

YATES RICHARD L
Form 4
October 30, 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 *
YATES RICHARD L

(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)
10/29/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
Senior VP and Controller

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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	10/29/2007		M		14,332 A \$ 37.4687	D	
Common Stock	10/29/2007		S		100 D \$ 68.4	D	
Common Stock	10/29/2007		S		400 D \$ 68.41	D	
Common Stock	10/29/2007		S		400 D \$ 68.42	D	
Common Stock	10/29/2007		S		200 D \$ 68.43	D	

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Common Stock	10/29/2007	S	3,200	D	\$ 68.44	59,081	D	
Common Stock	10/29/2007	S	600	D	\$ 68.45	58,481	D	
Common Stock	10/29/2007	S	300	D	\$ 68.46	58,181	D	
Common Stock	10/29/2007	S	800	D	\$ 68.47	57,381	D	
Common Stock	10/29/2007	S	400	D	\$ 68.48	56,981	D	
Common Stock	10/29/2007	S	700	D	\$ 68.49	56,281	D	
Common Stock	10/29/2007	S	700	D	\$ 68.5	55,581	D	
Common Stock	10/29/2007	S	600	D	\$ 68.51	54,981	D	
Common Stock	10/29/2007	S	932	D	\$ 68.52	54,049	D	
Common Stock	10/29/2007	S	200	D	\$ 68.53	53,849	D	
Common Stock	10/29/2007	S	1,300	D	\$ 68.54	52,549	D	
Common Stock	10/29/2007	S	900	D	\$ 68.55	51,649	D	
Common Stock	10/29/2007	S	600	D	\$ 68.56	51,049	D	
Common Stock	10/29/2007	S	2,000	D	\$ 68.57	49,049	D	
Common Stock						3,543.925	I	Held on behalf of Reporting Person by the Textron Savings Plan (as of September 30, 2007).
Common Stock						189.707	I	Held on behalf of Reporting Person's spouse by the Textron

Savings Plan (as of September 30, 2007).

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

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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	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee stock option (right to buy)	\$ 37.4687	10/29/2007		M	5,832	12/10/1999 12/09/2008	Common Stock	5,832	
Employee stock option (right to buy)	\$ 37.4687	10/29/2007		M	8,500	12/10/2000 12/09/2008	Common Stock	8,500	

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
YATES RICHARD L TEXTRON INC. 40 WESTMINSTER STREET PROVIDENCE, RI 02903	Senior VP and Controller

Signatures

Ann T. Willaman,
Attorney-in-Fact

10/30/2007

__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 1994 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 10/30/2007.

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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