

TEXTRON INC  
Form 4  
September 11, 2006

**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)  
**09/07/2006**

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 Vice President**

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 Indirect Beneficial Ownership (Instr. 4)
Common	09/07/2006		M	(A) or (D) 5,000 (1)	\$ 0	22,054	D
Common	09/07/2006		D	(A) or (D) 5,000 (1)	\$ 84.025	17,054	D
Common						3,162.041	I Held on behalf of Reporting Person by the Textron Savings Plan (as of August 16,

2006).

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)

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 (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)	8. Price or Value of Derivative Security (Instr. 3)
Phantom Stock	\$ 0 <sup>(2)</sup>	09/07/2006		M	5,000	<sup>(3)</sup> / <sup>(3)</sup>	Common 5,000	\$

### Reporting Owners

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

### Signatures

Ann T. Willaman,  
Attorney-in-Fact 09/11/2006

         \*\*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) Reflects cash payout of 5,000 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 five installments of 5,000 units on each of August 23, 2003, August 23, 2004, August 23, 2005, August 23, 2006 and August 23, 2007, and is payable in cash only. Calculation of the per share price is based on an average of the closing price of

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Textron Common Stock on the first ten trading days following the vesting date.

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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