

BUTLER JOHN D
Form 4
February 21, 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)
02/17/2006

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 VP

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	02/17/2006		M		30,000 A \$ 67.5	D	
Common Stock	02/17/2006		M		17,000 A \$ 62.9688	D	
Common Stock	02/17/2006		M		32,806 A \$ 45.5625	D	
Common Stock	02/17/2006		S		78,325 D \$ 85.16 <u>(1)</u>	D	
Common Stock						I	Held on behalf of Reporting

Person by
the
Textron
Savings
Plan (as of
December
31, 2005).

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 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)	Amount or Number of Shares
					(A)	(D)	Date Exercisable	Expiration Date		
Employee stock option (right to buy)	\$ 67.5	02/17/2006		M	15,000		07/01/1998	06/30/2007	Common Stock	15,000
Employee stock option (right to buy)	\$ 67.5	02/17/2006		M	15,000		07/01/1999	06/30/2007	Common Stock	15,000
Employee stock option (right to buy)	\$ 62.9688	02/17/2006		M	8,500		12/11/1998	12/10/2007	Common Stock	8,500
Employee stock option (right to buy)	\$ 62.9688	02/17/2006		M	8,500		12/11/1999	12/10/2007	Common Stock	8,500

Employee stock option (right to buy)	\$ 45.5625	02/17/2006	M	17,500	12/13/2001	12/12/2010	Common Stock	17,500
Employee stock option (right to buy)	\$ 45.5625	02/17/2006	M	15,306	12/13/2002	12/12/2010	Common Stock	15,306

Reporting Owners

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

Signatures

Ann T. Willaman,
Attorney-in-Fact

02/21/2006

**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) Price reported is weighted average price per share of transaction effected at prices ranging from \$84.79 to \$85.60.
 - (2) Issued pursuant to the Textron 1994 Long-Term Incentive Plan.
 - (3) Issued pursuant to the Textron 1999 Long-Term Incentive Plan.

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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