

SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

Form S-3  
 REGISTRATION STATEMENT  
 UNDER THE  
 SECURITIES ACT OF 1933

UNITED TECHNOLOGIES CORPORATION

(Exact name of registrant as specified in its charter)

Delaware 06-0570975

(State or other jurisdiction of (I.R.S. Employer Identification No.)  
 incorporation or organization)

One Financial Plaza  
 Hartford, Connecticut 06101  
 (860) 728-7000

(Address, including zip code, and telephone number, including area code, of  
 registrant's principal executive offices)

William H. Trachsel, Esq.  
 Senior Vice President, General Counsel and Secretary  
 United Technologies Corporation  
 One Financial Plaza  
 Hartford, Connecticut 06101  
 (860) 728-7800

(Name, address, including zip code, and telephone number, including area code,  
 of agent for service)

Copies to:

David Lopez, Esq. Cleary, Gottlieb, Steen & Hamilton One Liberty Plaza New York, New York 10006 (212) 225-2000	David B. Harms, Esq. Sullivan & Cromwell 125 Broad Street New York, New York 10004 (212) 558-4000
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Approximate date of commencement of proposed sale to the public: From time  
 to time after the effective date of this Registration Statement.

If the only securities being registered on this Form are being offered  
 pursuant to dividend or interest reinvestment plans, please check the  
 following box.

If any of the securities being registered on this Form are to be offered on  
 a delayed or continuous basis pursuant to Rule 415 under the Securities Act of  
 1933, other than securities being offered only in connection with dividend or  
 interest reinvestment plans, check the following box.

If this Form is filed to register additional securities for an offering  
 pursuant to Rule 462(b) under the Securities Act, please check the following  
 box and list the Securities Act registration number of the earlier  
 effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(c)  
 under the Securities Act, check the following box and list the Securities Act  
 registration number of the earlier effective registration statement  
 for the same offering.

If delivery of the prospectus is expected to be made pursuant to Rule 434,  
 please check the following box.

CALCULATION OF REGISTRATION FEE

Title of each class of securities to be registered	Amount to be registered(1)	Proposed maximum offering price per unit(2)	Proposed maximum aggregate offering price(2)	Amount of registration fee(3)
Debt Securities, Debt Warrants, Currency Warrants and Stock-Index Warrants.....	\$500,000,000(4)	100%(2)	\$500,000,000	\$132,000

(1) In United States dollars or the equivalent thereof in any other currency,  
 currency unit or units, or composite currency or currencies at the dates  
 of issuance.

(2) Estimated solely for the purpose of calculating the registration fee.

(3) Pursuant to Rule 429 promulgated under the Securities Act of 1933, the  
 amount of registration fees does not include the \$85,800 previously paid  
 to the Commission relating to \$325,000,000 of Debt Securities, Debt  
 Warrants, Currency Warrants and Stock-Index Warrants previously registered  
 pursuant to Registration Statement No. 333-91959, which remain unissued at  
 the close of business on December 13, 2000, or the \$48,650 previously paid  
 to the Commission relating to \$175,000,000 of Debt Securities, Debt  
 Warrants, Currency Warrants and Stock-Index Warrants previously registered

pursuant to Registration Statement No. 333-89041, which remain unissued at the close of business on December 13, 2000.

- (4) Such amount represents the principal amount of any Debt Securities issued at their principal face amount, the issue price rather than the principal amount of any Debt Securities issued at an original issue discount, the issue price of any Debt Warrants, Currency Warrants and Stock-Index Warrants, and the exercise price of any Debt Securities issuable upon the exercise of Debt Warrants. Debt Warrants, Currency Warrants and Stock-Index Warrants may be sold separately or with Debt Securities or other Debt Warrants, Currency Warrants and Stock-Index Warrants. It is not practicable to determine the number of Debt Warrants, Currency Warrants and Stock-Index Warrants and the proposed maximum offering prices thereof at this time.

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This Registration Statement, which is a new Registration Statement, also constitutes Post-Effective Amendment No. 1 to Registration Statement No. 333-91959, which was declared effective on December 10, 1999, and Post-Effective Amendment No. 2 to Registration Statement No. 333-89041, which was declared effective on October 28, 1999. Such Post-Effective Amendments shall hereafter become effective concurrently with the effectiveness of this Registration Statement and in accordance with Section 8(c) of the Securities Act of 1933. Pursuant to Rule 429 under the Securities Act of 1933, the prospectus filed as part of this Registration Statement also constitutes a prospectus for Registration Statement No. 333-91959 and Registration Statement No. 333-89041; the \$325,000,000 of Debt Securities, Debt Warrants, Currency Warrants and Stock-Index Warrants remaining unsold from Registration Statement No. 333-91959 and the \$175,000,000 of Debt Securities, Debt Warrants, Currency Warrants and Stock-Index Warrants remaining unsold from Registration Statement No. 333-89041 will be combined with the \$500,000,000 aggregate amount of Debt Securities, Debt Warrants, Currency Warrants and Stock-Index Warrants to be registered pursuant to this Registration Statement to enable United Technologies Corporation to offer an aggregate amount of \$1,000,000,000 of securities pursuant to the combined prospectus.

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until this Registration Statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.

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+The information in this prospectus is not complete and may be changed. We may +  
+not sell these securities until the registration statement filed with the +  
+Securities and Exchange Commission is effective. This prospectus is not an +  
+offer to sell these securities and it is not the solicitation of an offer to +  
+buy these securities in any state where the offer or sale is not permitted. +  
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SUBJECT TO COMPLETION, DATED DECEMBER 13, 2000

\$1,000,000,000

[LOGO FOR UNITED TECHNOLOGIES APPEARS HERE]

Debt Securities, Debt Warrants,  
Currency Warrants and Stock-Index Warrants

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United Technologies Corporation intends to offer from time to time debt securities, debt warrants, currency warrants and stock-index warrants. United Technologies Corporation will receive an aggregate amount of up to \$1,000,000,000 from the sales of the debt securities and warrants. The debt securities and warrants may be offered together or separately and in one or more series, in amounts, at prices and on other terms to be determined at the time of the offering and described for you in an accompanying prospectus supplement.

United Technologies Corporation may sell the debt securities and warrants directly or to or through underwriters or dealers, and also to other purchasers or through agents. The names of any underwriters or agents that are included in a sale of debt securities or warrants to you, and any applicable commissions or discounts, will be stated in an accompanying prospectus supplement.

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Neither the Securities and Exchange Commission nor any other regulatory body has approved or disapproved of these securities or passed upon the accuracy or adequacy of this prospectus. Any representation to the contrary is a criminal offense.

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Prospectus dated December , 2000.

## ABOUT THIS PROSPECTUS

This prospectus is part of a registration statement that we filed with the SEC utilizing a "shelf" registration process. Under this shelf process, we may sell any combination of the debt securities and warrants described in this prospectus in one or more offerings. From the sales of the debt securities and warrants we will receive an aggregate amount of up to \$1,000,000,000 (which is the aggregate issue price of all warrants issued, the principal face amount of all debt securities issued at their principal face amount and the issue price rather than the principal amount of any debt securities issued at original issue discount and the exercise price of any debt securities issuable upon the exercise of a warrant to purchase debt securities). This prospectus provides you with a general description of the debt securities and warrants we may offer. Each time we sell debt securities or warrants, we will provide one or more prospectus supplements, attached to the front of this prospectus, that will contain specific information about the terms of that offering. Those terms may vary from the terms described in this prospectus. Thus, the summary descriptions of the debt securities and warrants in this prospectus are subject to, and qualified by reference to, the descriptions of the particular terms of any series of the securities contained in any related prospectus supplements. The prospectus supplements may also add, update or change other information contained in this prospectus. Before you invest in a particular issue of debt securities or warrants, you should read both this prospectus and any related prospectus supplements together with additional information described under the heading "Where You Can Find More Information".

## UNITED TECHNOLOGIES CORPORATION

United Technologies Corporation and its subsidiaries provide high technology products to aerospace and building systems customers throughout the world. United Technologies Corporation and its subsidiaries conduct their business within four principal operating segments. The operating units of United Technologies Corporation and its subsidiaries are grouped based upon the operating segment in which they participate. The units participating in each operating segment and their respective principal products are as follows:

- . Otis offers a wide range of elevators, escalators, moving walkways and shuttle systems and related installation, maintenance and repair services; and modernization products and services for elevators and escalators.
- . Carrier provides heating, ventilating and air conditioning (HVAC) equipment for commercial, industrial and residential buildings; HVAC replacement parts and services; building controls; commercial, industrial and transport refrigeration equipment; and aftermarket service and components.
- . Pratt & Whitney provides large and small commercial and military turbofan (jet) and turboprop engines, spare parts and product support; specialized engine maintenance and overhaul and repair services for airlines, government and private fleets; and rocket engines and space propulsion systems and industrial gas turbines.
- . Flight Systems consists of the Sikorsky and Hamilton Sundstrand businesses. Sikorsky offers military and commercial helicopters and maintenance services. Hamilton Sundstrand offers aerospace products, including engine and flight controls, propellers, environmental controls systems, space life support systems, and industrial products.

United Technologies Corporation was incorporated in Delaware in 1934. Unless the context otherwise requires, "UTC", "we", "us" or "our" means United Technologies Corporation. UTC's principal executive offices are located at United Technologies Building, One Financial Plaza, Hartford, Connecticut 06101, telephone (860) 728-7000.

RATIO OF EARNINGS TO FIXED CHARGES

Nine Months Ended September 30, 2000	Years Ended December 31,				
	1999	1998	1997	1996	1995
7.27	4.59	7.40	6.75	5.32	4.65

For purposes of computing the ratio of earnings to fixed charges, earnings are divided by fixed charges. Earnings represent the sum of income from continuing operations before income taxes and minority interests for UTC and its subsidiaries plus fixed charges, minus interest capitalized, plus amortization of interest capitalized. Fixed charges represent interest accrued on indebtedness of UTC and its consolidated subsidiaries, including interest capitalized, plus one third of rents, the proportion deemed representative of the interest factor.

USE OF PROCEEDS

Except as otherwise provided in an accompanying prospectus supplement, the net proceeds from the sale of the debt securities and warrants described in this prospectus will be added to our general funds and will be used for our general corporate purposes and those of our subsidiaries, which may include acquisitions or repurchases of our stock.

From time to time, we may engage in additional public or private financings of a character and amount which we may deem appropriate.

LEGAL OWNERSHIP

Street Name and Other Indirect Holders

Investors who hold debt securities or warrants in accounts at banks or brokers will generally not be recognized by us as holders of those debt securities or warrants. When we refer to the "holders" of debt securities or warrants, we mean only the actual legal holders of the debt securities or warrants, as we explain further below under the heading "--The Term 'Holder' as Used in This Prospectus and Elsewhere". Holding debt securities or warrants in accounts at banks or brokers is called holding in "street name." If you hold debt securities or warrants in street name, we will recognize only the bank or broker, or the financial institution the bank or broker uses to hold debt securities or warrants, as a holder. These intermediary banks, brokers and other financial institutions pass along principal, interest and other payments on the debt securities or warrants, either because they agree to do so in their customer agreements or because they are legally required to. If you hold debt securities or warrants in street name you should check with your own institution to find out:

- . How it handles payments and notices with respect to debt securities or warrants;
- . Whether it imposes fees or charges;
- . How it would handle voting if ever required;
- . How and when you should notify it to exercise on your behalf any rights or options that may exist under the debt securities or warrants;
- . Whether and how you can instruct it to send you debt securities or warrants registered in your own name so you can be a direct holder as described below; and
- . How it would pursue rights under the debt securities or warrants if there were a default or other event triggering the need for holders to act to protect their interests.

Direct Holders

Our obligations, as well as the obligations of the trustee, any warrant agent and any third parties employed by us, the trustee or any warrant agent, run only to persons who are registered as holders of debt securities or warrants, except as may be specifically provided for in a warrant agreement, warrant certificate or other contract governing the debt securities or warrants. As noted above, we do not have obligations to you if you hold in street name or through other indirect means, either because you choose to hold debt securities or

warrants in that manner or because the debt securities or warrants are issued in the form of "global securities" as described below. For example, once we make payment to the registered holder, we have no further responsibility for the payment even if that holder is legally required to pass the payment along to you as a street name customer but does not do so.

#### Global Securities

A global security is a special type of indirectly held debt security or warrant. If we choose to issue debt securities or warrants in the form of global securities, the ultimate beneficial owners can only be indirect holders. We do this by requiring that the global security be registered in the name of a financial institution we select and by requiring that the debt securities or warrants included in the global security not be transferred to the name of any other direct holder unless the special circumstances described below occur. The financial institution that acts as the sole direct holder of the global security is called the "depository". Any person wishing to own a debt security or warrant must do so indirectly by virtue of an account with a broker, bank or other financial institution that in turn has an account with the depository. The prospectus supplement or pricing supplement indicates whether your series of debt securities or warrants will be issued only as global securities.

As an indirect holder, your rights relating to a global security will be governed by the account rules of your financial institution and of the depository, as well as general laws relating to securities transfers. We do not recognize you as a holder of debt securities or warrants and instead deal only with the depository that holds the global security.

You should be aware that if debt securities or warrants are issued only in the form of global securities:

- . you cannot have debt securities or warrants registered in your own name;
- . you cannot receive physical certificates for your interest in the debt securities or warrants;
- . you will be a street name holder and must look to your own bank or broker for payments on the debt securities or warrants and protection of your legal rights relating to the debt securities or warrants;
- . you may not be able to sell interests in the debt securities or warrants to some insurance companies and other institutions that are required by law to own their debt securities or warrants in the form of physical certificates;
- . the depository's policies will govern payments, transfers, exchange and other matters relating to your interest in the global security. We, the trustee and any warrant agent have no responsibility for any aspect of the depository's actions or for its records of ownership interests in the global security. We, the trustee and any warrant agent also do not supervise the depository in any way; and
- . the depository will require that interests in a global security be purchased or sold within its system using same-day funds for settlement.

In a few special situations described later, the global security will terminate and interests in it will be exchanged for physical certificates representing debt securities or warrants. After that exchange, the choice of whether to hold debt securities or warrants directly or in street name will be up to you. You must consult your bank or broker to find out how to have your interests in debt securities or warrants transferred to your name, so that you will be a direct holder.

Unless we specify otherwise in the prospectus supplement or pricing supplement, the special situations for termination of a global security are:

- . When the depository notifies us that it is unwilling, unable or no longer

qualified to continue as depository and we do not or cannot appoint a successor depository within 90 days;

- . When we notify the trustee that we wish to terminate the global security; or
- . When an event of default on the debt securities has occurred and has not been cured. (Defaults are discussed later under "Description of Debt Securities--Events of Default".)

The prospectus supplement may also list additional situations for terminating a global security that would apply only to the particular series of debt securities or warrants covered by the prospectus supplement. When a global security terminates, the depository (and not us, the trustee or any warrant agent) is responsible for deciding the names of the institutions that will be the initial direct holders.

#### The Term "Holder" as Used in This Prospectus and Elsewhere

In the descriptions of the debt securities and warrants included in this prospectus and any attached prospectus supplement, when we refer to the "holder" of a given debt security or warrant as being entitled to specified rights or payments, or being permitted to take specified actions, we are in all cases referring to the actual legal holder of the debt security or warrant. While you will be the holder if you hold a certificated security registered in your name, more often than not the holder will actually be either the broker, bank or other financial institution where you have your street name account, or, in the case of a global security, the depository. This means that if you are an indirect holder, you will need to coordinate with the institution through which you hold your interest in a debt security or warrant in order to determine how the provisions involving holders described in this prospectus and any prospectus supplement will actually apply to you. For example, if the debt security or warrant in which you hold a beneficial interest in street name can be repaid at the option of the holder, you cannot redeem it yourself by following the procedures described in the prospectus supplement. Instead, you would need to cause the institution through which you hold your interest to take those actions on your behalf. Your institution may have procedures and deadlines different from or additional to those described in the prospectus supplement relating to that debt security or warrant.

#### DESCRIPTION OF DEBT SECURITIES

##### The Indenture

As required by federal law for all notes and debentures of companies that are publicly offered, the debt securities offered pursuant to this prospectus are governed by a document called the "indenture". The indenture is a contract dated as of April 1, 1990, as supplemented from time to time, between UTC and State Street Bank and Trust Company (as successor to The Connecticut National Bank), which acts as trustee. The indenture is an exhibit to the registration statement. See "Where You Can Find More Information" for information on how to obtain a copy of the indenture.

The following description of the indenture and summaries of some provisions of the indenture do not describe every aspect of the debt securities and are subject, and are qualified in their entirety by reference, to all the provisions of the indenture including definitions of terms used in the indenture. For example, in this section we use some terms that have been given special meaning in the indenture. We describe the meaning for only the more important terms. We also include references in parentheses to some sections of the indenture. Whenever we refer to particular sections or defined terms of the indenture in this prospectus or in the prospectus supplement, those sections or defined terms are incorporated by reference here or in the prospectus supplement.

##### Terms of the Debt Securities to Be Described in the Prospectus Supplement

The particular terms of each issue of debt securities, as well as any modifications or additions to the general terms of the indenture which may be applicable in the case of that

issue of debt securities, will be described in the related prospectus supplement. This description will include, where applicable:

- . the title of that issue of debt securities;
- . any limit upon the aggregate principal amount of that issue of debt securities and whether we may, without the consent of the holders of that issue of debt securities, issue additional debt securities of the same series;
- . the percentage of the principal amount for which that issue of debt securities will be issued;
- . the date or dates on which the principal of that issue of debt securities will be payable, or the method by which this date or these dates will be determined or extended;
- . the rate or rates (which may be fixed or variable), at which that issue of debt securities will bear interest, if any, or the method by which this rate or these rates will be determined;
- . the date or dates from which any interest will accrue, or the method by which this date or these dates will be determined, the dates on which payment of any interest will be payable on any registered security and the regular record dates for these interest payment dates and the basis on which any interest will be calculated if other than on the basis of a 360-day year of twelve 30-day months;
- . the place or places where the principal, premium, if any, and interest, if any, on that issue of debt securities will be payable;
- . the place or places where that issue of debt securities may be surrendered for exchange, and notices or demands to or upon UTC in respect of debt securities may be served and any registered securities may be surrendered for registration of transfer;
- . the period or periods within which, the price or prices at which, the currency, currencies, currency unit or units or composite currencies in which, and the other terms and conditions upon which, that issue of debt securities may be redeemed in whole or in part, at the option of UTC;
- . the obligation, if any, of UTC to redeem, repay or purchase that issue of debt securities pursuant to any sinking fund or analogous provision or at the option of a holder of debt securities and the period or periods within which, the price or prices at which, the currency, currencies, currency unit or units or composite currencies in which, and the other terms and conditions upon which, that issue of debt securities will be redeemed, repaid or purchased, in whole or in part, pursuant to such obligation;
- . the currency, currencies or currency unit or composite currency in which that issue of debt securities will be denominated and/or in which the principal, premium, if any, or interest on that issue of debt securities will be payable;
- . whether the amount of payments of principal, premium, if any, or interest on that issue of debt securities may be determined with reference to an index, formula or other method (which index, formula or method may, without limitation, be based on one or more currencies, currency units, composite currencies, commodities, equity indices or other indices) and the manner in which these amounts will be determined;
- . whether UTC or a holder may elect payment of the principal, premium, if any, or interest on that issue of debt securities in a currency, currencies, currency unit or units or composite currency other than that in which the debt securities are stated to be



payable, and the period or periods within which, and the terms and conditions upon which, this election may be made, and the time and manner of determining the exchange rate between the coin or currency, currencies, currency unit or units or composite currency in which the debt securities are denominated or stated to be payable and the coin or currency, currencies, currency unit or units or composite currency in which the debt securities are to be so payable;

- . any deletions from, modifications of or additions to the events of default or covenants of UTC with respect to that issue of debt securities, whether or not these events of default or covenants are consistent with the events of default or covenants contained in the indenture as originally executed;
- . whether the provisions of Article Fourteen of the indenture described under "--Defeasance and Covenant Defeasance" apply to that issue of debt securities and any change to those provisions that apply to that issue of debt securities;
- . provisions, if any, granting special rights to the holders of that issue of debt securities if any specified events occur;
- . the designation of any security registrars, paying agents, depositaries or exchange rate agents for that issue of debt securities;
- . whether that issue of debt securities is to be issuable as registered securities, bearer securities or both, whether any debt securities of that issue are to be issuable initially in temporary global form and whether any debt securities of that issue are to be issuable in permanent global form with or without coupons and, if so, whether beneficial owners of interests in any permanent global debt security may exchange these interests for debt securities of like tenor of any authorized form and denomination and the circumstances under which any exchanges of this kind may occur, and whether registered securities may be exchanged for bearer securities (if permitted by applicable laws and regulations) and the circumstances under which and the place or places where exchanges of this kind, if permitted, may be made;
- . the person to whom any interest on any registered security will be payable, if other than the person in whose name that debt security (or one or more predecessor securities) is registered at the close of business on the regular record date for the interest, the manner in which, or the person to whom, any interest on any bearer security will be payable, if otherwise than in exchange for the coupons appertaining to the bearer security as they individually mature, and the extent to which, or the manner in which, any interest payable on a temporary global debt security on an interest payment date will be paid;
- . if the debt securities of that issue are to be issued upon the exercise of warrants, the time, manner and place for the debt securities to be authenticated and delivered;
- . whether and under what circumstances UTC will pay additional amounts as contemplated by Section 1010 of the indenture on that issue of debt securities to any holder who is not a United States person in respect of any tax, assessment or governmental charge, including any modification to the definition of "United States person" as contained in the indenture as originally executed, and, if so, whether and on what terms UTC will have the option to redeem the debt

- securities rather than pay additional amounts;
- . the manner in which principal, premium, if any, and interest, if any, will be payable;
- . if applicable, a discussion of United States federal income tax, accounting or other special considerations;
- . the manner in which debt securities of that issue will be transferable; and
- . any other terms, conditions, rights and preferences, or limitations on rights and preferences, of that issue of debt securities consistent with the provisions of the indenture.

