTAL COSTS	7,115	6,112	6,626
OTHER EXPENSES	0	0	0
LOSS PROVISION	256	230	169
INTEREST EXPENSE	726	731	813
INCOME PRETAX	948	827	813
INCOME TAX	364	322	321
INCOME CONTINUING	558	482	479
DISCONTINUED	0	(229)	0
EXTRAORDINARY	0	0	0
CHANGES	0	0	0
NET INCOME	558	253	479
EPS PRIMARY	3.38	1.51	2.82
EPS DILUTED	3.29	1.47	2.77

ARTICLE 5

RESTATED:

PERIOD TYPE	3 MOS	6 MOS	9 MOS
FISCAL YEAR END	JAN 03 1998	JAN 03 1998	JAN 03 1998
PERIOD END	MAR 29 1997	JUN 28 1997	SEP 27 1997
CASH	140	161	89
SECURITIES	0	0	0
RECEIVABLES	0	0	0
ALLOWANCES	0	0	0
INVENTORY	1,373	1,416	1,435
CURRENT ASSETS	0	0	0
PP&E	3,459	3,483	3,516
DEPRECIATION	1,758	1,802	1,803
TOTAL ASSETS	18,689	18,795	18,517
CURRENT LIABILITIES	0	0	0
BONDS	10,563	10,628	10,309
COMMON	12	24	24
PREFERRED MANDATORY	0	0	0
PREFERRED	14	14	13
OTHER SE	3,189	3,182	3,252
TOTAL LIABILITY AND EQUITY	18,689	18,795	18,517
SALES	2,021	4,138	6,088
TOTAL REVENUES	2,551	5,218	7,726
CGS	1,656	3,386	4,975
TOTAL COSTS	1,726	3,523	5,183
OTHER EXPENSES	0	0	0
LOSS PROVISION	64	127	190
INTEREST EXPENSE	183	363	546
INCOME PRETAX	216	463	693
INCOME TAX	85	180	266
INCOME CONTINUING	125	270	408
DISCONTINUED	0	0	0
EXTRAORDINARY	0	0	0
CHANGES	0	0	0
NET INCOME	125	270	408
EPS PRIMARY	.75	1.63	2.46
EPS DILUTED	.73	1.59	2.40

ARTICLE 5

RESTATED:

PERIOD TYPE	3 MOS	6 MOS	9 MOS
FISCAL YEAR END	DEC 28 1996	DEC 28 1996	DEC 28 1996
PERIOD END	MAR 30 1996	JUN 29 1996	SEP 28 1996
CASH	71	184	169
SECURITIES	0	0	0
RECEIVABLES	10,736	0	0
ALLOWANCES	274	0	0
INVENTORY	1,368	1,471	1,303
CURRENT ASSETS	0	0	0
PP&E	2,999	3,298	3,106
DEPRECIATION	1,630	1,830	1,633
TOTAL ASSETS	17,383	18,354	18,035
CURRENT LIABILITIES	0	0	0
BONDS	9,886	10,278	10,219
COMMON	12	12	12
PREFERRED MANDATORY	0	0	0
PREFERRED	15	15	14
OTHER SE	3,200	3,254	3,061
TOTAL LIABILITY AND EQUITY	17,383	18,354	18,035
SALES	1,700	3,567	5,289
TOTAL REVENUES	2,214	4,598	6,846
CGS	1,393	2,913	4,308
TOTAL COSTS	1,463	3,052	4,516
OTHER EXPENSES	0	0	0
LOSS PROVISION	53	107	166
INTEREST EXPENSE	183	366	549
INCOME PRETAX	184	400	607
INCOME TAX	72	156	237
INCOME CONTINUING	109	234	354
DISCONTINUED	(74)	(74)	(229)
EXTRAORDINARY	0	0	0
CHANGES	0	0	0
NET INCOME	35	160	125
EPS PRIMARY	.21	.95	.74
EPS DILUTED	.20	.93	.73

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