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Textron Inc. Q3 2008 Earnings Conference Call Transcript

Question-and-Answer Session

Thank you, sir. And the first question comes from the line of Ronald Epstein with Merrill Lynch. Please go ahead.

Ronald J. Epstein - Merrill Lynch

Hello.

Lewis B. Campbell - Chairman, President and Chief Executive Officer

Good morning.

Ronald J. Epstein - Merrill Lynch

Hi, good morning guys, how are you?

Lewis B. Campbell - Chairman, President and Chief Executive Officer

Hi, Ron, good.

Ronald J. Epstein - Merrill Lynch

Good. So when you guys were scrubbing the backlog at Cessna, I mean have you seen any evidence that of any customers wanting to push out, wanting to differ and how're you going through that process?

Lewis B. Campbell - Chairman, President and Chief Executive Officer

Well Ron, it's Lewis. One of the unusual things about this environment ramp is we just haven't seen too much of that yet. Cancellations are not even know where are they... we've had a few customers who come and ask for different financing in terms of the fourth quarter. But basically we just haven't seen much movement as you might have expected by your questions. So things are pretty steady at the moment.

Ronald J. Epstein - Merrill Lynch

Okay. And then just one follow on to that I mean what impact do you think that what's going on in the capital markets will have on the financing of business jet?

Lewis B. Campbell - Chairman, President and Chief Executive Officer

It's a little early to tell Ron. We've had a few customers really in the month of September during this kind of high turmoil period of time, come to us and say their financing is falling through. But I mean it's less than a handful and I have asked if, we would look at their credit from a TFC standpoint to step in from whatever finance that they had previously arranged typically with a local bank or regional bank. But too early to tell, I mean very clearly if things continued to be as tight as they are, we may see more customers come in and look for alternate financing. And if they're credit worthy, we're happy to stand in and do that.

Ronald J. Epstein - Merrill Lynch

Great. Thank you, guy.

Lewis B. Campbell - Chairman, President and Chief Executive Officer

Yes.

Operator

Next question comes from Heidi Wood, Morgan Stanley. Please go ahead.

Heidi R. Wood - Morgan Stanley & Co.

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