If any series of debt securities are sold for, are payable in or are denominated in one or more foreign currencies, currency units or composite currencies, applicable restrictions, elections, tax consequences, specific terms and other information with respect to that series of debt securities and such currencies, currency units or composite currencies will be set forth in the related prospectus supplement.

We may issue debt securities other than the debt securities described in this prospectus. There is no requirement that any other debt securities that we issue be issued under the indenture. Thus, any other debt securities that we issue may be issued under other indentures or documentation, containing provisions different from those included in the indenture or applicable to one or more issues of the debt securities described in this prospectus.

#### Indenture Provisions Relating to the Possible Issuance of One or More Series of Debt Securities

The debt securities described in this prospectus and additional unsubordinated, unsecured debt securities of UTC unlimited as to aggregate principal amount may be issued in one or more series under the indenture (Section 301). The debt securities described in this prospectus and any additional debt securities so issued under the indenture are collectively referred to in this prospectus, while a single trustee is acting for all holders of these debt securities, as the "indenture securities." The indenture also provides that there may be more than one trustee under the indenture, each with respect to one or more different series of indenture securities. See "-- Trustee" for a discussion of the trustee's responsibilities if there is more than one trustee under the indenture. At a time when two or more trustees are acting, each with respect to only certain series of debt securities, the term "indenture securities" as used in this prospectus will mean the one or more series with respect to which each respective trustee is acting. If there is more than one trustee under the indenture, the powers and trust obligations of each trustee as described in this prospectus will extend only to the one or more series of indenture securities for which it is trustee. The effect of the provisions contemplating that at a particular time there might be more than one trustee acting is that, in that event, those indenture securities (whether of one or more than one series) for which each trustee is acting would be treated as if issued under a separate indenture.

Each series of debt securities will constitute non-convertible, unsecured and unsubordinated obligations of UTC and will rank equally with all other unsecured and unsubordinated indebtedness of UTC, including each other series of debt securities.

Debt securities may be issued under the indenture as original issue discount securities to be offered and sold at a substantial discount from their principal amount. Special federal income tax, accounting and other considerations applicable to original issue discount securities will be described under a separate heading in the prospectus supplement relating to any original issue discount securities.

The indenture provides that in determining whether the holders of the requisite principal amount of indenture securities of a series then outstanding have given any request, demand, authorization, direction, notice, consent or waiver under the indenture or whether a

quorum is present at a meeting of holders of indenture securities:

- . the principal amount of an original issue discount security that will be deemed to be outstanding will be the amount of the principal of that security that would be due and payable as of the date of that determination upon acceleration of the maturity of the security;
- . the principal amount of an indenture security denominated in one or more foreign currencies or currency units will be deemed to be the U.S. dollar equivalent, determined on the date of original issuance of that indenture security, of the principal amount or, in the case of an original issue discount security, the U.S. dollar equivalent, on the date of original issuance of the original issue discount security, of the amount determined as provided in the immediately preceding bullet point; and
- . the principal amount that will be deemed outstanding of an indenture security issued as an indexed security whose terms provide that its principal amount payable at stated maturity may be more or less than principal face amount at original issuance will be deemed to be its principal face amount at original issuance (Section 101).

#### Denominations, Registration and Transfer

Debt securities of a series may be issuable solely as registered securities, solely as bearer securities or as both registered securities and bearer securities. The indenture also provides that debt securities of a series may be issuable in global form. Unless otherwise indicated in the prospectus supplement, bearer securities will have interest coupons attached (Sections 201, 203).

Unless otherwise provided in the prospectus supplement:

- . registered securities denominated in U.S. dollars, other than registered securities issued in global form, will be issued in denominations of \$1,000 and integral multiples of \$1,000;
- . registered securities issued in global form may be issued in any denomination;
- . bearer securities denominated in U.S. dollars, other than bearer securities issued in global form, will be issued in denominations of \$5,000; and
- . bearer securities issued in global form may be issued in any denomination (Section 302).

Registered securities of any series will be exchangeable for other registered securities of the same series and of a like aggregate principal amount and tenor of different authorized denominations. If provided in the prospectus supplement, bearer securities, with all unmatured coupons, except as provided in the following sentence, and all matured coupons in default, of a particular series may be converted into registered securities of the same series of any authorized denominations and of a like aggregate principal amount and tenor. Bearer securities surrendered in a permitted exchange for registered securities during the period (1) on and from a regular record date and before the opening of business at the appropriate office or agency on the relevant interest payment date or (2) on and from a special record date and before the opening of business at the appropriate office or agency on the related proposed date for payment of defaulted interest, will be surrendered without the coupon relating to that interest payment date or proposed date for payment of interest. Interest to be paid on that interest payment date or proposed date of payment will not be payable in respect of the registered security issued in exchange for the bearer security. Instead, the interest will be payable only to the holder of the coupon when due in accordance with the terms of the indenture. Unless otherwise specified in the prospectus supplement, bearer securities will not be issued in exchange for registered securities (Section 305).

Debt securities may be presented for exchange or conversion as provided above, and registered securities may be presented for registration of transfer, at the corporate trust office of the trustee or at the office of any transfer agent designated by UTC for this purpose with respect to any series of debt securities and referred to in the prospectus supplement. Registered securities presented for registration of transfer must be presented with a duly executed form of transfer. Each registered security will specify the proper form of transfer. No service charge will be made for any transfer or exchange of the debt securities, but UTC may require payment of a sum to cover any tax or other governmental charge payable in connection with the transfer or exchange (Section 305). Any transfer, conversion or exchange will be effected if the trustee or transfer agent, as the case may be, is satisfied with the documents of title and identity of the person making the request. If a prospectus supplement refers to any transfer agents initially designated by UTC with respect to any series of debt securities in addition to the trustee, UTC may at any time rescind the designation of any of these transfer agents or approve a change in the location through which any of these transfer agents acts, except that:

- . if debt securities of a series are issuable solely as registered securities, UTC will be required to maintain a transfer agent in each place of payment for that series; and
- . if debt securities of a series may be issuable as both registered securities and as bearer securities, UTC will be required to maintain a transfer agent in a place of payment for that series located outside the United States, in addition to the trustee.

UTC may at any time designate additional transfer agents with respect to any series of debt securities (Section 1002).

If debt securities of any series are redeemed in part, UTC will not be required to:

- . issue, register the transfer of, exchange or convert debt securities of any series during a period beginning at the opening of business 15 days before any debt securities of that series are selected to be redeemed and ending at the close of business on:
  - (a) if debt securities of the series are issuable only as registered securities, the day of mailing of the relevant notice of redemption;
  - (b) if debt securities of the series are issuable as bearer securities, the day of the first publication of the relevant notice of redemption; or
  - (c) if debt securities of the series are also issuable as registered securities and there is no publication, the mailing of the relevant notice of redemption; or
- . register the transfer of or exchange any portion of any registered security called for redemption, except the unredeemed portion of any registered security being redeemed in part; or
- . exchange any bearer security called for redemption, except to exchange the bearer security for a registered security of that series and like tenor which is simultaneously surrendered for redemption (Section 305).

#### Payment, Paying Agents and Exchange Rate Agents

Unless otherwise provided in the prospectus supplement, principal, premium, if any, and interest, if any, on bearer securities will be payable, subject to any applicable laws and regulations, at the offices of one or more paying agents outside the United States as UTC may designate from time to time (Section 1002). At the option of the holder, payment on bearer securities also may be made by transfer to an account maintained by the payee with a bank located outside the United States (Section 307). Unless otherwise provided in the prospectus supplement, payment of interest on any bearer securities on or before maturity will be made only against surrender of the individual coupons

for the interest installments as the coupons mature (Section 1001). Unless otherwise provided in the prospectus supplement, no payment with respect to any bearer security will be made at any office or agency of UTC in the United States or by check mailed to any address in the United States or by transfer to an account maintained with a bank located in the United States. However, payments of principal, premium, if any, and interest, if any, on bearer securities payable in dollars will be made at the office of UTC's paying agent in The City of New York if, but only if, payment of the full amount of principal, premium, if any, and interest, if any, in dollars at all offices or agencies outside the United States is illegal or effectively precluded by exchange controls or other similar restrictions (Section 1002).

Unless otherwise provided in the prospectus supplement, principal, premium, if any, and interest, if any, on registered securities will be payable at any office or agency to be maintained by UTC in The City of New York, except that at the option of UTC interest may be paid:

- . by check mailed to the address of the person entitled to the interest as that address appears in the security register; or
- . by wire transfer to an account maintained by the person entitled to the interest as specified in the security register (Sections 307 and 1002).

Unless otherwise provided in the prospectus supplement, payment of any installments of interest on any registered security will be made to the person in whose name the registered security is registered at the close of business on the regular record date for interest (Section 307).

Any paying agent in the United States and any paying agent outside the United States initially designated by UTC for the debt securities will be named in the prospectus supplement. UTC may at any time designate additional paying agents or rescind the designation of any paying agent or approve a change in the office through which any paying agent acts. However:

- . if debt securities of a series are issuable only as registered securities, UTC will be required to maintain a paying agent in each place of payment for that series;
- . if debt securities of a series are also issuable as bearer securities, UTC will be required to maintain:
  - (a) a paying agent in The City of New York for payments with respect to any registered securities of that series and for payments with respect to bearer securities of that series in the limited circumstances described above, but not otherwise; and
  - (b) a paying agent in a place of payment located outside the United States where debt securities of that series and any coupons appertaining to the securities may be presented and surrendered for payment; and
- . if the debt securities of a series are listed on the Luxembourg Stock Exchange or any other stock exchange located outside the United States and that stock exchange so requires, UTC will maintain a paying agent in Luxembourg or any other required city located outside the United States, as the case may be, for the debt securities of that series (Section 1002).

Unless otherwise provided in the prospectus supplement, UTC will maintain with respect to any series of debt securities denominated or payable in one or more foreign currencies, currency units or composite currencies, one or more exchange rate agents to make the foreign exchange determinations as are or may be specified in this prospectus and the prospectus supplement (Sections 313 and 1002).

All moneys paid by UTC to the trustee or a paying agent for the payment of principal, premium, if any, or interest, if any, on any debt security which remains unclaimed at the end of

two years after the principal, premium or interest becomes due and payable will be repaid to UTC, and the holder of the debt security or any related coupon will thereafter look only to UTC for payment of these amounts (Section 1003).

The Indenture Does Not Limit UTC's Indebtedness, Prevent Dividends or Generally Prevent Highly Leveraged Transactions.

The indenture does not

- . limit the amount of unsecured indebtedness which UTC or any subsidiary may incur; or
- . limit the payment of dividends by UTC or its acquisition of any of its equity securities.

When we say "subsidiary", we mean any corporation of which at the time of determination UTC, directly and/or indirectly through one or more subsidiaries, owns more than 50% of the shares of voting stock (Section 101).

Except as may be included in a supplemental indenture covering a specific series of offered debt securities and described in the related prospectus supplement and except for the covenants described below under "--Liens", "--Sales and Leasebacks" and "--Restriction on Merger and Sales of Assets", there are no covenants or any other provisions which may afford holders of debt securities protection in the event of a highly leveraged transaction which may or may not result in a change of control of UTC.

#### Liens

So long as any debt securities are outstanding under the indenture:

- . UTC will not itself, and will not permit any wholly-owned domestic manufacturing subsidiary to, create, incur, issue or assume any debt secured by any lien on any principal property owned by UTC or any wholly-owned domestic manufacturing subsidiary; and
- . UTC will not itself, and will not permit any subsidiary to, create, incur, issue or assume any debt secured by any lien on any shares of stock or debt of any wholly-owned domestic manufacturing subsidiary.

When we say "wholly-owned domestic manufacturing subsidiary" we mean any subsidiary of which, at the time of determination, UTC directly and/or indirectly owns all of the outstanding capital stock (other than directors' qualifying shares) and which, at the time of determination, is primarily engaged in manufacturing, except a subsidiary:

- . which neither transacts any substantial portion of its business nor regularly maintains any substantial portion of its fixed assets within the United States; or
- . which is engaged primarily in the finance business including, without limitation, financing the operations of, or the purchase of products which are products of or incorporate products of, UTC and/or its subsidiaries; or
- . which is primarily engaged in ownership and development of real estate, construction of buildings, or related activities, or a combination of the foregoing (Section 101).

When we say "debt", we mean notes, bonds, debentures or other similar evidences of indebtedness for money borrowed (Section 1008).

When we say "liens", we mean pledges, mortgages, liens, encumbrances and other security interests (Section 1008).

When we say "principal property", we mean any manufacturing plant or warehouse, together with the land upon which it is erected and fixtures constituting a part of the manufacturing plant or warehouse, owned by UTC or any wholly-owned domestic manufacturing subsidiary and located in the United States, the gross book value (without deduction of any reserve for depreciation) of

which on the date as of which the determination is being made is an amount which exceeds 1% of consolidated net tangible assets, other than any manufacturing plant or warehouse or any portion of the manufacturing plant or warehouse or any fixture:

- . which is financed by industrial development bonds; or
- . which, in the opinion of the board of directors of UTC, is not of material importance to the total business conducted by UTC and its subsidiaries, taken as a whole (Section 101).

However, any of the actions described in the first two bullet points under "--Liens" above may be taken if

- . the indenture securities are equally and ratably secured; or
- . the aggregate principal amount of the secured debt then outstanding plus the attributable debt of UTC and its wholly-owned domestic manufacturing subsidiaries in respect of sale and leaseback transactions described below involving principal properties entered into after the date when UTC first issues securities pursuant to the indenture, other than transactions that are permitted as described in the second bullet point under "--Sales and Leasebacks", would not exceed 10% of consolidated net tangible assets.

When we say "attributable debt", we mean, as to any particular lease under which any person is at the time liable for a term of more than 12 months, at any date as of which the amount of attributable debt is to be determined, the total net amount of rent required to be paid by the person under the lease during the remaining term of the lease (excluding any subsequent renewal or other extension options held by the lessee and excluding amounts on account of maintenance and repairs, services, taxes and similar charges, and contingent rents), discounted from the respective due dates of the payments under the lease to the date of determination at the rate of fifteen percent (15%) per annum, compounded monthly (Section 101).

When we say "consolidated net tangible assets", we mean the total amount of assets (less applicable reserves and other properly deductible items) after deducting:

- . all current liabilities, excluding any current liabilities which are by their terms extendible or renewable at the option of the obligor on the liabilities to a time more than 12 months after the time as of which the amount of current liabilities is being computed; and
- . all goodwill, trade names, trademarks, patents, unamortized debt discount and expense and other like intangibles, all as set forth on the most recent balance sheet of UTC and its subsidiaries and computed in accordance with generally accepted accounting principles (Section 101).

This restriction on liens will not apply to debt secured by permitted liens. Therefore, for purposes of this restriction, debt secured by permitted liens will be excluded in computing secured debt. Permitted liens include:

- . liens existing as of the date when UTC first issued securities pursuant to the indenture;
- . liens existing on any property of or shares of stock or debt of any corporation at the time it became or becomes a wholly-owned domestic manufacturing subsidiary, or arising after that time (a) pursuant to contractual commitments entered into before the corporation became a wholly-owned domestic manufacturing subsidiary and (b) otherwise than in connection with the borrowing of money arranged after the corporation became a wholly-owned domestic manufacturing subsidiary;

- . liens on property (including shares of stock or debt of a wholly-owned domestic manufacturing subsidiary) existing at the time of acquisition and certain purchase money or similar liens;
- . liens to secure specified exploration, drilling, development, operation, construction, alteration, repair or improvement costs;
- . liens securing debt owing by a subsidiary to UTC or to a wholly-owned domestic manufacturing subsidiary;
- . liens in connection with legal proceedings or arising in the ordinary course of business and not in connection with the borrowing of money;
- . liens in connection with government contracts, including the assignment of moneys due or to become due on government contracts;
- . materialmen's, carriers', mechanics', workmen's, repairmen's or other like liens which are not overdue or which are being contested in good faith in appropriate proceedings; and
- . extensions, substitutions, replacements or renewals of the foregoing.

In addition, production payments and other financial arrangements with regard to oil, gas and mineral properties are not deemed to involve liens securing debt (Section 1008).

#### Sales and Leasebacks

So long as any debt securities are outstanding under the indenture, UTC will not, and will not permit any wholly-owned domestic manufacturing subsidiary to, enter into any sale and leaseback transaction after the date when UTC first issued securities pursuant to the indenture, covering any principal property, which was or is owned or leased by UTC or a wholly-owned domestic manufacturing subsidiary and which has been or is to be sold or transferred more than 120 days after the completion of construction and commencement of full operation of that principal property.

However, a sale and leaseback transaction of this kind will not be prohibited if

- . attributable debt of UTC and its wholly-owned domestic manufacturing subsidiaries in respect of the sale and leaseback transaction and all other sale and leaseback transactions entered into after the date when UTC first issued securities pursuant to the indenture (other than sale and leaseback transactions that are permitted as described in the next bullet point), plus the aggregate principal amount of debt secured by liens on principal properties then outstanding (not otherwise permitted or excepted) without equally and ratably securing the indenture securities, would not exceed 10% of the consolidated net tangible assets;
- . an amount equal to the greater of the net proceeds of the sale or transfer or the fair market value of the principal property sold or transferred (as determined by UTC) is applied within 120 days to the voluntary retirement of the indenture securities or other indebtedness of UTC (other than indebtedness subordinated to the indenture securities) or indebtedness of a wholly-owned domestic manufacturing subsidiary, for money borrowed, maturing more than 12 months after the voluntary retirement;
- . the lease is for a temporary period not exceeding three years; or
- . the lease is with UTC or another wholly-owned domestic manufacturing subsidiary (Section 1009).

#### Restriction on Merger and Sales of Assets

UTC may not consolidate with or merge into any other corporation, or convey, lease or



transfer its properties and assets substantially as an entirety to any person, unless all four of the following conditions are satisfied:

- . immediately after the transaction, no event of default (or event which with notice or lapse of time, or both, would be an event of default) with respect to the indenture securities will have happened and be continuing;
- . the corporation formed by the consolidation or into which UTC is merged or the person which will have received the transfer or lease of UTC's properties and assets will assume UTC's obligation for the due and punctual payment of the principal, premium, if any, and interest (including all additional amounts, if any, payable as contemplated by Section 1010 of the indenture) on the indenture securities and the performance and observance of every covenant to be performed by UTC under the indenture, and will be organized under the laws of the United States of America, one of the States thereof or the District of Columbia;
- . if any principal property of UTC or of any wholly-owned domestic manufacturing subsidiary, or any shares of stock or debt of any wholly-owned domestic manufacturing subsidiary, would become subject to any lien, the indenture securities outstanding will be secured, as to that principal property, equally and ratably with or prior to, the debt which upon the transaction would become secured by the lien unless UTC or the wholly-owned domestic manufacturing subsidiary could create the lien under the indenture without equally and ratably securing the indenture securities; and
- . UTC has delivered to the trustee an officer's certificate and opinion of counsel, each stating that the transaction complies with these conditions (Sections 801 and 803).

