

TEXTRON INC

FORM S-8

(Securities Registration: Employee Benefit Plan)

Filed 10/27/95

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 S-8

(Securities Registration: Employee Benefit Plan)

Filed 10/27/1995

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 S-8**
REGISTRATION STATEMENT
under
THE SECURITIES ACT OF 1933

TEXTRON INC.

(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction of
Incorporation or Organization)

05-0315468
(I.R.S. Employer
Identification No.)

40 Westminister Street
Providence, Rhode Island 02903
(Address of Principal Executive Offices) (Zip Code)

TEXTRON SAVINGS PLAN
(Full Title of the Plan)

MICHAEL D. CAHN, ESQ.
Assistant General Counsel - Corporate and Assistant Secretary
Textron Inc.
40 Westminister Street
Providence, Rhode Island 02903
(Name and Address of Agent for Service)

401-421-2800
(Telephone Number, Including Area Code, of Agent for Service)

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be Registered	Proposed Maximum Offering Price Per Share	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Common Stock, \$.125 par value	9,500,000 shares	\$66.0625 (1)	\$627,593,750 (1)	\$216,411.64 (1)

(1) Estimated in accordance with Rule 457(c) solely for the purpose of calculating the registration fee, on the basis of the average of the high and low prices per share of the Registrant's Common Stock on the New York Stock Exchange Composite Tape on October 23, 1995.

In addition, pursuant to Rule 416(c) under the Securities Act of 1933, this registration statement also covers an indeterminate amount of interests to be offered or sold pursuant to the employee benefit plan described herein.

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PART II

**INFORMATION REQUIRED IN THE
REGISTRATION STATEMENT**

Pursuant to Instruction E of Form S-8, the contents of Registration Statement on Form S-8 (Registration No. 33-37139) previously filed by the Registrant relating to the Textron Savings Plan, are incorporated herein by reference.

- 4 Restated Certificate of Incorporation of Textron, as filed March 24, 1988, incorporated by reference to Exhibit 3.1 to Textron's Annual Report on Form 10-K for the fiscal year ended January 2, 1988.
- 5(a) Opinion and Consent of Michael D. Cahn, Esq., Assistant General Counsel - Corporate and Assistant Secretary of Textron.
- 5(b) Internal Revenue Service determination letter dated April 16, 1990.
- 23 Consent of Ernst & Young LLP; reference is made to Exhibit 5a for the consent of Michael D. Cahn, Esq.
- 24(a) Power of Attorney
- 24(b) Certified Resolutions of the Board of Directors of Textron

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Providence, and State of Rhode Island, on this 27th day of October, 1995.

TEXTRON INC. (Registrant)

By */s/Michael D. Cahn*
Michael D. Cahn
Attorney-in-fact

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below on the 27th day of October, 1995, by the following persons in the capacities indicated.

Name	Title
* (James F. Hardymon)	Chairman and Chief Executive Officer (principal executive officer) Director
* (Lewis B. Campbell)	President and Chief Operating Officer, Director
* (H. Jesse Arnelle)	Director
* (R. Stuart Dickson)	Director
* (B. F. Dolan)	Director
<page II-3>	
* (John D. Macomber)	Director
* (Barbara Scott Preiskel)	Director

*
.....
(Sam F. Segnar) Director

*
.....
(Jean Head Sisco) Director

*
.....
(John W. Snow) Director

*
.....
(Martin D. Walker) Director

*
.....
(Thomas B. Wheeler) Director

*
.....
(Stephen L. Key) Executive Vice President
and Chief Financial Officer
(principal financial officer)

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*
.....
(William P. Janovitz) Vice President and
Controller
(principal accounting officer)

*By /s/ Michael D. Cahn
Michael D. Cahn
Attorney-in-fact

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Plan has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Providence, and State of Rhode Island, on the 27th day of October, 1995.

TEXTRON SAVINGS PLAN
(The Plan)

By /s/Wayne W. Juchatz
(Wayne W. Juchatz, Committee Member)

By /s/Richard A. McWhirter
(Richard A. McWhirter, Committee Member)

By /s/Richard A. Watson
(Richard A. Watson, Committee Member)

By /s/William F. Wayland
(William F. Wayland, Committee Member)

EXHIBIT INDEX

Exhibit No.	Description
4	Restated Certificate of Incorporation of Textron, as filed March 24, 1988, incorporated by reference to Exhibit 3.1 to Textron's Annual Report on Form 10-K for the fiscal year ended January 2, 1988.
5(a)	Opinion and Consent of Michael D. Cahn, Esq., Assistant General Counsel - Corporate and Assistant Secretary of Textron.
5(b)	Internal Revenue Service determination letter dated April 16, 1990.
23	Consent of Ernst & Young LLP; reference is made to Exhibit 5a for the consent of Michael D. Cahn, Esq.
24(a)	Powers of Attorney
24(b)	Certified Resolutions of the Board of Directors of Textron.

