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COLLINS & AIKMAN CORP
Form SC 13D/A
January 09, 2004

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

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No.1) *

COLLINS & AIKMAN CORPORATION

(Name of Issuer)

Common Stock, par value \$.01 per share

(Title of Class and Securities)

194830105

(CUSIP Number)

Textron Inc.
Attn: Arnold M. Friedman
Vice President and Deputy General Counsel
40 Westminster Street
Providence, Rhode Island 02903
(401) 421-2800

(Name, Address and Telephone Number of Person Authorized to Receive
Notices and Communications)

January 7, 2004
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Sections 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. []

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Section 240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP NO. 194830105

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1. Names of Reporting Persons
I.R.S Identification nos. of above persons (entities only):

Textron Inc. 05-0315468

2. Check the appropriate box if a member of a group*:
(a) []
(b) [x]

3. SEC use only

4. Source of funds*: 00

5. Check box if disclosure of legal proceedings is required pursuant to item 2(d) or 2(e): []

6. Citizenship or place of organization: Delaware
Number of shares beneficially owned by each reporting person with
7. Sole voting power: 4,926,700
8. Shared voting power: 0
9. Sole dispositive power: 4,926,700
10. Shared dispositive power: 0

11. Aggregate amount beneficially owned by each reporting person: (See Item 5) 4,926,700

12. Check box if the aggregate amount in row 11 excludes certain shares*: []

13. Percent of class represented by amount in row 11: 5.9%

14. Type of reporting person*: CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

This Amendment No. 1 (this "First Amendment") constitutes the first amendment to the Statement on Schedule 13D (the "Statement") filed by Textron Inc. ("Textron") on December 28, 2001 relating to the common stock, par value \$.01 per share (the "Common Stock"), of Collins & Aikman Corporation, a Delaware corporation (the "Company"). All capitalized terms used in this First Amendment without definition have the meanings ascribed to them in the Statement.

The items of the Schedule 13D set forth below are hereby amended as follows:

Item 1. Security and Issuer.

Item 1 is hereby amended to read as follows:

The class of equity securities to which this Statement relates is the common stock, par value \$.01 per share (the "Common Stock"), of Collins & Aikman Corporation (the "Company"). The principal executive offices of the company are located at 250 Stephenson Highway, Troy, Michigan 48083.

Item 2. Identity and Background.

The first paragraph of Item 2 is amended as follows:

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This Statement constitutes the first amendment to Schedule 13D of Textron filed on December 28, 2001. A material decrease has occurred in Textron's percentage ownership of Collins & Aikman Corporation since the acquisition by Textron of 18,000,000 shares of Common Stock on December 28, 2001. Since that time, Textron's percentage ownership of the Common Stock has decreased from 10.7% to 5.9%. This decrease has resulted from a combination of a series of sales transactions of shares of the Company's stock by Textron Holdco, a Rhode Island corporation, and an increase in the total number of the Company's outstanding shares of Common Stock.

The third paragraph of Item 2 is hereby amended to read as follows:

Textron Holdco is the record holder of 4,926,700 shares of Common Stock. Textron Holdco, is the direct wholly owned subsidiary of McCord Corporation, a Michigan corporation ("McCord"). McCord is the direct wholly owned subsidiary of Kautex Inc., a Delaware corporation, formerly known as Textron Automotive Company Inc., and a direct wholly owned subsidiary of Textron ("Kautex"). By virtue of the foregoing, each of Textron, Kautex and McCord indirectly beneficially own the 4,926,700 shares of Common Stock held by Textron Holdco. This Statement is filed by Textron on behalf of itself and each of Kautex, McCord and Textron Holdco.

Item 5. Interest in Securities of the Issuer.

Item 5 paragraphs (a) and (c) are hereby amended to read:

(a) According to the Company, on October 31, 2003, there were 83,630,087 shares of Common Stock issued and outstanding. Textron, Kautex and McCord indirectly beneficially own, and Textron Holdco directly beneficially owns, approximately 5.9% of such shares.

(c) Textron has effected the following market transactions in the Company's Common Stock during the past sixty days:

1) Sale of 250,000 shares of Common Stock on December 22, 2003, for \$4.1051 per share;

2) Sale of 108,700 shares of Common Stock on December 23, 2003, for \$4.1365 per share;

3) Sale of 71,500 shares of Common Stock on December 24, 2003, for \$4.1292 per share;

4) Sale of 50,000 shares of Common Stock on December 26, 2003, for \$4.0789 per share;

5) Sale of 110,000 shares of Common Stock on December 29, 2003, for \$4.1411 per share;

6) Sale of 253,000 shares of Common Stock on December 30, 2003, for \$4.1737 per share;

7) Sale of 74,200 shares of Common Stock on December 31, 2003, for \$4.3392 per share;

8) Sale of 156,100 shares of Common Stock on January 2, 2004, for \$4.2007 per share;

9) Sale of 390,000 shares of Common Stock on January 5, 2004, for \$4.3834 per share;

10) Sale of 243,000 shares of Common Stock on January 6, 2004, for

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\$5.2116 per share; and

11) Sale of 120,000 shares of Common Stock on January 7, 2004, for \$5.6590 per share.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

Dated: January 7, 2004

Textron Inc.

By: /s/ Arnold M. Friedman
Name: Arnold M. Friedman
Title: Vice President and General
Deputy Counsel