For the purpose of providing the equal and ratable security referred to in the preceding sentence, the outstanding principal amount of original issue discount securities and indexed securities will mean that amount which would at the time of providing the security be due and payable pursuant to Section 502 of the indenture and the terms of the original issue discount securities and indexed securities upon their acceleration, and the extent of the equal and ratable security will be adjusted, to the extent permitted by law, as and when this amount changes over time pursuant to the terms of such original issue discount securities and indexed securities (Sections 502 and 803). See "--Events of Default" for further information about acceleration of original issue discount securities and indexed securities.

In the event of any transaction other than a lease described in and complying with the four conditions listed in the immediately preceding paragraph, UTC would be discharged from all obligations and covenants under the indenture and the indenture securities, and could be dissolved and liquidated (Section 802).

#### Defeasance and Covenant Defeasance

The indenture provides that, if the provisions of Article Fourteen are made applicable without modification to the debt securities of or within any series and any related coupons pursuant to Section 301 of the indenture, UTC may elect either "defeasance" or "covenant defeasance" as described below:

- . ""defeasance" means that UTC may elect to defease and be discharged from any and all obligations with respect to the debt securities and any related coupons, except for the obligation to pay additional amounts, if any, upon the occurrence of specified events of tax, assessment or governmental charge with respect to payments on the debt securities and the obligations to register the transfer or exchange of the debt

securities and any related coupons, to replace temporary or mutilated, destroyed, lost or stolen debt securities and any related coupons, to maintain an office or agency in respect of the debt securities and any related coupons and to hold moneys for payment in trust;

- . ""covenant defeasance" means that UTC may elect to be released from its obligations with respect to the debt securities and any related coupons that are described under "--Liens" and "--Sales and Leasebacks," or, if provided pursuant to Section 301 of the indenture, its obligations with respect to any other covenant, and any omission to comply with these obligations will not constitute a default or an event of default with respect to the debt securities and any related coupons.

To elect either defeasance or covenant defeasance, UTC must irrevocably deposit with the trustee or another qualifying trustee, in trust, an amount, which through the payment of principal and interest in accordance with the terms of the government obligations (as defined in the next paragraph) will provide money in an amount sufficient to pay the principal, premium, if any, and interest on the debt securities and any related coupons, and any mandatory sinking fund or analogous payments on them, on the scheduled due dates for them. This amount must be deposited in the currency, currencies or currency unit in which the debt securities and any related coupons are then specified as payable at stated maturity, and/or government obligations applicable to the debt securities and any related coupons. This applicability will be determined on the basis of the currency or currency unit in which the debt securities are then specified as payable at stated maturity. If so specified in the applicable prospectus supplement, a trust of this kind may only be established if, among other things, UTC has delivered to the trustee an opinion of counsel (as specified in the indenture) to the effect that the holders of the debt securities and any related coupons will not recognize income, gain or loss for United States federal income tax purposes as a result of the defeasance or covenant defeasance and will be subject to United States federal income tax on the same amounts, in the same manner and at the same times as would have been the case if the defeasance or covenant defeasance had not occurred. In the case of defeasance, the opinion of counsel must refer to and be based upon a ruling of the Internal Revenue Service or a change in applicable United States federal income tax law occurring after April 1, 1990.

Unless otherwise specified in the applicable prospectus supplement, "government obligations" means securities which are:

- . direct obligations of the government which issued the currency in which the debt securities are payable; or
- . obligations of a person controlled or supervised by and acting as an agency or instrumentality of the government which issued the currency in which the debt securities of the applicable series are payable, the payment of which is unconditionally guaranteed by that government, which, in either case, are full faith and credit obligations of that government payable in that currency and are not callable or redeemable at the option of the issuer of the obligations and will also include specified depository receipts issued by a bank or trust company as custodian with respect to any government obligation of this kind (Section 101 and Article Fourteen).

Unless otherwise provided in the prospectus supplement, if, after UTC has deposited funds and/or government obligations to effect defeasance with respect to any debt securities:

- . the holder of a debt security is entitled to, and does, elect pursuant to the terms of the debt security to receive payment in a currency or currency unit other than that in which the deposit has been made in respect of the debt security; or

- . the currency or currency unit in which the deposit has been made in respect of the debt security ceases to be used by its government of issuance;

then the indebtedness represented by the debt security will be deemed to have been, and will be, fully discharged and satisfied through the payment of the principal, premium, if any, and interest, if any, on the debt security as they become due out of the proceeds yielded by converting the amount so deposited in respect of the debt security into the currency or currency unit in which the debt security becomes payable as a result of the holder's election or the government's cessation of usage based on the applicable market exchange rate (as defined in the prospectus supplement relating to the debt security) for that currency or currency unit in effect on the second business day prior to each payment date. If the holder elected to receive payment in a currency other than the currency deposited in trust as described in the first bullet point of this paragraph, the currency deposited in trust will be converted from time to time. However, if there is a cessation of usage of the currency or currency unit by its government of issuance which results in current exchange rates no longer being available, the conversion will be based on the applicable market exchange rate for the currency or currency unit (as nearly as possible) in effect at the time of cessation (Section 1405). Unless otherwise provided in the prospectus supplement, all payments of principal, premium, if any, and interest, if any, on any debt security that is payable in a foreign currency or currency unit that ceases to be used by its government of issuance will be made in U.S. dollars (Section 312).

If UTC effects covenant defeasance with respect to any debt securities and any related coupons and the debt securities and any related coupons are declared due and payable because of the occurrence of any event of default other than the event of default described in the third bullet point under "-- Events of Default" with respect to Sections 1008 and 1009 of the indenture (which sections would no longer be applicable to the debt securities or any related coupons) or described in the third or fifth bullet point under "-- Events of Default" with respect to any other covenant with respect to which there has been defeasance, the amount of cash and the amounts of principal and interest payable on the government obligations on deposit with the trustee will be sufficient to pay amounts due on the debt securities and any related coupons at the time of their stated maturity but may not be sufficient to pay amounts due on the debt securities and any related coupons at the time of the acceleration resulting from the event of default. However, UTC would remain liable to make payment of the amounts due at the time of acceleration.

The prospectus supplement may further describe the provisions, if any, permitting defeasance or covenant defeasance, including any modifications to the provisions described above, with respect to the debt securities of or within a particular series and any related coupons.

#### Modification and Waiver

Modifications and amendments of the indenture may be made by UTC and the trustee, with the consent of the holders of not less than a majority in aggregate principal amount of outstanding indenture securities which are affected by the modification or amendment. However, the consent of the holder of each indenture security affected by the modification or amendment is required for any modification or amendment that would, among other things:

- . change the stated maturity of principal of, or any installment of interest or premium, if any, on, or change the obligation of UTC to pay any additional amounts as contemplated by Section 1010 of the indenture on, any security;
- . reduce the principal amount of, or the rate of interest on, or any premium payable on redemption of, any security, or reduce the amount of principal of an original issue discount security that would be due and payable upon declaration of

acceleration of the maturity of the original issue discount security or would be provable in bankruptcy;

- . change the place of payment where, or the coin, currency, currencies, currency unit or composite currency in which payment of principal, premium, if any, or interest on any security is payable;
- . impair the right to institute suit for the enforcement of any payment on or with respect to any security;
- . reduce the above stated percentage of holders of indenture securities necessary to modify or amend the indenture or to consent to any waiver under the indenture; or
- . modify the foregoing requirements (Section 902).

The holders of at least a majority in aggregate principal amount of outstanding indenture securities may, on behalf of all holders of outstanding indenture securities, waive compliance by UTC with the restrictions described in this prospectus under "--Liens" and "--Sales and Leasebacks" and some of the restrictions described under "--Restriction on Merger and Sales of Assets" and compliance with specified other covenants of UTC contained in the indenture (Section 1011).

The indenture contains provisions for convening meetings of the holders of indenture securities of a series if indenture securities of that series are issuable as bearer securities (Section 1501). A meeting may be called at any time by the trustee, and also, upon request, by UTC or the holders of at least 10% in principal amount of the indenture securities of that series outstanding. If a meeting is called, notice must be given as provided in the indenture (Section 1502). Except for any consent which must be given by the holder of each indenture security affected by a modification or amendment of the indenture, as described above, any resolution presented at a meeting or adjourned meeting at which a quorum is present may be adopted by the affirmative vote of the holders of a majority in principal amount of the indenture securities of that series; provided, however, that any resolution with respect to any consent or waiver which may be given by the holders of not less than a specified percentage in principal amount of the indenture securities of a series may be adopted at a meeting or adjourned meeting at which a quorum is present only by the affirmative vote of that specified percentage in principal amount of the indenture securities of that series; and provided further that any resolution with respect to any request, demand, authorization, direction, notice, consent, waiver or other action which may be made, given or taken by the holders of a specified percentage, which is less than a majority in principal amount of indenture securities of a series may be adopted at a meeting or adjourned meeting duly reconvened at which a quorum is present by the affirmative vote of the holders of that specified percentage in principal amount of the indenture securities of that series. Any resolution passed or decision taken at any meeting of holders of indenture securities of any series duly held in accordance with the indenture will be binding on all holders of indenture securities of that series and the related coupons. The quorum at any meeting called to adopt a resolution, and at any reconvened meeting, will be persons holding or representing a majority in principal amount of the indenture securities of a series. However, if any action is to be taken at the meeting with respect to a consent or waiver which may be given by the holders of not less than a specified percentage in principal amount of the indenture securities of a series, the persons holding or representing that specified percentage in principal amount of the indenture securities of the series will constitute a quorum (Section 1504).

#### Events of Default

The indenture defines an "event of default" with respect to any series of indenture securities as being any one of the following events:

- . default in the payment of any interest upon any indenture security of the series and any related coupon when due, continued for 30 days;

- . default in the payment of the principal of, or premium, if any, on an indenture security of the series at its maturity;
- . default in the performance of any other covenant of UTC in the indenture, continued for 60 days after written notice as provided in the indenture, other than a covenant included in the indenture solely for the benefit of series of indenture securities other than the series in question or a covenant default the performance of which would be covered by the fifth bullet point below;
- . specified events in bankruptcy, insolvency or reorganization; and
- . any other event of default provided with respect to indenture securities of the series.

No event of default provided with respect to a particular series of indenture securities, except as to events described in the third and fourth bullet points above, necessarily constitutes an event of default with respect to any other series of indenture securities (Section 501).

If an event of default described in the first, second or fifth bullet point above with respect to indenture securities of any series at the time outstanding occurs and is continuing, then the trustee or the holders of not less than 25% in principal amount of the outstanding indenture securities of that series may declare the principal amount of all of the indenture securities of that series to be due and payable immediately, or, if the indenture securities of that series are original issue discount securities or indexed securities, the trustee or the same minimum number of holders may declare the portion of the principal amount that is specified in the terms of that series to be due and payable immediately. If an event of default described in the third or fourth bullet point above occurs and is continuing, then the trustee or the holders of not less than 25% in principal amount of all the indenture securities then outstanding may declare the principal amount of all of the outstanding indenture securities to be due and payable immediately, or, if any indenture securities are original issue discount securities or indexed securities, the trustee or the same minimum number of holders may declare the portion of the principal amount that is specified in the terms of that series to be due and payable immediately. However, at any time after a declaration of acceleration with respect to outstanding indenture securities of a series (or of all outstanding indenture securities, as the case may be) has been made, but before a judgment or decree for payment of the money has been obtained by the trustee as provided in the indenture, the holders of a majority in principal amount of outstanding indenture securities of that series or of all outstanding indenture securities, as the case may be, may, subject to specified conditions, rescind and annul the acceleration if all events of default, other than the nonpayment of accelerated principal or specified portion of accelerated principal, with respect to outstanding indenture securities of the series or of all outstanding indenture securities, as the case may be, have been cured or waived as provided in the indenture (Section 502). The indenture also provides that the holders of not less than a majority in principal amount of the outstanding indenture securities of a series or of all outstanding indenture securities, as the case may be, may, subject to specified limitations, waive any past default and its consequences (Section 513). The prospectus supplement relating to any series of debt securities which are original issue discount securities or indexed securities will describe the particular provisions relating to acceleration of a portion of the principal amount of the original issue discount securities or indexed securities upon the occurrence and continuation of an event of default.

In case an event of default with respect to the indenture securities of a series has occurred and is continuing, the trustee will be obligated to exercise those rights and powers vested in it by the indenture with respect to the series that a prudent man would exercise and to use the same degree of care and skill in their exercise as a prudent man would use under the circumstances in the conduct of his own affairs (Section 601).

Subject to the provisions of the indenture relating to the duties of the trustee in case an event of default occurs and is continuing, the trustee is under no obligation to exercise any of the rights or powers under the indenture at the request, order or direction of any of the holders unless the holders have offered to the trustee reasonable security or indemnity (Section 603). Subject to these provisions for the indemnification of the trustee and specified limitations contained in the indenture, the holders of a majority in principal amount of the outstanding indenture securities of a series or of all outstanding indenture securities, as the case may be, will have the right to direct the time, method and place of conducting any proceeding for any remedy available to the trustee, or exercising any trust or power conferred on the trustee (Section 512).

UTC will be required to furnish to the trustee annually a statement as to the fulfillment by UTC of all of its obligations under the indenture (Section 1004).

#### Governing Law

The indenture and the debt securities will be governed and construed in accordance with the law of the State of New York.

#### Trustee

The trustee may resign or be removed with respect to one or more series of indenture securities and a successor trustee may be appointed to act with respect to the series (Section 610). If two or more persons are acting as trustee with respect to different series of indenture securities, each trustee will be a trustee of a trust under the indenture separate and apart from the trust administered by any other trustee (Section 611), and any action described in this prospectus to be taken by the "trustee" may then be taken by each trustee with respect to, and only with respect to, the one or more series of indenture securities for which it is trustee.

#### Listing

Unless otherwise provided in the applicable prospectus supplement or any pricing supplement to the prospectus supplement, the debt securities will not be listed on any securities exchange.

#### Foreign Currency Risks

Debt securities denominated or payable in foreign currencies may entail significant risks. These risks include, without limitation, the possibility of significant fluctuations in the foreign currency markets, the imposition or modification of foreign exchange controls and possible illiquidity in the secondary market. These risks will vary depending upon the currency or currencies involved. These risks will be more fully described in the applicable prospectus supplement.

#### DESCRIPTION OF DEBT WARRANTS

UTC may issue warrants for the purchase of debt securities. Debt warrants may be issued separately or together with debt securities, currency warrants (which are described under "Description of Currency Warrants") or stock-index warrants (which are described under "Description of Stock-Index Warrants").

The debt warrants are to be issued under debt warrant agreements to be entered into between UTC and one or more banks or trust companies, as debt warrant agent, all as will be set forth in the prospectus supplement relating to the debt warrants being offered by the prospectus supplement. A form of debt warrant agreement, including a form of debt warrant certificate representing the debt warrants, reflecting the alternative provisions that may be included in the debt warrant agreements to be entered into with respect to particular offerings of debt warrants, is incorporated by reference as an exhibit to the registration statement. See "Where You Can Find More Information" for information on how to obtain a copy of the form of debt warrant agreement.

The following description of the debt warrant agreements and the debt warrant certificates and summaries of some provisions of the debt warrant agreements and the debt warrant certificates do not describe every aspect of the debt warrants and are subject to,

and are qualified in their entirety by reference to, all the provisions of the applicable debt warrant agreements and the debt warrant certificates, including definitions of terms used in the debt warrant agreements and not otherwise defined in this prospectus. For example, in this section we use some terms that have been given special meaning in the debt warrant agreements. We also include references in parentheses to some sections of the debt warrant agreements. Whenever we refer to particular sections or defined terms of the debt warrant agreements in this prospectus or in the prospectus supplement, those sections or defined terms are incorporated by reference here or in the prospectus supplement.

#### Terms of the Debt Warrants to Be Described in the Prospectus Supplement

The particular terms of each issue of debt warrants, the debt warrant agreement relating to the debt warrants and the debt warrant certificates representing debt warrants will be described in the applicable prospectus supplement. This description will include:

- . the initial offering price;
- . the currency or currency unit in which the price for the debt warrants is payable;
- . the title, aggregate principal amount and terms of the debt securities purchasable upon exercise of the debt warrants;
- . the title and terms of any related debt securities with which the debt warrants are issued and the number of the debt warrants issued with each debt security;
- . the date, if any, on and after which the debt warrants and the related debt securities will be separately transferable;
- . the principal amount of debt securities purchasable upon exercise of each debt warrant and the price at which that principal amount of debt securities may be purchased upon exercise of each debt warrant;
- . the date on which the right to exercise the debt warrants will commence and the date on which this right will expire;
- . if applicable, a discussion of United States federal income tax, accounting or other considerations applicable to the debt warrants;
- . whether the debt warrants represented by the debt warrant certificates will be issued in registered or bearer form, and, if registered, where they may be transferred and registered; and
- . any other terms of the debt warrants.

Debt warrant certificates will be exchangeable for new debt warrant certificates of different denominations and, if in registered form, may be presented for registration of transfer and debt warrants may be exercised at the corporate trust office of the debt warrant agent or any other office indicated in the related prospectus supplement (Section 3.01). Before the exercise of debt warrants, holders of debt warrants will not be entitled to payments of principal, premium, if any, or interest, if any, on the debt securities purchasable upon exercise of the debt warrants, or to enforce any of the covenants in the indenture (Section 4.01).

#### Exercise of Debt Warrants

Unless otherwise provided in the related prospectus supplement, each debt warrant will entitle the holder of debt warrants to purchase for cash the principal amount of debt securities at the exercise price that will in each case be set forth in, or be determinable as set forth in, the related prospectus supplement (Sections 2.01 and 2.03). Debt warrants may be exercised at any time up to the close of business on the expiration date specified in the prospectus supplement relating to the debt warrants. After the close of business on the expiration date or any later date to which the expiration date may be extended by UTC, unexercised debt warrants will become void (Section 2.02).

Debt warrants may be exercised as set forth in the prospectus supplement relating to the debt warrants. Upon receipt of payment and the debt warrant certificate properly completed and duly executed at the corporate trust office of the debt warrant agent or any other office indicated in the prospectus supplement, UTC will, as soon as practicable, forward the debt securities purchasable upon exercise of the debt warrants to the person entitled to them. If fewer than all of the debt warrants represented by the debt warrant certificate are exercised, a new debt warrant certificate will be issued for the remaining amount of debt warrants (Section 2.03).

If you hold your interest in a debt warrant indirectly, you should check with the institution through which you hold your interest in the debt warrant to determine how these provisions will apply to you. See "Legal Ownership" for a general description of the procedures and rights applicable to indirect owners of debt warrants.

#### Modifications

The debt warrant agreement may be amended by UTC and the debt warrant agent, without the consent of the holder of any debt warrant certificate, for the purpose of curing any ambiguity, or of curing, correcting or supplementing any defective provision contained in the debt warrant agreement, or making any provisions in regard to matters or questions arising under the debt warrant agreement that UTC may deem necessary or desirable; provided that the amendment may not adversely affect the interest of the holders of debt warrant certificates in any material respect (Section 6.03). UTC and the debt warrant agent also may modify or amend the debt warrant agreement and the terms of the debt warrants, with the consent of the owners of not less than a majority in number of the then outstanding unexercised debt warrants affected. However, any modification or amendment that increases the exercise price, shortens the period of time during which the debt warrants may be exercised or otherwise materially and adversely affects the exercise rights of the owners of the debt warrants or reduces the number of debt warrants the consent of whose owners is required for modification or amendment of the debt warrant agreement or the terms of the debt warrants may be made only with the consent of the owners affected by the modification or amendment.

#### Merger, Consolidation, Sale or Other Dispositions

Under the debt warrant agreement, UTC may, to the extent permitted in the indenture, consolidate with, or sell or convey all or substantially all of its assets to, or merge with or into, any other corporation. If at any time there is a merger, consolidation, sale, transfer, conveyance or other disposition of substantially all of the assets of UTC, the successor or assuming corporation will succeed to and be substituted for UTC, with the same effect as if it had been named in the debt warrant agreement and in the debt warrants as UTC. UTC will then be relieved of any further obligation under the debt warrant agreement or under the debt warrants (Sections 6.01 and 6.02).