EXHIBIT 5(a)
October 27, 1995

Securities and Exchange Commission
Judiciary Plaza
450 Fifth Street, N.W.
Washington, DC 20549

Re: Registration Statement on Form S-8

Dear Sir/Madam:

I am Assistant General Counsel-Corporate and Assistant Secretary of Textron Inc., a Delaware corporation ("Textron"). As such I have acted as its counsel in connection with the preparation and filing by Textron of a registration statement on Form S-8 (the "Registration Statement") under the Securities Act of 1933 with respect to the proposed future issuance by Textron of up to 9,500,000 additional shares of its Common Stock, par value \$.125 per share (the "Securities"), pursuant to the Textron Savings Plan.

I am familiar with Textron's Restated Certificate of Incorporation and By-laws, each as amended to date, and I have examined such corporate proceedings of Textron and such matters of law as I have deemed necessary to enable me to render this opinion.

Based upon the foregoing, it is my opinion that when the Securities have been sold as described in the Registration Statement, they will be legally issued, fully paid and nonassessable.

I hereby consent to the filing of this opinion as an exhibit to the Registration Statement.

Very truly yours,

/s/Michael D. Cahn
Michael D. Cahn
Assistant General Counsel -
Corporate and Assistant
Secretary

EXHIBIT 5(b)

INTERNAL REVENUE SERVICE Department of the Treasury District Director
G.P.O. BOX 1680
BROOKLYN, NY 11202

Date: April 16, 1990

TEXTRON INC.
C/O JOHN A. KUTZ, ESQ.
40 WESTMINSTER STREET
PROVIDENCE, RI 02903

Employer Identification Number:
05-0315468
File Folder Number:
050000078
Person to Contact:
SHARON PETSHAFT
Contact Telephone Number:
(203) 258-2026
Plan Name:
TEXTRON SAVINGS PLAN

Plan Number: 030

Dear Applicant:

Based on the information supplied, we have made a favorable determination on your application identified above. Please keep this letter in your permanent records.

Continued qualification of the plan will depend on its effect in operation under its present form. (See section 1.401-1(b)(3) of the Income Tax Regulations.) The status of the plan in operation will be reviewed periodically.

The enclosed document describes the impact of Notice 86-13 and some events that could occur after you receive this letter that would automatically nullify it without specific notice from us. The document also explains how operation of the plan may affect a favorable determination letter, and contains information about filing requirements.

This letter relates only to the status of your plan under the Internal Revenue Code. It is not a determination regarding the effect of other Federal or local statutes.

This determination is subject to your adoption of the proposed amendments submitted in your or your representative's letter dated March 28, 1990. The proposed amendments should be adopted on or before the date prescribed by the regulations under Code section 401(b).

This determination letter is applicable for the amendment(s) adopted on June 6, 1989.

The information on the enclosed addendum is an integral part of this determination. Please be sure to read and keep it with this letter.

We have sent a copy of this letter to your representative as indicated in the power of attorney.

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TEXTRON INC.

If you have any questions concerning this matter, please contact the person whose name and telephone number are shown above.

Sincerely yours

*/s/ Eugene D. Alexander
Eugene D. Alexander
District Director*

Enclosures:
Publication 794
**PWBA 515
Addendum**

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TEXTRON INC.

The form of the plan satisfies those requirements of the Tax Reform Act of 1986 and other laws, regulations, revenue rulings, and notices listed in section 4.01 of Revenue Procedure 88-42, 1988-35 IRB 27, that are effective for plan years beginning before 1989.

The cash or deferred arrangement meets the requirements of section 401(k).

This determination letter also applies to IRC 4975(e)(7).

Exhibit 23

CONSENT OF INDEPENDENT AUDITORS

We consent to the incorporation by reference in the Registration Statement (Form S-8) pertaining to the Textron Savings Plan of our report dated February 2, 1995, with respect to the consolidated financial statements of Textron Inc. incorporated by reference in its Annual Report (Form 10-K) for the year ended December 31, 1994, and our report dated March 24, 1995 on the financial statement schedules of Textron Inc. included therein, filed with the Securities and Exchange Commission.

