

TEXTRON INC

Form 4

October 31, 2006

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
HOWELL MARY L

(Last) (First) (Middle)

**TEXTRON INC., 1101
PENNSYLVANIA AVENUE, NW,
SUITE 400**

(Street)

WASHINGTON, DC 20004

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
10/27/2006

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify below)

Executive Vice President

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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 Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Common	10/27/2006		M		15,412	A	\$ 62.97	42,047 D
Common	10/27/2006		M		23,779	A	\$ 40.95	65,826 D
Common	10/27/2006		M		6,600	A	\$ 44.09	72,426 D
Common	10/27/2006		S		2,200	D	\$ 89.81	70,226 D
Common	10/27/2006		S		2,800	D	\$ 89.8	67,426 D

Edgar Filing: TEXTRON INC - Form 4

Common	10/27/2006	S	5,000	D	\$ 90.01	62,426	D
Common	10/27/2006	S	25,412	D	\$ 90	37,014	D
Common	10/27/2006	S	1,400	D	\$ 89.92	35,614	D
Common	10/27/2006	S	1,000	D	\$ 89.91	34,614	D
Common	10/27/2006	S	7,979	D	\$ 89.9	26,635	D
Common	10/30/2006	M	20,132	A	\$ 44.09	46,767	D
Common	10/30/2006	S	2,900	D	\$ 90.1	43,867	D
Common	10/30/2006	S	100	D	\$ 90.18	43,767	D
Common	10/30/2006	S	5,000	D	\$ 90	38,767	D
Common	10/30/2006	S	1,000	D	\$ 89.97	37,767	D
Common	10/30/2006	S	1,132	D	\$ 89.95	36,635	D
Common	10/30/2006	S	5,000	D	\$ 89.85	31,635	D
Common	10/30/2006	S	3,900	D	\$ 89.65	27,735	D
Common	10/30/2006	S	900	D	\$ 89.75	26,835	D
Common	10/30/2006	S	200	D	\$ 89.76	26,635	D

Common						4,271.476	I	Held on behalf of Reporting Person by the Textron Savings Plan (as of October 27, 2006)
Common						272	I	Held on behalf of Reporting Person's son

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.

SEC 1474
(9-02)

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

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee stock option (right to buy)	\$ 62.97	10/27/2006		M		15,412		<u>(1)</u>	12/10/2007	Common	15,412
Employee stock option (right to buy)	\$ 40.95	10/27/2006		M		23,779		<u>(3)</u>	01/14/2012	Common	23,779
Employee stock option (right to buy)	\$ 44.09	10/27/2006		M		6,600		<u>(5)</u>	01/14/2013	Common	6,600
Employee stock option (right to buy)	\$ 44.09	10/30/2006		M		20,132		<u>(5)</u>	01/14/2013	Common	20,132

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
HOWELL MARY L TEXTRON INC. 1101 PENNSYLVANIA AVENUE, NW, SUITE 400	Executive Vice President

WASHINGTON, DC 20004

Signatures

Michael D. Cahn,
Attorney-in-Fact

10/31/2006

__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) Vested in two equal annual installments beginning on December 11, 1998.
- (2) Shares issued pursuant to the Textron 1994 Long Term Incentive Plan.
- (3) Vested in two equal annual installments beginning on January 15, 2003.
- (4) Shares issued pursuant to the Textron 1999 Long-Term Incentive Plan.
- (5) Vested in two equal annual installments beginning on January 15, 2004.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.