#### Enforceability of Rights; Governing Law

The debt warrant agent will act solely as an agent of UTC in connection with the issuance and exercise of debt warrants and will not assume any obligation or relationship of agency or trust for or with any holder of a debt warrant certificate or any owner of a beneficial interest in debt warrants (Section 5.02). The holders of debt warrant certificates, without the consent of the debt warrant agent, the trustee, the holder of any debt securities issued upon exercise of debt warrants or the holder of any other debt warrant certificates, may, on their own behalf and for their own benefit, enforce, and may institute and maintain any suit, action or proceeding against UTC suitable to enforce, or otherwise in respect of, their rights to exercise debt warrants evidenced by their debt warrant certificates (Section 4.02). Except as may otherwise be provided in the related prospectus supplement, each issue of debt warrants and the applicable debt warrant agreement will be governed by and construed in accordance with the law of the State of New York (Section 6.07).



## DESCRIPTION OF CURRENCY WARRANTS

UTC may issue warrants to receive from UTC the cash value in U.S. dollars of the right to purchase or to sell the foreign currencies or units of two or more foreign currencies that will be designated by UTC at the time of offering. Currency warrants may be issued:

- . in the form of currency put warrants, entitling their owners to receive from UTC the currency warrant cash settlement value (as defined under "Terms of the Currency Warrants to Be Described in the Prospectus Supplement" below) in U.S. dollars of the right to sell a specified foreign base currency or currency unit or units for a specified amount of U.S. dollars;
- . in the form of currency call warrants, entitling their owners to receive from UTC the currency warrant cash settlement value in U.S. dollars of the right to purchase a specified amount of a base currency for a specified amount of U.S. dollars; or
- . in any other form that is specified in the related prospectus supplement.

Currency warrants may be issued separately or together with debt securities, debt warrants or stock-index warrants.

A currency warrant will be settled only in U.S. dollars and accordingly will not require or entitle an owner to sell, deliver, purchase or take delivery of any other currency or currency unit.

The currency warrants are to be issued under currency warrant agreements to be entered into between UTC and one or more banks or trust companies, as currency warrant agents, all as will be described in the prospectus supplement relating to the currency warrants being offered by the prospectus supplement. A form of currency warrant agreement, including a form of currency warrant certificate representing the currency warrants, is incorporated by reference as an exhibit to the registration statement. See "Where You Can Find More Information" for information on how to obtain a copy of the form of currency warrant agreement.

The following description of the currency warrant agreements and the currency warrant certificates and summaries of some provisions of the currency warrant agreements and the currency warrant certificates do not describe every aspect of the currency warrants and are subject to, and are qualified in their entirety by reference to, all the provisions of the applicable currency warrant agreements and the currency warrant certificates, including definitions of terms used in the currency warrant agreements and not otherwise defined in this prospectus. For example, in this section we use some terms that have been given special meaning in the currency warrant agreements. We also include references in parentheses to some sections of the currency warrant agreements. Whenever we refer to particular sections or defined terms of the currency warrant agreements in this prospectus or in the prospectus supplement, those sections or defined terms are incorporated by reference here or in the prospectus supplement.

### Terms of the Currency Warrants to Be Described in the Prospectus Supplement

The particular terms of each issue of currency warrants, the currency warrant agreement relating to the currency warrants and the currency warrant certificates representing the currency warrants will be described in the applicable prospectus supplement. This description will include:

- . the aggregate amount of the currency warrants;
- . the initial offering price;
- . whether the currency warrants shall be currency put warrants, currency call warrants, or otherwise;
- . the formula for determining the currency warrant cash settlement value, if applicable, of each currency warrant;
- . the procedures and conditions relating to the exercise of the currency warrants;

- . the circumstances which will cause the currency warrants to be deemed to be automatically exercised;
- . any minimum number of currency warrants which must be exercised at any one time, other than upon automatic exercise;
- . the date on which the right to exercise the currency warrants will commence and the date on which the right will expire;
- . the identity of the currency warrant agent;
- . if applicable, a discussion of United States federal income tax, accounting or other considerations applicable to the currency warrants; and
- . any other terms of the currency warrants.

If the currency warrants are to be offered either in the form of currency put warrants or currency call warrants, an owner will receive a cash payment upon exercise only if the currency warrants have a cash settlement value in excess of zero at that time. The spot exchange rate of the applicable base currency, as compared to the U.S. dollar upon exercise, will determine, together with the strike price, whether the currency warrants have a cash settlement value on any given day prior to their expiration. The strike price for a currency warrant will be the amount of the base currency that the holder has the right to sell, in the case of a currency put warrant, or purchase, in the case of a currency call warrant, in exchange for one U.S. dollar. The currency warrants are expected to be "out-of-the-money" (i.e., the cash settlement value will be zero) when initially sold and will be "in-the-money" (i.e., their cash settlement value will exceed zero) if, in the case of currency put warrants, the base currency depreciates against the U.S. dollar to the extent that one U.S. dollar is worth more than the strike price or, in the case of currency call warrants, the base currency appreciates against the U.S. dollar to the extent that one U.S. dollar is worth less than the strike price. The "exercise date" of the currency warrants will be defined in the applicable prospectus supplement. "Cash settlement value" on an exercise date of currency put warrants is an amount which is the greater of:

- . zero; and
- . an amount calculated as follows:  

$$\frac{\text{constant} - (\text{constant} \times \text{strike price})}{\text{spot rate}}$$

The cash settlement value on an exercise date of currency call warrants is an amount which is the greater of:

- . zero; and
- . an amount calculated as follows:  

$$\frac{(\text{constant} \times \text{strike price}) - \text{constant}}{\text{spot rate}}$$

The constant will be a specified fixed amount, for example, 50. The spot rate means the spot exchange rate of the base currency for U.S. dollars on the exercise date.

#### Book-Entry Procedures and Settlement

Except as may otherwise be provided in the related prospectus supplement, each issue of currency warrants will be issued in book-entry form and represented by a single global currency warrant certificate, registered in the name of a depository or its nominees. The cash settlement value on exercise of a currency warrant will be paid by the currency warrant agent to the depository or to a depository participant. See "Legal Ownership" for a further description of book-entry issuance and other important matters relating to the currency warrants.

#### Exercise of Currency Warrants

Unless otherwise provided in the related prospectus supplement, each currency warrant will entitle the beneficial owner to the cash settlement value of the currency warrant on the applicable exercise date, in each case as these terms will further be defined in the related prospectus supplement (Section 2.02). If not exercised prior to 3:00 p.m., New York City time, on the fifth business day preceding the

expiration date, currency warrants will be deemed automatically exercised on the expiration date (Section 2.03). Currency warrants may also be deemed to be automatically exercised if they are delisted. Procedures for exercise of the currency warrants will be set out in the related prospectus supplement. In addition, if you hold your interest in a currency warrant indirectly, either because it has been issued in global form or because you otherwise hold it in street name, you should check with the institution through which you hold your interest in the currency warrant to determine how these provisions will apply to you. See "Legal Ownership" for a general description of the procedures and rights that may be applicable to indirect owners of currency warrants.

#### Listing

Unless otherwise provided in the related prospectus supplement, each issue of currency warrants will be listed on a national securities exchange as specified in the prospectus supplement, subject only to official notice of issuance, as a precondition to the sale of any of the currency warrants. If the currency warrants are delisted from, or permanently suspended from trading on, that exchange, and, at or before the delisting or suspension, the currency warrants have not been listed on another national securities exchange, currency warrants not previously exercised will be deemed automatically exercised on the date the delisting or permanent trading suspension becomes effective (Section 2.03). The cash settlement value to be paid if the currency warrants are thus deemed automatically exercised will be as described in the related prospectus supplement. UTC will notify holders of currency warrants as soon as practicable of the delisting or permanent trading suspension. The applicable currency warrant agreement will contain a covenant of UTC not to seek delisting of the currency warrants from, or permanent suspension of their trading on, the exchange on which they are listed (Section 2.04).

#### Modifications

The currency warrant agreement and the terms of the currency warrants may be amended by UTC and the currency warrant agent, without the consent of the beneficial owners or the registered holder, for the purpose of curing any ambiguity, or of curing, correcting or supplementing any defective or inconsistent provision contained in the currency warrant agreement and the terms of the currency warrants, or in any other manner which UTC may deem necessary or desirable and which will not adversely affect the interests of the beneficial owners (Section 6.01).

UTC and the currency warrant agent also may modify or amend the currency warrant agreement and the terms of the currency warrants with the consent of the owners of not less than a majority in number of the then outstanding unexercised currency warrants affected, provided that no modification or amendment that increases the strike price in the case of a currency put warrant, decreases the strike price in the case of a currency call warrant, shortens the period of time during which the currency warrants may be exercised or otherwise materially and adversely affects the exercise rights of the owners of the currency warrants or reduces the number of outstanding currency warrants the consent of whose owners is required for modification or amendment of the currency warrant agreement or the terms of the currency warrants may be made without the consent of the owners affected by the modification or amendment (Section 6.01).

#### Merger, Consolidation, Sale or Other Dispositions

If at any time there is a merger, consolidation, sale, transfer, conveyance or other disposition of substantially all of the assets of UTC, then the successor or assuming corporation will succeed to and be substituted for UTC, with the same effect as if it had been named in the currency warrant agreement and in the currency warrants as UTC. UTC will then be relieved of any further obligation under the currency warrant agreement or under the currency warrants, and UTC as the predecessor corporation may then or at any later time be dissolved, wound up or liquidated (Section 3.02).

## Enforceability of Rights by Owners; Governing Law

The currency warrant agent will act solely as an agent of UTC in connection with the issuance and exercise of currency warrants and will not assume any obligation or relationship of agency or trust for or with any owner of a beneficial interest in currency warrants or with the registered holder of the currency warrants (Section 5.02). The currency warrant agent will have no duty or responsibility in case of any default by UTC in the performance of its obligations under the currency warrant agreement or currency warrant certificate including, without limitation, any duty or responsibility to initiate any proceedings at law or otherwise or to make any demand upon UTC (Section 5.02). Owners may, without the consent of the currency warrant agent, enforce by appropriate legal action, on their own behalf, their right to exercise, and to receive payment for, their currency warrants (Section 3.01). Except as may otherwise be provided in the applicable prospectus supplement, each issue of currency warrants and the applicable currency warrant agreement will be governed by and construed in accordance with the law of the State of New York (Section 6.05).

## Risk Factors Relating to the Currency Warrants

The currency warrants may entail significant risks. These risks include, without limitation, the possibility of significant fluctuations in the foreign currency markets, the imposition or modification of foreign exchange controls, possible illiquidity in the secondary market and the risk that the currency warrants will expire worthless. These risks will vary depending on the particular terms of the currency warrants and will be more fully described in the related prospectus supplement.

## DESCRIPTION OF STOCK-INDEX WARRANTS

UTC may issue warrants entitling the owners of the warrants to receive, upon exercise, an amount in cash determined by reference to decreases or increases in the level of a specified stock index which may be based on one or more U.S. or foreign stocks or a combination of U.S. or foreign stocks. Stock-index warrants may be issued:

- . in the form of stock-index put warrants, entitling their owners to receive from UTC the stock-index cash settlement value in cash in U.S. dollars, which amount will be determined by reference to the amount, if any, by which the exercise price exceeds the index value at the time of exercise; and
- . in the form of stock-index call warrants, entitling their owners to receive from UTC the stock-index cash settlement value in cash in U.S. dollars, which amount will be determined by reference to the amount, if any, by which the index value at the time of exercise exceeds the exercise price.

The "stock-index cash settlement value", the "exercise price" and the "index value" will be defined in the applicable prospectus supplement. Stock-index warrants may be issued separately or together with debt securities, debt warrants or currency warrants.

The prospectus supplement for an issue of stock-index warrants will set forth the formula by which the stock-index cash settlement value will be determined, including any multipliers, if applicable. In addition, if so specified in the related prospectus supplement, following the occurrence of a market disruption event (as defined in the prospectus supplement), the stock-index cash settlement value may be determined on a different basis than upon normal exercise of a stock-index warrant. Unless otherwise indicated in the related prospectus supplement, a stock-index warrant will be settled only in cash in U.S. dollars, which is the only permissible method of settlement under exchange rules currently approved by the SEC. Accordingly, a stock-index warrant will not require or entitle an owner to sell, deliver, purchase or take delivery of any shares of any underlying stock or any

other securities. The owners will not be entitled to any of the rights of the holders of any underlying stock.

The stock-index warrants are to be issued under stock-index warrant agreements to be entered into between UTC and one or more banks or trust companies, as stock-index warrant agents, all as will be described in the prospectus supplement relating to the stock-index warrants being offered by the prospectus supplement. A form of stock-index warrant agreement, including a form of stock-index warrant certificate, is incorporated by reference as an exhibit to the registration statement. See "Where You Can Find More Information" for information on how to obtain a copy of the form of stock-index warrant agreement.

The following description of the stock-index warrant agreements and the stock-index warrant certificates and summaries of some provisions of the stock-index warrants and the stock-index warrant certificates do not describe every aspect of the stock-index warrants and are subject to, and are qualified in their entirety by reference to, all of the provisions of the applicable stock-index warrant agreements and the stock-index warrant certificates, including definitions of terms used in the stock-index warrant agreements and not otherwise defined in this prospectus. For example, in this section we use some terms that have been given special meaning in the stock-index warrant agreements. We also include references in parentheses to some sections of the stock-index warrant agreements. Whenever we refer to particular sections or defined terms of the stock-index warrant agreements in this prospectus or in the prospectus supplement, those sections or defined terms are incorporated by reference here or in the prospectus supplement.

#### Terms of the Stock-Index Warrants to Be Described in the Prospectus Supplement

The particular terms of each issue of stock-index warrants, the stock-index warrant agreement relating to the stock-index warrants and the stock-index warrant certificate representing the stock-index warrants will be described in the applicable prospectus supplement. This description will include:

- . the aggregate amount of the stock-index warrants;
- . the initial offering price of the stock-index warrants;
- . the stock index for the stock-index warrants, which may be based on one or more U.S. or foreign stocks or a combination of U.S. or foreign stocks and may be a preexisting U.S. or foreign stock index compiled and published by a third party or an index based on one or more underlying stock or stocks selected by UTC solely in connection with the issuance of the stock-index warrants, and specified information regarding the stock index and the underlying stock or stocks;
- . whether the stock-index warrants are puts, calls or otherwise;
- . the date on which the right to exercise the stock-index warrants commences and the date on which this right expires;
- . the manner in which the stock-index warrants may be exercised;
- . the minimum number, if any, of the stock-index warrants exercisable at any one time;
- . the maximum number, if any, of the stock-index warrants that may, subject to UTC's election, be exercised by all owners (or by any person or entity) on any day;
- . any provisions for the automatic exercise of the stock-index warrants other than at expiration;
- . the method of providing for a substitute index or otherwise determining the amount payable in connection with the exercise of the stock-index warrants if the stock index changes or ceases to be made available by its publisher, which determination will be made by an independent expert;

- . if applicable, a discussion of United States federal income tax, accounting or other considerations applicable to the stock-index warrants;
- . any provisions permitting an owner to condition an exercise notice on the absence of specified changes in the index value after the exercise date; and
- . any other terms of the stock-index warrants.

#### Book-Entry Procedures and Settlement

Except as may otherwise be provided in the related prospectus supplement, each issue of stock-index warrants will be issued in book-entry form and represented by a single global stock-index warrant certificate, registered in the name of a depository or its nominees. The stock-index cash settlement value will be paid by the stock-index warrant agent to the depository or to a depository participant. See "Legal Ownership" for a further description of book-entry issuance and other important matters relating to the stock-index warrants.

#### Exercise of Stock-Index Warrants

Unless otherwise provided in the related prospectus supplement, each stock-index warrant will entitle the owner to the stock-index cash settlement value of the stock-index warrant on the applicable valuation date, in each case as these terms will further be defined in the related prospectus supplement (Section 2.02). If not exercised prior to 3:00 p.m., New York City time, on the stock-index warrant expiration date, stock-index warrants will be deemed automatically exercised on the stock-index warrant expiration date (Section 2.03). Procedures for exercise of the stock-index warrants will be described in the related prospectus supplement. In addition, if you hold your interest in a stock-index warrant indirectly, either because it has been issued in global form or because you otherwise hold it in street name, you should check with the institution through which you hold your interest in the stock-index warrant to determine how these provisions will apply to you. See "Legal Ownership" for a general description of the procedures and rights applicable to indirect holders of stock-index warrants.

#### Listing

Unless otherwise provided in the related prospectus supplement, each issue of stock-index warrants will be listed on a national securities exchange, as specified in the related prospectus supplement, subject only to official notice of issuance, as a pre-condition to the sale of any of the stock-index warrants. It may be necessary in certain circumstances for that national securities exchange to obtain the approval of the SEC in connection with any listing of the stock-index warrants. If the stock-index warrants are delisted from, or permanently suspended from trading on, the exchange, and, at or before the delisting or suspension, the stock-index warrants have not been listed on another national securities exchange, stock-index warrants not previously exercised will be deemed automatically exercised on the date the delisting or permanent trading suspension becomes effective (Section 2.03). The stock-index cash settlement value to be paid if the stock-index warrants are then deemed automatically exercised will be described in the related prospectus supplement. UTC will notify holders of stock-index warrants as soon as practicable of the delisting or permanent trading suspension. The applicable stock-index warrant agreement will contain a covenant of UTC not to seek delisting of the stock-index warrants from, or permanent suspension of their trading on the exchange on which they are listed (Section 2.05).

#### Modifications

The stock-index warrant agreement and the terms of the stock-index warrants may be amended by UTC and the stock-index warrant agent, without the consent of the beneficial owners or the registered holder, for the purpose of curing any ambiguity, or of curing, correcting or supplementing any defective or inconsistent provision contained in the stock-index warrant agreement and the terms of the stock-index

warrants, or in any other manner which UTC may deem necessary or desirable and which will not adversely affect the interests of the owners (Section 6.01).

UTC and the stock-index warrant agent also may modify or amend the stock-index warrant agreement and the terms of the stock-index warrants, with the consent of the owners of not less than a majority in number of the then outstanding unexercised stock-index warrants affected, provided that no such modification or amendment that increases the exercise price in the case of a stock-index call warrant, decreases the exercise price in the case of a stock-index put warrant, shortens the period of time during which the stock-index warrants may be exercised or otherwise materially and adversely affects the exercise rights of the owners of the stock-index warrants or reduces the number of outstanding stock-index warrants the consent of whose owners is required for modification or amendment of the stock-index warrant agreement or the terms of the stock-index warrants may be made without the consent of the owners affected by the modification or amendment (Section 6.01).

#### Merger, Consolidation, Sale or Other Dispositions

If at any time there is a merger, consolidation, sale, transfer, conveyance or other disposition of substantially all of the assets of UTC, then the successor or assuming corporation will succeed to and be substituted for UTC, with the same effect as if it had been named in the stock-index warrant agreement and in the stock-index warrants as UTC. UTC will then be relieved of any further obligation under the stock-index warrant agreement or under the stock-index warrants, and UTC as the predecessor corporation may then or at any later time be dissolved, wound up or liquidated (Section 3.02).

#### Enforceability of Rights by Owners; Governing Law

The stock-index warrant agent will act solely as an agent of UTC in connection with the issuance and exercise of stock-index warrants and will not assume any obligation or relationship of agency or trust for or with any owner of a beneficial interest in stock-index warrants or with the registered holder of the stock-index warrants (Section 5.02). The stock-index warrant agent will have no duty or responsibility in case of any default by UTC in the performance of its obligations under the stock-index warrant agreement or stock-index warrant certificate including, without limitation, any duty or responsibility to initiate any proceedings at law or otherwise or to make any demand upon UTC (Section 5.02). Owners may, without the consent of the stock-index warrant agent, enforce by appropriate legal action, on their own behalf, their right to exercise, and to receive payment for, their stock-index warrants (Section 3.01). Except as may otherwise be provided in the applicable prospectus supplement, each issue of stock-index warrants and the applicable stock-index warrant agreement will be governed by and construed in accordance with the law of the State of New York (Section 6.05).

#### Risk Factors Relating to the Stock-Index Warrants

The stock-index warrants may entail significant risks. These risks include, without limitation, the possibility of significant fluctuations in the applicable stock index, possible illiquidity in the secondary market and the risk that the stock-index warrants will expire worthless. These risks will vary depending on the particular terms of the stock-index warrants and will be more fully described in the related prospectus supplement.

#### PLAN OF DISTRIBUTION

UTC may sell the securities described in this prospectus through agents, underwriters or dealers, or directly to a limited number of institutional purchasers or to a single purchaser.