*/s/ERNST & YOUNG LLP
ERNST & YOUNG LLP*

*New York, New York
October 27, 1995*

Exhibit 24 (a)

POWER OF ATTORNEY

The undersigned, Textron Inc. ("Textron"), a Delaware corporation, and the undersigned directors and officers of Textron, do hereby constitute and appoint Wayne W. Juchatz, Arnold M. Friedman, Michael D. Cahn and W. Robert Kemp, and each of them, with full powers of substitution, their true and lawful attorneys and agents to do or cause to be done any and all acts and things and to execute and deliver any and all instruments and documents which said attorneys and agents, or any of them, may deem necessary or advisable in order to enable Textron to comply with the Securities Act of 1933, as amended, and any requirements of the Securities and Exchange Commission in respect thereof, in connection with the Registration under the Securities Act of 1933, as amended, of the offering of up to 9,500,000 additional shares of Textron's Common Stock pursuant to the Textron Savings Plan, including specifically, but without limitation, power and authority to sign the names of the undersigned directors and officers in the capacities indicated below and to sign the names of such officers on behalf of Textron to the Registration Statement filed with the Securities and Exchange Commission in respect of such offering of common stock, to any and all amendments to such Registration Statement (including post-effective amendments), and to any instruments or documents or other writings of which the original or copies thereof are to be filed as a part of or in connection with such Registration Statement or amendments thereto, and to file or cause to be filed the same with the Securities and Exchange Commission; and each of the undersigned hereby ratifies and confirms all that such attorneys and agents, and each of them, shall do or cause to be done hereunder, and such attorneys and agents, and each of them, shall have, and may exercise, all of the powers hereby conferred.

IN WITNESS WHEREOF, Textron has caused this Power of Attorney to be executed and delivered in its name and on its behalf by the undersigned duly authorized officer and its corporate seal affixed, and each of the undersigned has signed his or her name hereto, on this 27th day of September 1995.

TEXTRON INC.

*/s/ James F. Hardymon
James F. Hardymon
Chairman and
Chief Executive Officer*

ATTEST:

*/s/Michael D. Cahn
Michael D. Cahn
Assistant Secretary*

*/s/James F. Hardymon
James F. Hardymon
Chairman and Chief
Executive Officer
(principal executive officer)
Director*

*/s/Sam F. Segnar
Sam F. Segnar
Director*

*/s/Lewis B. Campbell
Lewis B. Campbell
President and Chief Operating
Officer
Director*

*/s/Jean Head Sisco
Jean Head Sisco
Director*

*/s/H. Jesse Arnelle
H. Jesse Arnelle
Director*

*/s/John W. Snow
John W. Snow
Director*

*/s/R. Stuart Dickson
R. Stuart Dickson
Director*

*/s/Martin D. Walker
Martin D. Walker
Director*

*/s/B. F. Dolan
B. F. Dolan
Director*

*/s/Thomas B. Wheeler
Thomas B. Wheeler
Director*

*/s/John D. Macomber
John D. Macomber
Director*

*/s/Stephen L. Key
Stephen L. Key
Executive Vice President
and Chief Financial Officer
(principal financial officer)*

*/s/Barbara Scott Preiskel
Barbara Scott Preiskel*

*/s/William P. Janovitz
William P. Janovitz*

Director

*Vice President and Controller
(principal accounting officer)*

Exhibit 24(b)

CERTIFICATE

The undersigned, Michael D. Cahn, duly elected Assistant Secretary of
Textron Inc., a Delaware corporation (the "Company"), hereby
certifies that attached hereto is a true and correct copy of
resolutions duly adopted by the Board of Directors of the Company at
a meeting held on September 27, 1995, and that the same have not been
modified or amended, but remain in full force and effect as of the
date hereof.

Date: October 27, 1995

*/s/Michael D. Cahn
Michael D. Cahn
Assistant Secretary*

RESOLVED: that the officers of the Corporation be, and they hereby are, authorized, in the name and on behalf of the Corporation, to prepare, execute and file, or cause to be prepared, executed and filed, with the Securities and Exchange Commission a Registration Statement under the Securities Act of 1933 in respect of the offering of up to 9,500,000 additional shares of Common Stock pursuant to the Textron Savings Plan, with full power and authority to make such changes or additions thereto as any of them may approve, such approval to be conclusively evidenced by the execution thereof, and to prepare, execute and file any amendments to such Registration Statement (including, without limitation, post-effective amendments) or supplements to the Prospectus contained therein, together with all documents required as exhibits to such Registration Statement, or any amendments or supplements thereto, and all certificates, letters, instruments, applications and other documents which may be required to be filed with respect thereto, and to take any and all action with respect to any of the foregoing that any such officer shall deem necessary or advisable; and

RESOLVED: that the officers of the Corporation be and they hereby are, authorized, in the name and on behalf of the Corporation, to execute and deliver a power of attorney appointing Wayne W. Juchatz, Arnold M. Friedman, Michael D. Cahn and W. Robert Kemp, or any of them, to act as attorneys-in-fact for the Corporation for the purpose of executing and filing any such Registration Statement and amendments or supplements thereto, with the Securities and Exchange Commission.

End of Filing

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