

ODONNELL TERRENCE
Form 4
November 01, 2007

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 *
ODONNELL TERRENCE

(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)
10/30/2007

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)
EVP and General Counsel

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)
			Code	V	Amount (A) or (D) Price		
Common Stock	10/30/2007		M		36,184 A \$ 26.2031	80,834	D
Common Stock	10/30/2007		S		2,500 D \$ 67.44	78,334	D
Common Stock	10/30/2007		S		151 D \$ 67.45	78,183	D
Common Stock	10/30/2007		S		1,554 D \$ 67.46	76,629	D
Common Stock	10/30/2007		S		95 D \$ 67.47	76,534	D

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Common Stock	10/30/2007	S	100	D	\$ 67.48	76,434	D
Common Stock	10/30/2007	S	4,600	D	\$ 67.55	71,834	D
Common Stock	10/30/2007	S	400	D	\$ 67.56	71,434	D
Common Stock	10/30/2007	S	5,000	D	\$ 67.65	66,434	D
Common Stock	10/30/2007	S	5,000	D	\$ 67.67	61,434	D
Common Stock	10/30/2007	S	5,820	D	\$ 67.7	55,614	D
Common Stock	10/30/2007	S	1,300	D	\$ 67.73	54,314	D
Common Stock	10/30/2007	S	3,480	D	\$ 67.74	50,834	D
Common Stock	10/30/2007	S	2,984	D	\$ 67.88	47,850	D
Common Stock	10/30/2007	S	2,900	D	\$ 67.89	44,950	D
Common Stock	10/30/2007	S	300	D	\$ 68	44,650	D

Common Stock						7,118.681	I	Held on behalf of Reporting Person by the Textron Savings Plan (as of September 30, 2007).
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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	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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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Security		(D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option - Right to Buy	\$ 26.2031	10/30/2007	M			16,184	03/10/2001	03/09/2010	Common Stock	16,184
Employee Stock Option - Right to Buy	\$ 26.2031	10/30/2007	M			20,000	03/10/2002	03/09/2010	Common Stock	20,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ODONNELL TERENCE TEXTRON INC. 40 WESTMINSTER STREET PROVIDENCE, RI 02903			EVP and General Counsel	

Signatures

/s/ Ann T. Willaman,
Attorney-in-Fact

11/01/2007

__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) Issued pursuant to the Textron 1999 Long-Term Incentive Plan.

Remarks:

All share numbers and related prices have been adjusted to reflect Textron Inc.'s two-for-one Common Stock split which occurred on 11/15/2005.

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.