The accompanying prospectus supplement will identify or describe:

- . any underwriters, dealers or agents;
- . their compensation;

- . the net proceeds to UTC;
- . the purchase price of the securities;
- . the initial public offering price of the securities; and
- . any exchange on which the securities are listed.

#### Agents

UTC may designate agents to solicit purchases for the period of their appointment to sell securities on a continuing basis. Unless otherwise indicated in the related prospectus supplement, any agent will be acting on a reasonable best efforts basis for the period of its appointment.

#### Underwriters

If UTC uses underwriters for a sale of securities, the securities will be acquired by the underwriters for their own account. The underwriters may resell the securities in one or more transactions, including negotiated transactions at a fixed public offering price or at varying prices determined at the time of sale. Unless otherwise set forth in the related prospectus supplement, the obligations of the underwriters to purchase the securities will be subject to customary conditions and the underwriters will be obligated to purchase all the securities of the series offered if any of the securities of that series are purchased. Any initial public offering price and any discounts or concessions allowed or reallocated or paid to dealers may be changed from time to time.

#### Direct Sales

UTC may also sell securities directly to one or more purchasers without using underwriters or agents.

Underwriters, dealers, and agents that participate in the distribution of the securities may be underwriters as defined in the Securities Act of 1933, as amended, and any discounts or commissions they receive from UTC and any profit on their resale of the securities may be treated as underwriting discounts and commissions under the Securities Act. UTC may have agreements with the underwriters, dealers and agents to indemnify them against specified civil liabilities, including liabilities under the Securities Act, or to contribute to payments they may be required to make in respect of these liabilities. Underwriters, dealers and agents may engage in transactions with or perform services for UTC or its subsidiaries in the ordinary course of their businesses.

#### VALIDITY OF THE SECURITIES

The validity of the securities described in this prospectus will be passed upon for UTC by Cleary, Gottlieb, Steen & Hamilton, New York, New York and for any underwriters or agents, as the case may be, by Sullivan & Cromwell, New York, New York.

#### EXPERTS

The consolidated financial statements incorporated in this prospectus by reference to our Annual Report on Form 10-K for the year ended December 31, 1999 have been so incorporated in reliance on the report of PricewaterhouseCoopers LLP, independent accountants, given on the authority of said firm as experts in auditing and accounting.

With respect to the unaudited consolidated financial information of UTC for the three-month and nine-month periods ended September 30, 2000 and 1999, the three-month and six-month periods ended June 30, 2000 and 1999, and the three-month periods ended March 31, 2000 and 1999, incorporated by reference in this prospectus, PricewaterhouseCoopers LLP reported that they have applied limited procedures in accordance with professional standards for a review of such information. However, their separate reports dated October 18, 2000, July 19, 2000 and April 19, 2000, incorporated by reference in this prospectus, state that they did not audit and they do not express an opinion on that unaudited consolidated financial information. PricewaterhouseCoopers LLP has not carried out any significant or additional audit tests beyond those which would have been necessary if their reports had not been included. Accordingly, the degree of reliance on



their reports on such information should be restricted in light of the limited nature of the review procedures applied.

PricewaterhouseCoopers LLP is not subject to the liability provisions of Section 11 of the Securities Act of 1933 for their reports on the unaudited consolidated financial information because those reports are not "reports" or a "part" of the registration statement prepared or certified by PricewaterhouseCoopers LLP within the meaning of Sections 7 and 11 of the Securities Act.

#### WHERE YOU CAN FIND MORE INFORMATION

We file annual, quarterly and special reports, proxy statements and other information with the SEC. Our SEC filings are available to the public over the Internet at the SEC's web site at <http://www.sec.gov>. You may also read and copy any document we file at the SEC's public reference room at 450 Fifth Street, N.W., Washington, D.C. Please call the SEC at 1-800-SEC-0330 for further information on the public reference rooms.

The SEC allows us to "incorporate by reference" the information we file with them, which means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is an important part of this prospectus, and information that we file later with the SEC will automatically update and supersede this information. We incorporate by reference the documents listed below and any future filings made with the SEC under Sections 13(a), 13(c), 14, or 15(d) of the Securities Exchange Act of 1934 until we sell all of the securities.

- . Annual Report on Form 10-K for the year ended December 31, 1999.
- . Quarterly Reports on Form 10-Q for the quarters ended March 31, June 30 and September 30, 2000.
- . Schedule T0 filed with the SEC on October 23, 2000 relating to the tender offer by Solar Acquisition Corp., a wholly owned subsidiary of United Technologies Corporation, to purchase all outstanding shares of common stock of Specialty Equipment Companies, Inc., as amended and supplemented by Schedule T0/As filed with the SEC on November 2, 2000, November 13, 2000 and November 21, 2000.

You may request a copy of these filings at no cost, by writing or telephoning us at the following address:

William H. Trachsel  
Senior Vice President, General Counsel and Secretary  
United Technologies Corporation  
Hartford, Connecticut 06101  
(860) 728-7000

You should rely only on the information incorporated by reference or provided in this prospectus or any prospectus supplement. We have not authorized anyone else to provide you with different information. We are not making an offer of these debt securities and warrants in any state where the offer is not permitted. You should not assume that the information in this prospectus or any prospectus supplement is accurate as of any date other than the date on the front of those documents.

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 14. Other Expenses of Issuance and Distribution.

Filing Fee for Registration Statement.....	\$132,000
Legal Fees and Expenses.....	100,000*
Accounting Fees and Expenses.....	60,000*
Trustee's Fees and Expenses (including counsel fees).....	10,000*
Printing and Engraving Fees.....	50,000*
Rating Agency Fees.....	75,000*
Miscellaneous.....	30,000*
	-----
Total.....	\$457,000*
	=====

\* Estimated.

Item 15. Indemnification of Directors and Officers.

Section 6.5 of UTC's Bylaws requires UTC to indemnify, to the full extent permitted from time to time under the General Corporation Law of the State of Delaware, each person who is made or threatened to be made a party to any threatened, pending or completed action, suit or proceeding by reason of the fact that such person is or was a director or officer of UTC.

Section 145 of the Delaware General Corporation Law permits a Delaware corporation to indemnify any person who is or was a party to any actual or threatened legal action, whether criminal, civil, administrative or investigative, by reason of the fact that the person is or was an officer, director or agent of the corporation, or is or was serving at the request of the corporation as a director, officer or agent of another corporation, partnership or other enterprise, against expenses (including attorney's fees), judgments, fines and settlement payments reasonably and actually incurred by him or her in connection with such proceeding, if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the corporation and, with respect to any criminal action or proceeding, had no reasonable cause to believe was unlawful, except that, with respect to any legal action by or in the right of the corporation itself, an officer, director or agent of the corporation is entitled to indemnification only for expenses (including attorney's fees) reasonably and actually incurred, and is not entitled to indemnification in respect of any claim, issue or matter as to which he or she is found liable to the corporation, unless the court determines otherwise.

As authorized by a resolution of the Board of Directors, UTC has purchased and maintains at its expense on behalf of directors, officers and managerial employees insurance, within certain limits, covering liabilities which may be incurred by them in such capacities.

Reference is made to the form of Underwriting Agreement incorporated by reference as Exhibit 1 hereto for a description of indemnification arrangements for offerings of debt securities or warrants pursuant thereto.

Article Ten of the Restated Certificate of Incorporation of UTC provides that a director of UTC shall not be personally liable to UTC or its stockholders for monetary damages for breach of fiduciary duty as a director, except for liability (i) for any breach of the director's duty of loyalty to UTC or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under Section 174 of the Delaware General Corporation Law for payment of unlawful dividends or unlawful stock repurchases or redemption, or (iv) for any transaction from which the director derived an improper personal benefit.

Item 16. Exhibits.

- 1 --Form of Underwriting Agreement.
- 4(a) --Indenture, dated as of April 1, 1990, between UTC and The Connecticut National Bank, Trustee (incorporated by reference to Exhibit 4(a) to UTC's Registration Statement on Form S-3, File No. 333-74195, filed with the Commission on March 10, 1999).
- 4(b) --Form of Notes (incorporated by reference to Exhibit 4(b) to UTC's Registration Statement on Form S-3, File No. 33-40163, filed with the Commission on April 25, 1991).
- 4(c) --Form of Debt Warrant Agreement between UTC and the Debt Warrant Agent, including a form of Debt Warrant Certificate (incorporated by reference to Exhibit 4(c) to UTC's Registration Statement on Form S-3, File No. 33-40163, filed with the Commission on April 25, 1991).
- 4(d) --Form of Currency Warrant Agreement between UTC and the Currency Warrant Agent, including a form of Currency Warrant Certificate (incorporated by reference to Exhibit 4(d) to UTC's Registration Statement on Form S-3, File No. 33-40163, filed with the Commission on April 25, 1991).
- 4(e) --Form of Stock-Index Warrant Agreement between UTC and the Stock-Index Warrant Agent, including a form of Stock-Index Warrant Certificate (incorporated by reference to Exhibit 4(e) to UTC's Registration Statement on Form S-3, File No. 33-40163, filed with the Commission on April 25, 1991).
- 5 --Opinion of Cleary, Gottlieb, Steen & Hamilton as to the validity of the Securities.
- 12(a) --Computation of Ratio of Earnings to Fixed Charges--for the years ended December 31, 1995, 1996, 1997, 1998 and 1999 (incorporated by reference to Exhibit 12 to UTC's Annual Report on Form 10-K, File No. 1-812, for the fiscal year ended December 31, 1999).
- 12(b) --Computation of Ratio of Earnings to Fixed Charges--for the quarter ended September 30, 2000 (incorporated by reference to Exhibit 12 to UTC's Quarterly Report on Form 10-Q, File No. 1-812, for the quarter ended September 30, 2000).
- 23(a) --Consent of PricewaterhouseCoopers LLP.
- 23(b) --Consent of Cleary, Gottlieb, Steen & Hamilton (contained in their opinion filed as Exhibit 5 to this Registration Statement).
- 24 --Powers of Attorney.
- 25 --Form T-1 Statement of Eligibility under the Trust Indenture Act of 1939 of State Street Bank and Trust Company, as successor to The Connecticut National Bank.

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Item 17. Undertakings.

The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which,

individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

provided, however, that paragraphs (i) and (ii) above do not apply if the registration statement is on Form S-3 or Form S-8 and the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question of whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all the requirements for filing on Form S-3 and has duly caused this registration statement and post-effective amendment to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Hartford, State of Connecticut, on the 13th day of December, 2000.

United Technologies Corporation

/s/ David J. FitzPatrick

By: \_\_\_\_\_  
David J. FitzPatrick  
Senior Vice President, Chief  
Financial Officer and Treasurer

Pursuant to the requirements of the Securities Act of 1933, this registration statement and post-effective amendment has been signed below by the following persons in the capacities indicated, on the 13th day of December, 2000.

Signatures

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Title

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\*

Chairman, Director and Chief Executive  
Officer

\_\_\_\_\_  
(George David)

\*

President, Chief Operating Officer and  
Director

\_\_\_\_\_  
(Karl J. Krapek)

/s/ David J. FitzPatrick

Senior Vice President, Chief Financial  
Officer and Treasurer

\_\_\_\_\_  
(David J. FitzPatrick)

/s/ David G. Nord

Vice President, Controller

\_\_\_\_\_  
(David G. Nord)

\*

\_\_\_\_\_  
(Antonia Handler Chayes)

\*

\_\_\_\_\_  
(Jean-Pierre Garnier)

\*

\_\_\_\_\_  
(Jamie S. Gorelick)

Director

\*

\_\_\_\_\_  
(Charles R. Lee)

\_\_\_\_\_  
(Richard D. McCormick)

Signatures

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Title

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\*

\_\_\_\_\_  
(Frank P. Popoff)

\*

\_\_\_\_\_  
(Andre Villeneuve)

Director

\*

\_\_\_\_\_  
(Harold A. Wagner)

\*

\_\_\_\_\_  
(Sanford I. Weill)

/s/ William H. Trachsel

\*By

\_\_\_\_\_  
(Attorney-in-Fact)

United Technologies Corporation  
Debt Securities, Debt Warrants,  
Currency Warrants and Stock-Index Warrants

FORM OF  
-----  
UNDERWRITING AGREEMENT  
-----

[Date]

To the Underwriters named in Schedule I

Ladies and Gentlemen:

United Technologies Corporation, a Delaware corporation (the "Company"), proposes to issue and sell from time to time (i) certain of its debt securities ("Debt Securities") and/or (ii) warrants to purchase Debt Securities ("Debt Warrants" and the Debt Securities issuable upon exercise of Debt Warrants, "Warrant Securities") and/or (iii) warrants to receive from the Company the cash value in U.S. dollars of the right to purchase or sell foreign currencies or units of two or more currencies ("Currency Warrants") and/or (iv) warrants entitling the holders thereof to receive, upon exercise, an amount in cash determined by reference to increases or decreases in the level of a specified stock Index which may be based on U.S. or foreign stocks or combination thereof ("Stock-Index Warrants"), registered under the registration statement or statements referred to in Section 1(a) (together, the "Securities"). The Debt Securities will be issued under an Indenture, dated as of April 1, 1990, as modified by the Trust Indenture Reform Act of 1990 (the "Indenture"), between the Company and State Street Bank and Trust Company (as successor to The Connecticut National Bank), Trustee, and the Debt Warrants, the Currency Warrants and the Stock-Index Warrants will be issued under one or more separate warrant agreements (each a "Warrant Agreement") between the Company and one or more separate institutions, as warrant agent, each as identified in the separate Warrant Agreement respecting the Debt Warrants, the Currency Warrants or the Stock-Index Warrants covered thereby (each a "Warrant Agent"). The particular terms of any Issuance of Securities will be determined at the time of offering. Debt Securities, Debt Warrants, Currency Warrants and Stock-Index Warrants may be offered together or separately, and if offered together, the Debt Warrants, Currency Warrants and Stock-Index Warrants may detach from the Debt Securities after the time of offering. The Company intends to enter into one or more Pricing Agreements (each a "Pricing Agreement" and together the "Pricing Agreements") in the form of Annex I hereto, with such additions and deletions as the parties thereto may determine, and, subject to the terms and conditions stated herein and therein, to issue and sell to the firms named in Schedule I to the applicable Pricing Agreement (such firms constituting the "Underwriters" with respect to such Pricing Agreement and the securities specified therein) the particular Securities specified in Schedule II to such Pricing Agreement (with respect to each such Pricing Agreement, the "Designated Securities"). Each Pricing Agreement shall constitute an agreement by the Company and the Underwriters to be bound by all of the provisions of this Underwriting Agreement.

1. Representations and Warranties of the Company. The Company represents and warrants to, and agrees with, the Underwriters with respect to each offering of Designated Securities that:

(a) One or more registration statements on Form S-3 in respect of the Securities have been filed with the Securities and Exchange Commission (the "Commission") and have become effective. Each such registration statement (including the material incorporated therein by reference and all exhibits thereto but excluding the Form T-1), as amended at the time of any Pricing Agreement is hereinafter referred to, with respect to the transaction contemplated by such Pricing Agreement, as a "Registration Statement" and collectively such registration statements are referred to as the "Registration Statements". The prospectus then forming a part of the Registration Statements or deemed to meet the requirements thereof (including the material incorporated therein by reference), as then amended, and as supplemented to reflect the terms of the Designated Securities and the terms of offering thereof, and any other material reflected in such supplement, in the form in which it is first filed, or mailed for filing with the Commission pursuant to Rule 424 of the Securities Act of 1933, as amended (the "Act"), including any documents incorporated by reference therein as of the date of such filing or mailing, is hereinafter referred to as the "Prospectus" and such supplement is hereinafter referred to as the "Supplement".

(b) On its effective date and on the effective date of the most recent post-effective amendment thereto, each registration statement relating to the Securities (including the material incorporated therein by reference) conformed in all material respects with the requirements of the Act, the Trust Indenture Act of 1939, as amended (the "Trust Indenture Act"), and the rules and regulations of the Commission (the "Rules and Regulations"), and did not include any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading, and, on the date of each Pricing Agreement and each time each Registration Statement is amended, each Registration Statement as then amended, and, each time the Prospectus is amended, on the date of each supplement thereto and on the date of the Supplement, the Prospectus as then amended or supplemented, will conform in all material respects with the requirements of the Act, the Trust Indenture Act and the Rules and Regulations and will not include any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading, except that the foregoing does not apply to statements in or omissions from any such documents based upon information furnished to the Company in writing by any Underwriter expressly for use therein.

2. Purchase and Offering. (a) Particular sales of Designated Securities may be made from time to time to the Underwriters of such Securities for whom the firm or firms designated as representatives of the Underwriters of such Securities in the Pricing Agreement relating thereto will act as representatives, which may include all such Underwriters in the absence of a syndicate (the "Representatives"). This Underwriting Agreement, alone, shall not be construed as an obligation of the Company to sell any of the Securities or as an obligation of any Underwriters to purchase any of the Securities. Such obligation shall come into existence only upon execution, by the Company and the Representatives named therein, of the Pricing Agreement with respect to the Designated Securities specified therein. Each Pricing Agreement shall specify the firms which will be Underwriters and their Representatives, the principal amount and/or the number of the Securities to be purchased by each Underwriter, the purchase price to be paid by the Underwriters, the initial public offering price, the terms of the Designated Securities not already specified in the Indenture, including, but not limited to, as applicable, currency in which denominated and/or payable, interest rate, maturity, redemption provisions and sinking fund requirements (if any), or not already specified in the Warrant Agreement and whether any of the Designated Securities may be sold pursuant to Delayed Delivery Contracts ("Delayed Delivery Contracts"). Each Pricing Agreement shall also specify the date, time and manner of delivery and



payment for the Designated Securities. A Pricing Agreement shall be in the form of an executed writing (which may be in counterparts), and may be evidenced by an exchange of telegraphic communications or any other rapid transmission device designed to produce a written record of communications transmitted. The obligations of the Underwriters under this Agreement and each Pricing Agreement shall be several and not joint.

(b) Upon the execution of the Pricing Agreement applicable to any Designated Securities and authorization by the Representatives of the release of such Designated Securities, the several Underwriters propose to offer such Designated Securities for sale upon the terms and conditions set forth in the Supplement relating to such Designated Securities.

(c) Designated Securities to be purchased by each Underwriter pursuant to the Pricing Agreement relating thereto, in definitive form to the extent practicable (unless otherwise provided in the Pricing Agreement), and in such authorized denominations and, if applicable, registered in such names as the Representatives may request upon at least forty-eight hours' prior notice to the Company, shall be delivered by or on behalf of the Company to the Representatives for the account of such Underwriter, against payment by such Underwriter or on its behalf of the purchase price therefor by certified or official bank check or checks or otherwise as specified in such Pricing Agreement, payable to the order of the Company in the funds specified in such Pricing Agreement, all at the place and time and date specified in such Pricing Agreement with respect to Designated Securities not being sold pursuant to Delayed Delivery Contracts, or at such other place and time and date as the Representatives and the Company may agree upon in writing, such time and date being herein called the "Time of Delivery" for such Designated Securities.

3. Covenants of the Company. In connection with each offering of Designated Securities, the Company covenants and agrees with the Underwriters:

(a) To make no further amendment or any supplement to any Registration Statement or Prospectus after the date of the Pricing Agreement relating to such Securities and prior to the Time of Delivery for such Securities which shall be reasonably disapproved by the Representatives for such Securities promptly after reasonable notice thereof; to advise the Representatives promptly of any such amendment or supplement after such Time of Delivery and furnish the Representatives with copies thereof and to file promptly all reports and any definitive proxy or information statements required to be filed by the Company with the Commission pursuant to Section 13(a) or (c), 14 or 15(d) of the Securities Exchange Act of 1934 (the "Exchange Act") for so long as the delivery of a prospectus is required in connection with the offering or sale of such Securities, and during such same period to advise the Representatives, promptly after it receives notice thereof, (i) of the time when any amendment to any Registration Statement has become effective or any supplement to the Prospectus or any amended Prospectus has been filed, (ii) of the Issuance by the Commission of any stop order or of any order preventing or suspending the use of any Prospectus, (iii) of the suspension of the qualification of such Securities for offering or sale in any jurisdiction, (iv) of the initiation or threatening of any proceeding for any such purpose, or (v) of any request by the Commission for the amending or supplementing of any Registration Statement or Prospectus or for additional information; and in the event of the Issuance of any such stop order or of any such order preventing or suspending the use of any Prospectus or suspending any such qualification, to use promptly its best efforts to obtain its withdrawal.

