TEXTRON INC Form 4

February 01, 2008

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 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(b).

(Last)

(City)

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

> (First) (Middle)

TEXTRON INC., 40 WESTMINSTER STREET

(Street)

(State)

2. Issuer Name and Ticker or Trading Symbol

TEXTRON INC [TXT] 3. Date of Earliest Transaction

(Month/Day/Year) 01/30/2008

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

5. Relationship of Reporting Person(s) to Issuer

OMB APPROVAL

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

(Check all applicable)

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

Executive VP

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting Person

(Zip)

PROVIDENCE, RI 02903

Table I - Non-Derivative Securities Acc	nuired. 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. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)			5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(I) (Instr. 4)	
Common Stock	01/30/2008		M	4,668 (1)	A	\$ 0	47,958	D	
Common Stock	01/30/2008		D	4,668 (1)	D	\$ 54.352	43,290	D	
Common Stock							7,208.535	I	Held on behalf of

behalf of Reporting Person by the Textron Savings Plan (as of January 25,

2008).

SEC 1474

(9-02)

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.

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)	4. Transactic Code (Instr. 8)	5. Number on f Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	of Derivative Expiration Date Securities (Month/Day/Year) Acquired (A) or Disposed of (D) (Instr. 3, 4,		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Pric Deriva Securi (Instr.
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock	\$ 0 (2)	01/30/2008	M	4,668	(3)	(3)	Common	4,668	\$

Reporting Owners

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

Signatures

Ann T. Willaman, Attorney-in-Fact 02/01/2008

**Signature of Reporting Person Dat

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) Reflects cash payout of 4,668 units of phantom stock payable in cash only.
- (2) Converts to the cash equivalent of Textron Common Stock on a 1-for-1 basis.
- (3) The phantom stock vests in three equal installments on January 15, 2006, January 15, 2007 and January 15, 2008. The phantom stock is payable in cash only. Calculation of the per share price is based on an average of the closing price of Textron Common Stock on the first

Reporting Owners 2

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ten trading days following the vesting date.

Remarks:

All share numbers and related prices have been adjusted to reflect Textron Inc.'s two-for-one Common Stock split which occur. 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.