TEXTRON INC Form 4 July 26, 2007

FORM 4

OMB APPROVAL

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Person

Expires: January 31, 2005
Estimated average

Form 4 or Form 5 obligations may continue. See Instruction

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

burden hours per response... 0.5

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person ** HOWELL MARY L			2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First)	(Middle)	TEXTRON INC [TXT] 3. Date of Earliest Transaction	(Check all applicable)			
TEXTRON INC., 1101 PENNSYLVANIA AVENUE, NW, SUITE 400		ENUE, NW,	(Month/Day/Year) 07/24/2007	Director 10% Owner Officer (give title Other (specification) below) Executive Vice President			
SUITE 400 (Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
WACIIINICT	FON DC 20	004	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting			

WASHINGTON, DC 20004

(City)	(State)	(Zip) 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. Transactic Code (Instr. 8)	4. Securi on(A) or D (Instr. 3,	ispose 4 and (A) or	d of (D)	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	07/24/2007		M	5,000 (1)	A	\$0	36,205	D		
Common	07/24/2007		D	5,000 (1)	D	\$ 117.88	31,205	D		
Common							4,384.671	I	Held on	

held on behalf of Reporting Person by the Textron Savings Plan (as of Edgar Filing: TEXTRON INC - Form 4

Common $272 \qquad I \qquad \begin{array}{c} \text{June 30,} \\ 2007). \\ \text{Held by} \\ \text{Reporting} \\ \text{Person's} \\ \text{son.} \end{array}$

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. Transactic Code (Instr. 8)	5. Number on 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)		8. Pric Deriva Securi (Instr.
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock	\$ 0 (2)	07/24/2007		M	5,000	(3)	(3)	Common	5,000	\$

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

HOWELL MARY L TEXTRON INC. 1101 PENNSYLVANIA AVENUE, NW, SUITE 400 WASHINGTON, DC 20004

Executive Vice President

Signatures

Ann T. Willaman, Attorney-in-Fact

**Signature of Reporting Person Date

Reporting Owners 2

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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.
 - The phantom stock vests in five installments of 5,000 units on each of July 10, 2003, July 10, 2004, July 10, 2005, July 10, 2006 and July
- (3) 10, 2007. Calculation of the per share price is based on an average of the closing price of 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. 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.