(b) Promptly from time to time to take such action as the Representatives may reasonably request to qualify such Securities for offering and sale under the securities laws of such jurisdictions as the Representatives may request and to comply with such

laws so as to permit the continuance of sales and dealings therein in such jurisdictions for as long as may be necessary to complete the distribution of such Securities, provided that in connection therewith the Company shall not be required to qualify as a foreign corporation or to file a general consent to service of process in any jurisdiction.

(c) To furnish the Underwriters with copies of the Prospectus in such quantities as the Representatives may from time to time reasonably request, and, if the delivery of a prospectus is required at any time prior to the expiration of nine months after the date of the Pricing Agreement in connection with the offering or sale of such Securities and if at such time any event shall have occurred as a result of which the Prospectus as then amended or supplemented would include an untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made when such Prospectus is delivered, not misleading, or, if for any other reason it shall be necessary during such same period to amend or supplement the Prospectus or to file under the Exchange Act any document incorporated by reference in the Prospectus in order to comply with the Act or the Trust Indenture Act, to notify the Representatives and upon their request to file such document and to prepare and furnish without charge to each Underwriter and to any dealer in securities as many copies as the Representatives may from time to time reasonably request of an amended Prospectus or a supplement to the Prospectus which will correct such statement or omission or effect such compliance.

(d) To make generally available to its security holders as soon as practicable, but in any event not later than eighteen months after the date of each Pricing Agreement, an earnings statement of the Company and its consolidated subsidiaries (which need not be audited) complying with Section 11(a) of the Act and the Rule and Regulations of the Commission thereunder (including, at the option of the Company, Rule 158 of the Act).

(e) During the period beginning from the date of the Pricing Agreement for such Designated Securities and continuing to and including the earlier of (i) the termination of trading restrictions on such Designated Securities, of which termination the Representatives agree to give the Company prompt notice confirmed in writing, and (ii) the Time of Delivery for such Designated Securities, not to offer, sell, contract to sell or otherwise dispose of any debt securities, and, if the Designated Securities include Debt Warrants, debt warrants to purchase debt securities, of the Company which mature more than one year after such Time of Delivery and which are substantially similar to such Designated Securities, and, if the Designated Securities include Currency Warrants or Stock-Index Warrants, currency warrants which are substantially similar to the Currency Warrants or stock-index warrants which are substantially similar to the Stock-Index Warrants, respectively, in all cases without the prior written consent of the Representatives, except pursuant to arrangements of which the Representatives have been advised by the Company prior to the time of execution of such Pricing Agreement, which advice is confirmed in writing to the Representatives by the end of the business day following the date of such Pricing Agreement.

(f) To pay all expenses incident to the performance of the Company's obligations under this Agreement, and to reimburse the Underwriters for any expenses (including fees and disbursements of counsel) incurred in connection with qualifications of the Designated Securities for sale and determination of their eligibility for investment under the laws of such jurisdictions as the Representatives designate and the printing of memoranda relating thereto and for any fees charged by investment rating agencies for rating of the Designated Securities.

4. Conditions. The obligations of the Underwriters of any Designated Securities hereunder shall be subject, in the discretion of the Representatives, to the accuracy of the representations and warranties on the part of the Company herein, to the performance by the Company of its obligations hereunder and to the following additional conditions:

(a) No stop order suspending the effectiveness of the Registration Statements shall have been issued and no proceeding for that purpose shall have been initiated or threatened by the Commission.

(b) Counsel for the Underwriters, Sullivan & Cromwell, shall have furnished to the Representatives an opinion or opinions, dated the Time of Delivery of such Designated Securities, as to the incorporation of the Company, the Designated Securities (including any Warrant Securities), the Indenture and any Warrant Agreement, the Registration Statements and Prospectus (and any amendments or supplements thereto) and such other matters as the Representatives may reasonably request, in form and substance reasonably satisfactory to them.

(c) Counsel for the Company, Cleary, Gottlieb, Steen & Hamilton, shall have furnished to the Representatives an opinion, dated the Time of Delivery of such Designated Securities, as to the incorporation of the Company, the Designated Securities (including any Warrant Securities), the Indenture and any Warrant Agreement, the Registration Statements and Prospectus (and any amendments or supplements thereto) and such other matters as the Representatives may reasonably request, in form and substance reasonably satisfactory to them.

(d) The independent accountants of the Company who have certified the consolidated financial statements of the Company and its subsidiaries included or incorporated by reference in the Registration Statements shall have furnished to the Representatives a letter or letters, dated the Time of Delivery of such Designated Securities, in form and substance satisfactory to the Representatives, to the effect set forth in Exhibit A hereto, and as to such other matters as the Representatives and the Company may have agreed upon at or prior to the execution of the Pricing Agreement.

(e) Since the respective dates as of which information is given in the Prospectus there shall not have been any change in the financial position, shareowners' equity, results of operations, business, operations or properties of the Company and its subsidiaries, otherwise than as set forth or contemplated in the Prospectus, the effect of which is, when viewed in relation to the Company and its subsidiaries taken as a whole, in the reasonable judgment of the Representatives so material and adverse as to make it impracticable or inadvisable to proceed with the public offering or the delivery of the Designated Securities on the terms and in the manner contemplated in the Prospectus.

(f) Subsequent to the date of the Pricing Agreement relating to the Designated Securities, no downgrading shall have occurred in the rating accorded to the Company's senior debt securities by Moody's Investors Service, Inc. or Standard & Poor's Ratings Services, a Division of The McGraw-Hill Companies.

(g) Subsequent to the execution and delivery of the Pricing Agreement relating to the Designated Securities, there shall not have occurred any of the following: (i) trading in the Company's Common Stock shall have been suspended by the Commission or the New York Stock Exchange or trading in securities generally on the New York Stock Exchange shall have been suspended or limited or minimum prices shall have been established on such Exchange, (ii) a banking moratorium shall have been declared either by Federal or New York State authorities, or (iii) there shall have occurred any outbreak or material escalation of hostilities or other calamity or crisis if the effect of any

such event described in this clause (iii) on the financial markets of the United States, in the reasonable judgment of the Representatives, makes it impracticable or inadvisable to proceed with the public offering or the delivery of the Designated Securities on the terms and in the manner contemplated in the Prospectus.

(h) The Company shall have furnished or caused to be furnished to the Representatives at the Time of Delivery for the Designated Securities certificates of officers of the Company satisfactory to the Representatives as to the accuracy of the representations and warranties of the Company herein at and as of such Time of Delivery, as to the performance by the Company of all of its obligations hereunder to be performed at or prior to such Time of Delivery, and as to such other matters as the Representatives may reasonably request.

(i) If the Designated Securities include Currency Warrants or Stock-Index Warrants, such warrants shall have been duly listed, subject to notice of issuance, on a "national securities exchange" as such term is defined in the Securities Exchange Act of 1934, as amended.

5. Indemnification and Contribution. (a) The Company will indemnify and hold harmless each Underwriter against any losses, claims, damages or liabilities, joint or several, to which such Underwriter may become subject, under the Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained in any Registration Statement, the Prospectus or any amendment or supplement thereto, or any related preliminary prospectus supplement (or contained in any Registration Statement after it first becomes effective but prior to the Pricing Agreement or in any prospectus forming a part thereof during such period), or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, and will reimburse each Underwriter for any legal or other expenses reasonably incurred by such Underwriter in connection with investigating or defending any such action or claim; provided, however, that the Company shall not be liable in any such case to the extent that any such loss, claim, damage or liability arises out of or is based upon an untrue statement or alleged untrue statement or omission or alleged omission made in any of such documents in reliance upon and in conformity with written information furnished to the Company by any Underwriter, directly or through the Representatives, expressly for use therein; and provided, further, that the Company shall not be liable to any Underwriter under the indemnity agreement in this subsection (a) to the extent that any such loss, claim, damage or liability of such Underwriter results from the fact that such Underwriter sold Securities to a person to whom there was not sent or given, at or prior to the written confirmation of such sale, a copy of the Prospectus or the Prospectus as then amended or supplemented (excluding documents incorporated by reference) in any case where such delivery is required by the Act and the untrue statement or omission of a material fact contained in the Prospectus, any such amendment or supplement thereto or any such other document was corrected in the Prospectus or the Prospectus as then amended or supplemented if the Company has furnished prior to such confirmation sufficient copies thereof to such Underwriter.

(b) Each Underwriter will indemnify and hold harmless the Company against any losses, claims, damages or liabilities to which the Company may become subject, under the Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained in any Registration Statement, the Prospectus or any amendment or supplement thereto, or any related preliminary prospectus supplement, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, in each case to the extent, but only to

the extent, that such untrue statement or alleged untrue statement or omission or alleged omission was made in reliance upon and in conformity with written information furnished to the Company by such Underwriter, directly or through the Representatives, expressly for use therein; and will reimburse the Company for any legal or other expenses reasonably incurred by the Company in connection with investigating or defending any such action or claim.

(c) Promptly after receipt by an indemnified party under subsection (a) or (b) above of notice of any claim or of the commencement of any action, such indemnified party shall, if a claim in respect thereof is to be made against the indemnifying party under such subsection, notify the indemnifying party in writing thereof. The omission so to notify the indemnifying party shall not relieve it from any liability which it may have to any indemnified party, provided that, in the case of any such omission relating to the commencement of an action, such omission shall relieve the indemnifying party of liability under such subsection. In case any such action shall be brought against any indemnified party and it shall notify the indemnifying party of the commencement thereof, the indemnifying party shall be entitled to participate therein and, to the extent that it may elect by written notice delivered to the indemnified party promptly after receiving the aforesaid notice from such indemnified party, to assume the defense thereof, with counsel satisfactory to such indemnified party; provided, however, that if the defendants in any such action include both the indemnified party and the indemnifying party and the indemnified party shall have reasonably concluded that there may be legal defenses available to it or other indemnified parties, or both, which are different from or additional to those available to the indemnifying party, the indemnified party or parties shall have the right to select separate counsel to assert such legal defenses and to otherwise participate in the defense of such action on behalf of such indemnified party or parties. Upon receipt of notice from the indemnifying party to such indemnified party or its election so to assume the defense of such action and approval by the indemnified party of counsel, the indemnifying party will not be liable to such indemnified party under such subsection for any legal or other expenses subsequently incurred by such indemnified party in connection with the defense thereof (other than reasonable costs of investigation conducted at the request of such indemnifying party) unless (i) the indemnified party shall have employed separate counsel in connection with the assertion of legal defenses in accordance with the proviso to the next preceding sentence (it being understood, however, that the indemnifying party shall not be liable for the expenses of more than one separate counsel, approved by such indemnifying party, representing the indemnified parties under such subsection who are parties to such action), (ii) the indemnifying party shall not have employed counsel satisfactory to the indemnified party to represent the indemnified party within a reasonable time after notice of commencement of the action or (iii) the indemnifying party has authorized the employment of counsel for the indemnified party at the expense of the indemnifying party; and except that, if clause (i) or (iii) is applicable, such liability shall be only in respect of the counsel referred to in such clause (i) or (iii).

(d) If the indemnification provided for in this Section 5 shall be unavailable to hold harmless an indemnified party under subsection (a) or (b) above in respect of any losses, claims, damages or liabilities (or actions in respect thereof) referred to therein, then each indemnifying party shall contribute to the amount paid or payable by such indemnified party as a result of such losses, claims, damages or liabilities (or actions in respect thereof) in such proportion as is appropriate to reflect the relative benefits received by the Company on the one hand and the Underwriters on the other from the offering of the Designated Securities and also the relative fault of the Company on the one hand and the Underwriters on the other in connection with the statements or omissions which resulted in such losses, claims, damages or liabilities (or actions in respect thereof), as well as any other relevant equitable considerations. The relative benefits received by the Company on the one hand and the Underwriters on the other in connection with the offering of the Designated Securities shall be deemed to be in the same proportion as the total net proceeds from the offering of such Securities (before deducting expenses) received by the Company bears to the total underwriting discounts and commissions received by the

Underwriters in respect thereof, in each case as set forth on the cover page of the Prospectus. The relative fault shall be determined by reference to, among other things, whether the indemnified party failed to give the notice required under subsection (c) above, including the consequences of such failure, and whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company on the one hand or the Underwriters on the other and the relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission, of the Company on the one hand and the Underwriters, directly or through the Representatives, on the other hand. With respect to any Underwriter, such relative fault shall also be determined by reference to the extent (if any) to which such losses, claims, damages or liabilities (or actions in respect thereof) result from the fact that such Underwriter sold Securities to a person to whom there was not sent or given, at or prior to the written confirmation of such sale, a copy of the Prospectus or the Prospectus as then amended or supplemented (excluding documents incorporated by reference) if the Company has furnished prior to such confirmation copies thereof to such Underwriter.

The Company and the Underwriters agree that it would not be just and equitable if contribution pursuant to this subsection (d) were determined by per-capita allocation (even if the Underwriters were treated as one entity for such purpose) or by any other method of allocation which does not take account of the equitable considerations referred to above in this subsection (d). The amount paid or payable by an indemnified party as a result of the losses, claims, damages or liabilities (or actions in respect thereof) referred to above in this subsection (d) shall be deemed to include any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this subsection (d), no Underwriter shall be required to contribute any amount in excess of the amount by which the total price at which the applicable Designated Securities, underwritten by it and distributed to the public were offered to the public exceeds the amount of any damages which such Underwriter has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The obligations of the Underwriters in this subsection (d) to contribute are several in proportion to their respective underwriting obligations and not joint.

(e) The obligations of the Company under this Section 5 shall be in addition to any liability which the Company may otherwise have and shall extend, upon the same terms and conditions, to each person, if any, who controls any Underwriter within the meaning of the Act, and the obligations of the Underwriters under this Section 5 shall be in addition to any liability which the respective Underwriters may otherwise have and shall extend, upon the same terms and conditions, to each director of the Company, to each officer of the Company who signs the Registration Statement and to each person, if any, who controls the Company within the meaning of the Act.

6. Default of Underwriters. (a) If any Underwriter shall default in its obligation to purchase the Designated Securities which it has agreed to purchase under the Pricing Agreement relating to such Designated Securities, the Representatives may in their discretion arrange for themselves or another party or other parties to purchase such Designated Securities on the terms contained herein. If within thirty-six hours after such default by any Underwriter the Representatives do not arrange for the purchase of such Designated Securities, then the Company shall be entitled to a further period of thirty-six hours within which to procure another party or other parties satisfactory to the Representatives to purchase such Designated Securities on such terms. In the event that, within the respective prescribed periods, the Representatives notify the Company that they have so arranged for the purchase of such Designated Securities, or the Company notifies the

Representatives that it has so arranged for the purchase of such Designated Securities, the Representatives or the Company shall have the right to postpone the Time of Delivery for such Designated Securities for a period of not more than seven days, in order to effect whatever changes may thereby be made necessary in the Registration Statements or the Prospectus, or in any other documents or arrangements, and the Company agrees to file promptly any amendments or supplements to the Registration Statements or the Prospectus which in the opinion of the Representatives may thereby be made necessary. The term "Underwriter" as used in the Agreement shall include any person substituted under this Section with like effect as if such person had originally been a party to the Pricing Agreement with respect to such Designated Securities.

(b) If, after giving effect to any arrangements for the purchase of the Designated Securities of a defaulting Underwriter or Underwriters by the Representatives or the Company, or both, as provided in subsection (a) above, the aggregate principal amount of such Designated Securities which remains unpurchased does not exceed one-eleventh of the aggregate principal amount of the Designated Securities, then the Company shall have the right to require each non-defaulting Underwriter to purchase the principal amount of Designated Securities which such Underwriter agreed to purchase under the Pricing Agreement relating to such Designated Securities and, in addition, to require each non-defaulting Underwriter to purchase its pro rata share (based on the principal amount of Designated Securities which such Underwriter agreed to purchase under such Pricing Agreement) of the Designated Securities of such defaulting Underwriter or Underwriters for which such arrangements have not been made; but nothing herein shall relieve a defaulting Underwriter from liability for its default. As used in this subsection (b) and in subsection (c) below of this Section 6, the "aggregate principal amount" of Designated Securities shall mean the aggregate principal amount of the Designated Securities that are Debt Securities plus the public offering price, if any, of any Debt Warrants, Currency Warrants or Stock-Index Warrants included in the Designated Securities.

(c) If, after giving effect to any arrangements for the purchase of the Designated Securities of a defaulting Underwriter or Underwriters by the Representatives or the Company, or both, as provided in subsection (a) above, the aggregate principal amount of Designated Securities which remains unpurchased exceeds one-eleventh of the aggregate principal amount of the Designated Securities, or if the Company shall not exercise the right described in subsection (b) above to require non-defaulting Underwriters to purchase Designated Securities of a defaulting Underwriter or Underwriters, then the Pricing Agreement relating to such Designated Securities shall thereupon terminate, without liability on the party of any non-defaulting Underwriter or the Company, except for the expenses to be borne by the Company and the Underwriters provided in Section 3(f) hereof and the indemnity and contribution agreements in Section 5 hereof; but nothing herein shall relieve a defaulting Underwriter from liability for its default.

7. Survival of Indemnities, Representations, Etc. The respective indemnities, agreements, representations, warranties and other statements of the Company and the several Underwriters, as set forth in this Agreement or made by or on behalf of them, respectively, pursuant to this Agreement, shall remain in full force and effect, regardless of any investigation (or any statement as to the results thereof) made by or on behalf of any Underwriter or any controlling person of any Underwriter, or the Company, or any officer or director or controlling person of the Company, and shall survive delivery of and payment for the Securities.

8. Reimbursement of Underwriters' Expenses. If any Pricing Agreement shall be terminated pursuant to Section 6 hereof or if the Designated Securities are not delivered by or on behalf of the Company because of any of the events referred to in Section 4(g), then the Company shall not then be under any liability to any Underwriter with respect to Designated Securities covered by such Pricing Agreement except as provided in Section 3(f) and Section 5 hereof; but, if for any other reason Designated Securities are not delivered by or on behalf of the Company as provided

herein, the Company will reimburse the Underwriters through the Representatives for all out-of-pocket expenses approved in writing by the Representatives, including fees and disbursements of counsel, reasonably incurred by the Underwriters in making preparations for the purchase, sale and delivery of such Designated Securities, but the Company shall then be under no further liability to any Underwriter with respect to such Designated Securities except as provided in Section 3(f) and Section 5 hereof.

9. Representatives; Notices. In all dealings hereunder, the Representatives of the Underwriters of Designated Securities shall act on behalf of each of such Underwriters, and the parties hereto shall be entitled to act and rely upon any statement, request, notice, waiver or agreement on behalf of any Underwriter made or given by such Representatives.

All statements, requests, notices and agreements hereunder shall be in writing or by telegram if promptly confirmed in writing and if to the Underwriters shall be sufficient in all respects, if delivered or sent by registered mail to the address of the Representatives as set forth in the Pricing Agreement; and if to the Company shall be sufficient in all respects if delivered or sent by registered mail to the address of the Company set forth in the Registration Statement: Attention: Secretary; provided, however, that any notice to any Underwriter pursuant to Section 5(c) hereof shall be delivered or sent by registered mail to such Underwriter at its address set forth in the applicable Pricing Agreement or, if not so set forth, in its Underwriters' Questionnaire delivered to the Company.

10. Binding Effect; Successors. This Agreement and each Pricing Agreement shall be binding upon, and inure solely to the benefit of, the Underwriters, the Company and, to the extent provided in Section 5 and Section 7 hereof, the officers and directors of the Company and each person who controls the Company or any Underwriter, and their respective heirs, executors, administrators, successors and assigns, and no other person shall acquire or have any right under or by virtue of this Agreement or any such Pricing Agreement. No purchaser of any of the Securities from any Underwriter shall be deemed a successor or assign by reason merely of such purchase.

11. Applicable Law. This Agreement and each Pricing Agreement shall be governed by and construed in accordance with the laws of the State of New York.

12. Counterparts. This Agreement and each Pricing Agreement may be executed by any one or more of the parties hereto and thereto in any number of counterparts, each of which shall be deemed to be an original, but all such respective counterparts shall together constitute one and the same instrument.



If the foregoing is in accordance with your understanding, please sign and return to us seven counterparts hereof.

Very truly yours,

United Technologies Corporation

By: \_\_\_\_\_  
Title:

Accepted as of the date first above written:

[Insert signature block[s] for the Representative[s], acting on behalf of the Underwriters, or for each Underwriter if no syndicate.]

