

TEXTRON INC
Form 4
February 20, 2007

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
BUTLER JOHN D

(Last) (First) (Middle)
**TEXTRON INC., 40
WESTMINSTER STREET**

(Street)

PROVIDENCE, RI 02903

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
TEXTRON INC [TXT]

3. Date of Earliest Transaction
(Month/Day/Year)
02/16/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Executive VP

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction 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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	02/16/2007		M	A	\$ 17,666 74.9275	34,720	D
Common Stock	02/16/2007		M	A	\$ 20,928 56.43	55,648	D
Common Stock	02/16/2007		S	D	\$ 400 97.39	55,248	D
Common Stock	02/16/2007		S	D	\$ 1,600 97.38	53,648	D
Common Stock	02/16/2007		S	D	\$ 3,300 97.37	50,348	D

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Common Stock	02/16/2007	S	1,500	D	\$ 97.36	48,848	D
Common Stock	02/16/2007	S	1,000	D	\$ 97.35	47,848	D
Common Stock	02/16/2007	S	4,200	D	\$ 97.34	43,648	D
Common Stock	02/16/2007	S	4,594	D	\$ 97.33	39,054	D
Common Stock	02/16/2007	S	2,800	D	\$ 97.32	36,254	D
Common Stock	02/16/2007	S	6,100	D	\$ 97.31	30,154	D
Common Stock	02/16/2007	S	9,400	D	\$ 97.3	20,754	D
Common Stock	02/16/2007	S	300	D	\$ 97.29	20,454	D
Common Stock	02/16/2007	S	700	D	\$ 97.28	19,754	D
Common Stock	02/16/2007	S	1,000	D	\$ 97.27	18,754	D
Common Stock	02/16/2007	S	1,500	D	\$ 97.26	17,254	D
Common Stock	02/16/2007	S	200	D	\$ 97.25	17,054	D

Common Stock						3,281.222	I	Held on behalf of Reporting Person by the Textron Savings Plan (as of December 31, 2006).
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee stock option (right to buy)	\$ 74.9375	02/16/2007		M	9,500	12/10/1999	12/09/2008	Common Stock	9,500
Employee stock option (right to buy)	\$ 74.9375	02/16/2007		M	8,166	12/10/2000	12/09/2008	Common Stock	8,166
Employee stock option (right to buy)	\$ 56.43	02/16/2007		M	7,567	02/12/2005	02/11/2014	Common Stock	7,567
Employee stock option (right to buy)	\$ 56.43	02/16/2007		M	7,567	02/12/2006	02/11/2014	Common Stock	7,567
Employee stock option (right to buy)	\$ 56.43	02/16/2007		M	5,794	02/12/2007	02/11/2014	Common Stock	5,794

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BUTLER JOHN D TEXTRON INC. 40 WESTMINSTER STREET PROVIDENCE, RI 02903			Executive VP	

Signatures

Ann T. Willaman,
Attorney-in-Fact

02/20/2007

 **Signature of Reporting Person

 Date

Explanation of Responses:

- * 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).

(1) Issued pursuant to the Textron 1994 Long-Term Incentive Plan.

(2) Issued pursuant to the Textron 1999 Long-Term Incentive Plan.

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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