Matters to be Covered by Letter of  
Independent Accountants to the Company  
and the Underwriters

This letter will state that they have audited the consolidated financial statements and financial statement schedules of the Company and its subsidiaries included or incorporated by reference in the Company's Annual Report on Form 10-K for the latest fiscal year and have issued their opinions thereon for the periods specified in such opinions, which have also been included or incorporated by reference in such Annual Report, and have made a review of the interim financial information of the Company and its subsidiaries for the periods specified in such letter in accordance with standards established by the American Institute of Certified Public Accountants, as indicated in their report or reports to the Board of Directors of the Company specified in such letter. This letter shall further state:

- (i) They are independent accountants with respect to the Company and its subsidiaries within the meaning of the Act and the applicable published rules and regulations thereunder;
- (ii) In their opinion, the consolidated financial statements and schedules audited by them and included or incorporated by reference in the Registration Statements or the Prospectus comply as to form in all material respects with the applicable accounting requirements of the Act or the Exchange Act, as applicable, and the published rules and regulations thereunder with respect to registration statements on Form S-3;
- (iii) With respect to any pro forma data included or incorporated by reference in the Registration Statements or Prospectus, they have read such data, have compared the historical amounts presented in connection therewith with corresponding amounts appearing in the consolidated audited financial statements included or incorporated by reference in the Company's Annual Report on Form 10-K for the most recent fiscal year and found them to be in agreement and have recalculated the mathematical accuracy of such pro forma data and, in the event they have been engaged by the Company to make and have made a review or examination of such pro forma data in accordance with standards established by the American Institute of Certified Public Accountants, they will refer to such review or examination in their letter;
- (iv) On the basis of limited procedures (but not an audit in accordance with generally accepted auditing standards), performed through a specified date not more than five days prior to the date of delivery of such letter, consisting of a reading of the latest available unaudited consolidated interim financial information of the Company and its subsidiaries, a reading of the minutes of the meetings of the shareowners and the Board or Directors (and the Executive Committee, the Audit Review Committee, the Pension Committee and the Special Securities Committee thereof) of the Company since the date of the latest audited financial statements included or incorporated by reference in the Registration Statements or the Prospectus, inquiries of officials of the Company and its subsidiaries responsible for financial and accounting matters regarding the specific items as to which statements are requested below and such other inquiries and procedures as may be specified in such letter, nothing came to their attention that caused them to believe that:

(A) the unaudited information with respect to the consolidated results of operations and financial position for the five years ended the most recent fiscal year end included in the Prospectus, and included or incorporated by reference in Item 6 in the Company's Annual Report on Form 10-K under the caption "Selected Financial Data", does not agree with the corresponding amounts (if they appear therein and after restatement where applicable) in the audited consolidated financial statements for the years ended included in the Company's Annual Reports on Form 10-K for such fiscal years, or with information derived from accounting records of the Company, as the case may be;

(B) the unaudited condensed consolidated income statements, condensed consolidated balance sheets and condensed consolidated statements of cash flows included in the Company's Quarterly Reports on Form 10-Q incorporated by reference in the Registration Statement do not comply as to form in all material respects with the applicable accounting requirements of the Exchange Act as it applies to Form 10-Q and the published rules and regulations thereunder or are not stated on a basis substantially consistent with that of the audited consolidated statements of income, consolidated balance sheets and consolidated statements of cash flows included or incorporated by reference in the Company's most recent Annual Report on Form 10-K;

(C) any other unaudited financial data included or incorporated by reference in the Prospectus do not agree with the corresponding items in the unaudited condensed consolidated financial statements from which such data and items were derived [If the capsule information meets the minimum disclosure requirements of APB Opinion No. 28, paragraph 30, insert--"or are not stated on a basis substantially consistent with that of the audited financial statements incorporated by reference in the Registration Statements"], or that any such unaudited data and items, and the unaudited condensed consolidated financial statements from which such data were derived, were not determined on a basis substantially consistent with the basis for the corresponding amounts in the audited consolidated financial statements included or incorporated by reference in the Company's Annual Report on Form 10-K for the most recent fiscal year;

(D) the unaudited financial statements which were not included in the Prospectus but from which were derived the unaudited condensed financial statements referred to in Clause (B) and any unaudited income statement data and balance sheet items included in the Prospectus and referred to in Clause (C) were not determined on a basis substantially consistent with the basis for the audited financial statements included or incorporated by reference in the Company's Annual Report on Form 10- K for the most recent fiscal year;

(E) based on the procedures described in clause (iii), the pro forma data included or incorporated by reference in the Registration Statements or Prospectus have not been properly compiled on the pro forma bases described therein;

(F) at the date of the latest available interim consolidated financial information and as of a specified date not more than five days prior to the date of delivery of such letter, there have been any changes in consolidated capital stock or any increase in consolidated long-term debt or any decreases in consolidated working capital or shareowners' equity of the Company and its subsidiaries in each

case as compared with amounts shown in the most recent balance sheet included or incorporated by reference in the Registration Statement or the Prospectus, except in each case for changes, decreases or increases which the Registration Statements or the Prospectus discloses have occurred or may occur or which are described in such letter, in which case the Company shall deliver an explanation as to the significance thereof unless said explanation is not deemed necessary by the Representatives; and

(G) for the period from the date of the latest financial statements included or incorporated by reference in the Registration Statement to such specified date there were any decreases in the Company's consolidated sales, income from continuing operations before income taxes, income from continuing operations, net income or the fully diluted per share amounts of consolidated income from continuing operations or net income, in each case as compared with the comparable period of the preceding year and with the period of corresponding length beginning on the first date of the next preceding full fiscal quarter, except in each case for decreases which the Registration Statements or the Prospectus discloses have occurred or may occur or which are described in such letter, in which case the Company shall deliver an explanation as to the significance thereof unless said explanation is not deemed necessary by the Representatives; and

(v) In addition to the audit referred to in their report included in the Registration Statements and the Prospectus and the limited procedures, inspection of minute books, inquiries and other procedures referred to in subparagraph (iv) above, they have carried out certain specified procedures, not constituting an audit in accordance with generally accepted auditing standards, with respect to certain amounts, percentages and financial information, specified by the Representatives, which are derived from the general accounting records of the Company and its subsidiaries which are subject to the system of internal controls, which appear in the Prospectus (excluding documents incorporated by reference), or in Part II of, or in exhibits and schedules to, the Registration Statements specified by the Representatives or in documents incorporated by reference in the Prospectus specified by the Representatives, and have compared certain of such amounts, percentages and financial information with the accounting records of the Company and its subsidiaries which are subject to the system of internal controls and have found them to be in agreement.

## PRICING AGREEMENT

[Date]

To the [Underwriter[s] named in Schedule I]  
[Representative[s] named in Schedule II  
of the Underwriters named in Schedule I]

Dear Sirs:

United Technologies Corporation (the "Company") proposes subject to the terms and conditions stated herein and in the Underwriting Agreement, dated [date] (the "Underwriting Agreement"), between the Company on the one hand and [ ] on the other hand, to issue and sell to the Underwriters named in Schedule I hereto (the "Underwriters") the Securities specified in Schedule II hereto (the "Designated Securities"). Each of the provisions of the Underwriting Agreement is incorporated herein by reference in its entirety, and shall be deemed to be a part of this Agreement to the same extent as if such provision had been set forth in full herein; and each of the representations and warranties set forth therein shall be deemed to have been made at and as of the date of this Pricing Agreement. Each reference to the Representatives herein and in the provisions of the Underwriting Agreement so incorporated by reference shall be deemed to refer to you. Unless otherwise defined herein, terms defined in the Underwriting Agreement are used herein as therein defined.

The Company has delivered to you for each of the Underwriters copies of the Registration Statements and Prospectus, including the documents incorporated therein by reference. The Prospectus (including the Supplement relating to the Designated Securities) in the form heretofore delivered to you is now proposed to be filed, or mailed for filing, with the Commission.

Subject to the terms and conditions set forth herein and in the Underwriting Agreement, the Company agrees to issue and sell to each of the Underwriters, and each of the Underwriters agrees, severally and not jointly, to purchase from the Company, at the time and place and at the purchase price to the Underwriters set forth in Schedule II hereto, the amount or principal amount, as applicable, of Designated Securities set forth opposite the name of such Underwriter in Schedule I hereto.

[The Company authorizes the Underwriters to solicit offers to purchase Designated Securities from the Company pursuant to Delayed Delivery Contracts substantially in the form of Schedule III hereto but with such changes therein as the Company may approve. The Underwriters will endeavor to make such arrangements and, as compensation therefor, the Company will pay to the Representatives, for the account of the Underwriters, at the Time of Delivery a commission in the amount set forth in Schedule II. Delayed Delivery Contracts are to be with purchasers of the types approved by the Company and set forth in the Prospectus and subject to other conditions set forth in such Delayed Delivery Contracts. Except as the Company may otherwise agree, each Delayed Delivery Contract must be for the minimum principal amount set forth in Schedule II hereto and the aggregate principal amount of all Delayed Delivery Contracts may not exceed the amount set forth in such Schedule II. The Underwriters will not have any responsibility in respect of the validity or performance of any Delayed Delivery Contracts.]

[If the Company executes and delivers Delayed Delivery Contracts, the Securities subject to such contracts shall be deducted from the Designated Securities to be purchased by the several Underwriters and the aggregate principal amount of Designated Securities to be purchased by each Underwriter shall be reduced pro rata in proportion to the principal amount of Designated Securities set forth opposite each Underwriter's name in Schedule I hereto, except to the extent that the Representatives determine that such reduction shall be otherwise and so advise the Company in writing; provided, however, that the total principal amount of Designated Securities to be purchased by all Underwriters shall be the total principal amount of Designated Securities set forth in Schedule I hereto less the principal amount of Designated Securities covered by Delayed Delivery Contracts. As used in this paragraph and in the immediately preceding paragraph, the "aggregate principal amount" or "total amount" of Designated Securities shall mean the aggregate principal amount of the Designated Securities that are Debt Securities plus the public offering price, if any, of any Debt Warrants, Currency Warrants or Stock-Index Warrants included in the Designated Securities.]

If the foregoing is in accordance with your understanding, please sign and return to us two counterparts hereof, and upon acceptance hereof by you, on behalf of each of the Underwriters, this letter and such acceptance hereof, including the provisions of the Underwriting Agreement incorporated herein by reference, shall constitute a binding agreement between each of the Underwriters and the Company. It is understood that your acceptance of this letter on behalf of each of the Underwriters is or will be pursuant to authority granted to you by such Underwriter.

Very truly yours,

United Technologies Corporation

By: \_\_\_\_\_  
Title:

Accepted as of the date hereof:

[Insert signature block[s] for the Representative[s], acting on behalf of the Underwriters, or for each Underwriter if no syndicate.]

SCHEDULE I

Underwriters	Principal Amount of Designated Securities [that are Debt Securities] to be Purchased	[Number of Designated Securities that are Debt Warrants, Currency Warrants or Stock-Index Warrants to be Purchased]
--------------	---	---

[Names of Underwriters]	[\$]	
-------------------------	------	--

Total	[\$]	
-------	------	--

SCHEDULE II  
[Debt Securities]  
[Warrant Securities]

Title of Designated Securities:

[. . .]% [Floating Rate] [Zero Coupon] [Notes] [Debentures] due . . . . .

Aggregate Principal Amount:

[\$]. . . . .

Price to Public:

. . .% of the principal amount of the Designated Securities, plus accrued interest from . . . . . to the Time of Delivery [and accrued amortization, if any, from . . . . . to the Time of Delivery]

Purchase Price by Underwriters:

. . .% of the principal amount of the Designated Securities, plus accrued interest from . . . . . to the Time of Delivery [and accrued amortization, if any, from . . . . . to the Time of Delivery]

Indenture:

Indenture, dated as of April 1, 1990, between the Company and State Street Bank and Trust Company (as successor to The Connecticut National Bank), Trustee, as modified by the Trust Indenture Reform Act of 1990

Maturity:

. . . . .

Interest Rate:

[. . .]% [Zero Coupon] [See Floating Rate Provisions] [See Event Risk Provisions]

Interest Payment Dates:

[months and dates], commencing . . . . ., 20. .

Redemption Provisions:

[No provisions for redemption]

[The Designated Securities may be redeemed [otherwise than through the sinking fund,] in whole or in part at the option of the Company, in the amount of [\$]. . . . . or an integral multiple thereof, ]



[on or after . . . . . at the following redemption prices (expressed in percentages of principal amount). If redeemed on or before . . . . ., . . .%, and if] redeemed during the 12-month period beginning . . . . .

Year

Redemption Price

. . . . . and thereafter at 100% of their principal amount, together in each case with accrued interest to the redemption date.]

[on any interest payment date falling on or after . . . . ., at the election of the Company, at a redemption price equal to the principal amount thereof, plus accrued interest to the date of redemption.]

[Other possible redemption provisions, such as mandatory redemption upon occurrence of certain events or redemption for changes in tax law.]

Sinking Fund Provisions:

[No sinking fund provisions]

[The Designated Securities are entitled to the benefit of a sinking fund to retire [\$]. . . . . principal amount of Designated Securities on . . . . . in each of the years . . . . . through . . . . . at 100% for their principal amount plus accrued interest] [, together with [cumulative] [noncumulative] redemptions at the option of the Company to retire an additional [\$] . . . . . principal amount of Designated Securities in the years . . . . . through . . . . . at 100% of their principal amount plus accrued interest.]

[If Securities are extendable debt Securities, insert--

Extendable Provisions:

Securities are repayable on . . . . ., . . . . . [[insert date and years,] at the option of the holder, at their principal amount with accrued interest. Initial annual interest rate will be . . . . .%, and thereafter annual interest rate will be adjusted on . . . . ., . . . . . and . . . . . to a rate not less than . . . . .% of the effective annual interest rate on U.S. Treasury obligations with . . . . .-year maturities as of the [insert date 15 days prior to maturity date] prior to such [insert maturity date].]

[If Securities are Floating Rate debt Securities, insert--

Floating Rate Provisions:

Initial annual interest rate will be . . . . .% through . . . . . [and thereafter will be adjusted [monthly] [on each . . . . ., . . . . . and . . . . .] [to an annual rate of . . . . .% above the average rate for . . . . .-year [month] [securities] [certificates of deposit] by . . . . . and . . . . . [insert names of banks].] [and the annual interest rate [thereafter] [from . . . . . through . . . . .] will be the interest yield equivalent of the weekly average per annum market discount rate for . . . . .-month Treasury bills plus . . . . .% of Interest Differential (the excess, if any, of (i) then current weekly average per annum secondary market yield for . . . . .-month certificates of deposit over (ii) then current interest yield equivalent of the weekly average per annum market discount rate for . . . . .-month Treasury bills); [from . . . . . and thereafter the rate will be the then current interest yield equivalent plus . . . . .% of Interest Differential].]

Issuable in temporary global form: [Yes] [No]

Issuable in permanent global form: [Yes] [No]

Debt Warrants

Number of Debt Warrants to be issued:

Warrant Agreement:

Form of Debt Warrants: [Registered] [Bearer]

Issuable jointly with other Securities: [Yes] [No]

[Number of Debt Warranties issued with each.....amount or \$..... principal amount of other Securities]

[Detachable Date:]

Date from which Debt Warrants are exercisable:

Date on which Debt Warrants expire:

Exercise price(s) of Debt Warrants:

Public offering price: \$. . . . .

Purchase price: \$. . . . .

Title and terms of Warrant Securities: As described above

Principal Amount of Warrant Securities purchasable upon exercise of one Warrant:

Currency Warrants

Title of Currency Warrants: [ Currency [Call] [Put] Warrants ]

Number of Currency Warrants to be issued:

Base Currency:

Warrant Agreement:

Warrant Agent:

Form of Currency Warrants: [Registered] [Bearer] [Book-entry form, represented by single global Currency Warrant Certificate]

Issuable jointly with other Securities: [Yes] [No]

[Number of Currency Warrants issued with each amount of \$..... principal amount of other Securities]

[Detachable Date:]

Date from which Currency Warrants are exercisable:

Date on which Currency Warrants expire:

Strike Price of Currency Warrants:

Formula for Determining Cash Settlement Value:

Automatic Exercise:

Minimum Number of Currency Warrants which can be Exercised:

Listing:

Public offering price: \$. . . . .

Purchase price: \$. . . . .

Stock-Index Warrants

Title of Stock-Index Warrants: [ Stock-Index [Call] [Put] Warrants ]

Number of Stock-Index Warrants to be issued:

Stock Index:

Warrant Agreement:

Warrant Agent:

Form of Stock-Index Warrants: [Registered] [Bearer] [Book-entry form, represented by single global Stock-Index Warrant Certificate]

Issuable jointly with other Securities: [Yes] [No]

[Number of Stock-Index Warrants issued with each amount or \$..... principal amount of other Securities]

[Detachable Date:]

Date from which Stock-Index Warrants are exercisable:

Date on which Stock-Index Warrants expire:

Exercise Price of Stock-Index Warrants:

Formula for Determining Stock-Index Cash Settlement Value:

Automatic Exercise:

Minimum/Maximum number of Stock-Index Warrants which can be Exercised:

Listing:

Public offering price: \$. . . . .

Purchase price: \$. . . . .

Time of Delivery:

. . . . .

Closing Location:

. . . . .

Funds in which Underwriters to make payment:

. . . . .

Delayed Delivery:

[None]

[Underwriters' commission shall be . . . % of the principal amount of Designated Securities for which Delayed Delivery Contracts have been entered into and the check given in payment of such commission shall be drawn to the order of . . . . .]

[Maximum aggregate principal amount of Designated Securities to be offered and sold pursuant to Delayed Delivery Contracts: [\$] . . . . .]

[Minimum principal amount of each Delayed Delivery Contract: [\$] . . . . .]

Names and addresses of Representatives:

Designated Representatives:

Address for Notices, etc.:

[Additional Comfort Procedures: Identify any items being specified by Representatives for comfort as contemplated by paragraph (v) of Exhibit A to the Underwriting Agreement.]

[Other Terms, including application of defeasance and/or covenant defeasance]\*

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\* A description of particular tax, accounting or other unusual features of the Securities should be set forth, or referenced to an attached and accompanying description, if necessary to the parties' understanding of the transaction contemplated. Such a description might appropriately be in the form in which such features will be described in the Prospectus, as supplemented, for the offering.

Any additional terms and conditions appropriate to an offering of Securities denominated or payable in or indexed to a currency, currencies, currency unit or composite currency other than United States dollars should also be set forth.

SCHEDULE III

Delayed Delivery Contract

United Technologies Corporation [Date]  
c/o:

Attention:

Dear Sirs:

The undersigned hereby agrees to purchase from Untied Technologies Corporation (hereinafter called the "Company"), and the Company agrees to sell to the undersigned [[ \$ ] principal amount] [number] of the Company's [Title of Designated Securities] (hereinafter called the "Designated Securities"), offered by the Company's Prospectus dated , 20 [as amended or supplemented], receipt of a copy of which is hereby acknowledged, at a purchase price of [ % of the principal amount thereof, plus accrued interest from the date from which interest accrues as set forth below] [ per Debt Warrant, Currency Warrant or Stock-Index Warrant], and on the further terms and conditions set forth in this contract.

[The undersigned will purchase the Designated Securities from the Company on , 20 (the "Delivery Date") [and interest on the Designated Securities so purchased will accrue from , 20 .]]

[The undersigned will purchase the Designated Securities from the Company on the delivery date or dates and in the principal amount or amounts set forth below:

Delivery Date	Principal Amount	Date from Which Interest Accrues	Number of Debt Warrants, Currency Warrants or Stock-Index Warrants
, 20	[\$]	, 20	
, 20	[\$]	, 20	

Each such date on which Designated Securities are to be purchased hereunder is hereinafter referred to as a "Delivery Date".]

Payment for the Designated Securities which the undersigned has agreed to purchase on [the] [each] Delivery Date shall be made to the Company or its order by certified or official bank check in funds at the office of

, or by wire transfer to a bank account specified by the Company, on [the][such] Delivery Date upon delivery to the undersigned of the Designated Securities then to be purchased by the undersigned in definitive [bearer] [fully registered] form and in such denominations and [registered in such names] as the undersigned may designate by written or telegraphic communication addressed to the Company not less than five business days prior to [the] [such] Delivery Date.

The obligation of the undersigned to take delivery of and make payment for Designated Securities on [the] [each] Delivery Date shall be subject to the conditions that (a) the purchase of Designated Securities to be made by the undersigned shall not on [the] [such] Delivery Date be prohibited under the laws of the jurisdiction to which the undersigned is subject and (b) the Company, on or before \_\_\_\_\_, 20\_\_\_\_, shall have sold to the several Underwriters, pursuant to the Pricing Agreement dated \_\_\_\_\_, 20\_\_\_\_ with the Company, an [aggregate principal amount and/or number] of Designated Securities equal to \_\_\_\_\_, minus the aggregate principal amount and/or a number] of Designated Securities to be covered by this contract and other contracts similar to this contract. The obligation of the undersigned to take delivery of and make payment for Designated Securities shall not be affected by the failure of any purchaser to take delivery of and make payment for Designated Securities pursuant to other contracts similar to this contract.

Promptly after completion of the sale of the Underwriters, the Company will mail or deliver to the undersigned at its address set forth below notice to such effect, accompanied by a copy of the Opinion or Opinions of Counsel for the Company delivered to the Underwriters in connection therewith.

The undersigned represents and warrants that, as of the date of this contract, the undersigned is not prohibited from purchasing the Designated Securities hereby agreed to be purchased by it under the laws of the jurisdiction to which the undersigned is subject.

This contract will inure to the benefit of and be binding upon the parties hereto and their respective successors, but will not be assignable by either party hereto without the written consent of the other.

This contract may be executed by either of the parties hereto in any number of counterparts, each of which shall be deemed to be an original, but all such counterparts shall together constitute one and the same instrument.

It is understood that the acceptance by the Company of any Delayed Delivery Contract (including this contract) is in the Company's sole discretion and that, without limiting the foregoing, acceptances of such contracts need not be on a first-come, first-serve basis. If this contract is acceptable to the Company, it is requested that the Company sign the form of acceptance below and mail or deliver one of the counterparts hereof to the undersigned at its address set forth below. This will become a binding contract between the Company and the undersigned when such counterpart is so mailed or delivered by the Company.

Yours very truly

By: \_\_\_\_\_  
(Name and Title)

\_\_\_\_\_  
(Address)



Accepted, , 20

United Technologies Corporation

By: \_\_\_\_\_  
[Title]

I-13

[Letterhead of Cleary, Gottlieb, Steen & Hamilton]

December 13, 2000

United Technologies Corporation  
One Financial Plaza  
Hartford, Connecticut 06101

Ladies and Gentlemen:

We have acted as special counsel to United Technologies Corporation, a Delaware corporation (the "Company"), in connection with the preparation and filing with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Securities Act"), of the Company's Registration Statement on Form S-3 (the "Registration Statement") relating to the offering from time to time, together or separately and in one or more series, of (i) unsubordinated, non-convertible debt securities (the "Debt Securities"), (ii) warrants to purchase Debt Securities (the "Debt Warrants"), (iii) warrants, the value of which is related to the value of various currencies (the "Currency Warrants") and (iv) warrants, the value of which is related to various stock or other indices (the "Stock-Index Warrants"). The Debt Warrants, Currency Warrants and Stock-Index Warrants are referred to herein collectively as the "Warrant Securities", and the Debt Securities and Warrant Securities are referred to herein collectively as the "Offered Securities." The Offered Securities being registered under the Registration Statement, together with securities registered under previously filed registration statements (Registration Nos. 333-91959 and 333-89041), will have an aggregate initial offering price of up to \$1,000,000,000 or the equivalent thereof in foreign currencies or composite currencies and will be offered on a continuous or delayed basis pursuant to the provisions of Rule 415 under the Securities Act.

The Debt Securities are to be issued under an indenture dated as of April 1, 1990 (the "Indenture") between the Company and State Street Bank and Trust Company (as successor to The Connecticut National Bank), as trustee (the "Trustee"). The Debt Warrants are to be issued from time to time under one or more debt warrant agreements (each a "Debt Warrant Agreement"), the Currency Warrants are to be issued from time to time under one or more currency warrant agreements (each a "Currency Warrant Agreement") and the Stock-Index Warrants are to be issued from time to time under one or more stock-index warrant agreements

(each a "Stock-Index Warrant Agreement" and, together with the Debt Warrant Agreements and the Currency Warrant Agreements, the "Warrant Agreements"), each to be entered into by the Company and one or more institutions, as warrant agents (each a "Warrant Agent"), each as identified in the applicable Warrant Agreement.

We have reviewed the originals or copies certified or otherwise identified to our satisfaction of all such corporate records of the Company and such other instruments and other certificates of public officials, officers and representatives of the Company and such other persons, and we have made such investigations of law, as we have deemed appropriate as a basis for the opinions expressed below. In rendering the opinions expressed below, we have assumed the authenticity of all documents submitted to us as originals and the conformity to the originals of all documents submitted to us as copies. In addition, we have assumed and have not verified the accuracy as to factual matters of each document we have reviewed.

With regard to the Indenture, we draw your attention to the fact that the Trust Indenture Reform Act of 1990 (the "Trust Indenture Reform Act") became law on November 15, 1990. The Trust Indenture Reform Act provides, among other things, that outstanding indentures such as the Indenture shall be deemed to be amended and certain provisions thereof superseded. Our opinions are given on the basis that the Indenture has been so amended and certain of its provisions so superseded, as contemplated by the Trust Indenture Reform Act, and the term "Indenture," as hereinafter used, shall mean the indenture so amended and superseded.

Based upon the foregoing, and subject to the further assumptions and qualifications set forth below, it is our opinion that:

1. The Company is validly existing as a corporation in good standing under the laws of the State of Delaware.
2. The execution and delivery of the Indenture have been duly authorized by all necessary corporate action of the Company, and the Indenture has been duly executed and delivered by the Company, and qualified under the Trust Indenture Act of 1939, as amended, and is a valid, binding and enforceable agreement of the Company.
3. The execution and delivery of the Debt Securities to be issued under the Indenture have been duly authorized by all necessary corporate action of the Company and the Debt Securities will be duly issued and will constitute valid, binding and enforceable obligations of the Company, entitled to the benefits of the Indenture.
4. The execution and delivery of the Warrant Securities have been duly authorized by all necessary corporate action of the Company and the Warrant Securities will be duly issued and will constitute valid, binding and enforceable obligations of the Company.
5. The execution and delivery of the Warrant Agreements have been duly authorized by all necessary corporate action of the Company and the Warrant Agreements will constitute valid, binding and enforceable obligations of the Company.

Insofar as the foregoing opinions relate to the valid existence and good standing of the Company, they are based solely on a certificate of good standing received from the Secretary of State of the State of Delaware and on a telecopy confirmation from such Secretary of State. Insofar as the foregoing opinions relate to the validity, binding effect or enforceability of any agreement or obligation of the Company (a) we have assumed that each other party to such agreement or obligation has satisfied or, prior to issuance of the Offered Securities, will satisfy those legal requirements that are applicable to it to the extent necessary to make such agreement or obligation enforceable against it and (b) such opinions are subject to applicable bankruptcy, insolvency and similar laws affecting creditors' rights generally and to general principles of equity.

In rendering the opinion expressed in paragraph 3 above, we have assumed that each series of Debt Securities will be issued with an original aggregate principal amount (or in the case of Debt Securities issued at original issue discount, an aggregate issue price) of \$2,500,000 or more.

In rendering the opinions expressed in numbered paragraphs 3, 4 and 5 above, we have further assumed that (i) all Offered Securities will be issued and sold in compliance with applicable law, (ii) the Offered Securities will be sold and delivered to, and paid for by, the purchasers at the price and in accordance with the terms of an agreement or agreements duly authorized and validly executed and delivered by the parties thereto, (iii) the Company will authorize the offering and issuance of the Offered Securities and will authorize, approve and establish the final terms and conditions thereof and of any applicable Warrant Agreement and will take any other appropriate additional corporate action, and (iv) certificates representing the Offered Securities will be duly executed and delivered and, to the extent required by the applicable Indenture or Warrant Agreement, duly authenticated and countersigned.

We note that by statute the law of the State of New York provides that a judgment or decree rendered in a currency other than the currency of the United States shall be converted into U.S. dollars at a rate of exchange prevailing on the date of entry of the judgment or decree. There is no corresponding federal statute and no controlling federal court decision on this issue. Accordingly, we express no opinion as to whether a federal court would award a judgment in a currency other than U.S. dollars or, if it did so, whether such court would order the conversion of such judgment into U.S. dollars.

The foregoing opinions are limited to the federal law of the United States of America, the law of the State of New York and the General Corporation Law of the State of Delaware (including the applicable provisions of the Delaware Constitution and reported judicial decisions interpreting the General Corporation Law of the State of Delaware).

We hereby consent to the use of our name in the prospectus constituting a part of the Registration Statement and in any prospectus supplements related thereto under the heading "Validity of the Securities" as counsel for the Company who have passed on the validity of the Debt Securities, Debt Warrants, Currency Warrants and Stock-Index Warrants being registered by the Registration Statement and as having prepared this opinion, and to the use of this opinion as a part (Exhibit 5) of the Registration Statement. In giving such consent, we do not thereby

admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act or the Rules and Regulations of the Commission thereunder.

Very truly yours,

CLEARY, GOTTlieb, STEEN & HAMILTON

By /s/ David Lopez

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David Lopez, a Partner

[LOGO OF PRICEWATERHOUSECOOPERS APPEARS HERE]

CONSENT OF INDEPENDENT ACCOUNTANTS

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We hereby consent to the incorporation by reference in the Prospectus constituting part of the Registration Statement on Form S-3 of our report dated January 19, 2000 relating to the financial statements, which appears in the 1999 Annual Report to Shareholders, which is incorporated by reference in United Technologies Corporation Annual Report on Form 10-K for the year ended December 31, 1999. We also consent to the incorporation by reference of our report on the Financial Statement Schedule, which appears in such Annual Report on Form 10-K. We also consent to the reference to us under the heading "Experts" in such Prospectus.

/s/ PricewaterhouseCoopers LLP

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PricewaterhouseCoopers LLP  
Hartford, Connecticut  
December 13, 2000

UNITED TECHNOLOGIES CORPORATION

Power Of Attorney

KNOW ALL PERSONS BY THESE PRESENTS that the undersigned director or officer, or both, of UNITED TECHNOLOGIES CORPORATION, a Delaware corporation (the "Corporation"), hereby constitutes and appoints William H. Trachsel, David J. FitzPatrick and David G. Nord and each of them, his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign and file (i) a registration statement on Form S-3, or such other form as may be recommended by counsel, to be filed with the Securities and Exchange Commission (the "Commission"), and any and all amendments and post-effective amendments thereto, and any and all instruments and documents filed as a part of or in connection with the said registration statement or amendments thereto, covering the offering and issuance for aggregate gross proceeds to the Corporation of up to U.S. \$500,000,000 (or its equivalent in one or more foreign currencies or currency units as determined at the date of issuance) of unsubordinated non-convertible debentures, notes and/or other debt obligations of the Corporation, warrants to purchase such debt obligations, warrants relating to the purchase or sale of one or more foreign currencies or currency units and/or warrants relating to increases or decreases in any specified stock index or indices, and (ii) any and all additional registration statements pursuant to Rule 462(b) relating to the registration statement described in clause (i) of this sentence; granting unto said attorneys-in fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully and to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that the said attorneys-in-fact and agents, or any one of them, shall do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, the undersigned has subscribed these presents this 28th day of November, 2000.

/s/ Antonia Handler Chayes  
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Antonia Handler Chayes

UNITED TECHNOLOGIES CORPORATION

Power of Attorney

KNOW ALL PERSONS BY THESE PRESENTS that the undersigned director or officer, or both, of UNITED TECHNOLOGIES CORPORATION, a Delaware corporation (the "Corporation"), hereby constitutes and appoints William H. Trachsel, David J. FitzPatrick and David G. Nord and each of them, his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign and file (i) a registration statement on Form S-3, or such other form as may be recommended by counsel, to be filed with the Securities and Exchange Commission (the "Commission"), and any and all amendments and post-effective amendments thereto, and any and all instruments and documents filed as a part of or in connection with the said registration statement or amendments thereto, covering the offering and issuance for aggregate gross proceeds to the Corporation of up to U.S. \$500,000,000 (or its equivalent in one or more foreign currencies or currency units as determined at the date of issuance) of unsubordinated non-convertible debentures, notes and/or other debt obligations of the Corporation, warrants to purchase such debt obligations, warrants relating to the purchase or sale of one or more foreign currencies or currency units and/or warrants relating to increases or decreases in any specified stock index or indices, and (ii) any and all additional registration statements pursuant to Rule 462(b) relating to the registration statement described in clause (i) of this sentence; granting unto said attorneys-in fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully and to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that the said attorneys-in-fact and agents, or any one of them, shall do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, the undersigned has subscribed these presents this 28th day of November, 2000.

/s/ George David

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George David



UNITED TECHNOLOGIES CORPORATION

Power of Attorney

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IN WITNESS WHEREOF, the undersigned has subscribed these presents this 28th day of November, 2000.

/s/ Jean-Pierre Garnier

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Jean-Pierre Garnier

UNITED TECHNOLOGIES CORPORATION

Power of Attorney

KNOW ALL PERSONS BY THESE PRESENTS that the undersigned director or officer, or both, of UNITED TECHNOLOGIES CORPORATION, a Delaware corporation (the "Corporation"), hereby constitutes and appoints William H. Trachsel, David J. FitzPatrick and David G. Nord and each of them, his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign and file (i) a registration statement on Form S-3, or such other form as may be recommended by counsel, to be filed with the Securities and Exchange Commission (the "Commission"), and any and all amendments and post-effective amendments thereto, and any and all instruments and documents filed as a part of or in connection with the said registration statement or amendments thereto, covering the offering and issuance for aggregate gross proceeds to the Corporation of up to U.S. \$500,000,000 (or its equivalent in one or more foreign currencies or currency units as determined at the date of issuance) of unsubordinated non-convertible debentures, notes and/or other debt obligations of the Corporation, warrants to purchase such debt obligations, warrants relating to the purchase or sale of one or more foreign currencies or currency units and/or warrants relating to increases or decreases in any specified stock index or indices, and (ii) any and all additional registration statements pursuant to Rule 462(b) relating to the registration statement described in clause (i) of this sentence; granting unto said attorneys-in fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully and to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that the said attorneys-in-fact and agents, or any one of them, shall do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, the undersigned has subscribed these presents this 28th day of November, 2000.

/s/ Karl J. Krapek

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Karl J. Krapek

UNITED TECHNOLOGIES CORPORATION

Power of Attorney

KNOW ALL PERSONS BY THESE PRESENTS that the undersigned director or officer, or both, of UNITED TECHNOLOGIES CORPORATION, a Delaware corporation (the "Corporation"), hereby constitutes and appoints William H. Trachsel, David J. FitzPatrick and David G. Nord and each of them, his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign and file (i) a registration statement on Form S-3, or such other form as may be recommended by counsel, to be filed with the Securities and Exchange Commission (the "Commission"), and any and all amendments and post-effective amendments thereto, and any and all instruments and documents filed as a part of or in connection with the said registration statement or amendments thereto, covering the offering and issuance for aggregate gross proceeds to the Corporation of up to U.S. \$500,000,000 (or its equivalent in one or more foreign currencies or currency units as determined at the date of issuance) of unsubordinated non-convertible debentures, notes and/or other debt obligations of the Corporation, warrants to purchase such debt obligations, warrants relating to the purchase or sale of one or more foreign currencies or currency units and/or warrants relating to increases or decreases in any specified stock index or indices, and (ii) any and all additional registration statements pursuant to Rule 462(b) relating to the registration statement described in clause (i) of this sentence; granting unto said attorneys-in fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully and to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that the said attorneys-in-fact and agents, or any one of them, shall do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, the undersigned has subscribed these presents this 28th day of November, 2000.

/s/ Frank P. Popoff

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Frank P. Popoff

UNITED TECHNOLOGIES CORPORATION

Power of Attorney

KNOW ALL PERSONS BY THESE PRESENTS that the undersigned director or officer, or both, of UNITED TECHNOLOGIES CORPORATION, a Delaware corporation (the "Corporation"), hereby constitutes and appoints William H. Trachsel, David J. FitzPatrick and David G. Nord and each of them, his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign and file (i) a registration statement on Form S-3, or such other form as may be recommended by counsel, to be filed with the Securities and Exchange Commission (the "Commission"), and any and all amendments and post-effective amendments thereto, and any and all instruments and documents filed as a part of or in connection with the said registration statement or amendments thereto, covering the offering and issuance for aggregate gross proceeds to the Corporation of up to U.S. \$500,000,000 (or its equivalent in one or more foreign currencies or currency units as determined at the date of issuance) of unsubordinated non-convertible debentures, notes and/or other debt obligations of the Corporation, warrants to purchase such debt obligations, warrants relating to the purchase or sale of one or more foreign currencies or currency units and/or warrants relating to increases or decreases in any specified stock index or indices, and (ii) any and all additional registration statements pursuant to Rule 462(b) relating to the registration statement described in clause (i) of this sentence; granting unto said attorneys-in fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully and to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that the said attorneys-in-fact and agents, or any one of them, shall do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, the undersigned has subscribed these presents this 28th day of November, 2000.

/s/ Harold A. Wagner

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Harold A. Wagner

UNITED TECHNOLOGIES CORPORATION

Power of Attorney

KNOW ALL PERSONS BY THESE PRESENTS that the undersigned director or officer, or both, of UNITED TECHNOLOGIES CORPORATION, a Delaware corporation (the "Corporation"), hereby constitutes and appoints William H. Trachsel, David J. FitzPatrick and David G. Nord and each of them, his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign and file (i) a registration statement on Form S-3, or such other form as may be recommended by counsel, to be filed with the Securities and Exchange Commission (the "Commission"), and any and all amendments and post-effective amendments thereto, and any and all instruments and documents filed as a part of or in connection with the said registration statement or amendments thereto, covering the offering and issuance for aggregate gross proceeds to the Corporation of up to U.S. \$500,000,000 (or its equivalent in one or more foreign currencies or currency units as determined at the date of issuance) of unsubordinated non-convertible debentures, notes and/or other debt obligations of the Corporation, warrants to purchase such debt obligations, warrants relating to the purchase or sale of one or more foreign currencies or currency units and/or warrants relating to increases or decreases in any specified stock index or indices, and (ii) any and all additional registration statements pursuant to Rule 462(b) relating to the registration statement described in clause (i) of this sentence; granting unto said attorneys-in fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully and to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that the said attorneys-in-fact and agents, or any one of them, shall do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, the undersigned has subscribed these presents this 28th day of November, 2000.

/s/ Andre Villeneuve

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Andre Villeneuve

UNITED TECHNOLOGIES CORPORATION

Power of Attorney

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IN WITNESS WHEREOF, the undersigned has subscribed these presents this 28th day of November, 2000.

/s/ Charles R. Lee

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Charles R. Lee

UNITED TECHNOLOGIES CORPORATION

Power of Attorney

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IN WITNESS WHEREOF, the undersigned has subscribed these presents this 28th day of November, 2000.

/s/ Sanford I. Weill

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Sanford I. Weill

UNITED TECHNOLOGIES CORPORATION

Power of Attorney

KNOW ALL PERSONS BY THESE PRESENTS that the undersigned director or officer, or both, of UNITED TECHNOLOGIES CORPORATION, a Delaware corporation (the "Corporation"), hereby constitutes and appoints William H. Trachsel, David J. FitzPatrick and David G. Nord and each of them, his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign and file (i) a registration statement on Form S-3, or such other form as may be recommended by counsel, to be filed with the Securities and Exchange Commission (the "Commission"), and any and all amendments and post-effective amendments thereto, and any and all instruments and documents filed as a part of or in connection with the said registration statement or amendments thereto, covering the offering and issuance for aggregate gross proceeds to the Corporation of up to U.S. \$500,000,000 (or its equivalent in one or more foreign currencies or currency units as determined at the date of issuance) of unsubordinated non-convertible debentures, notes and/or other debt obligations of the Corporation, warrants to purchase such debt obligations, warrants relating to the purchase or sale of one or more foreign currencies or currency units and/or warrants relating to increases or decreases in any specified stock index or indices, and (ii) any and all additional registration statements pursuant to Rule 462(b) relating to the registration statement described in clause (i) of this sentence; granting unto said attorneys-in fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully and to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that the said attorneys-in-fact and agents, or any one of them, shall do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, the undersigned has subscribed these presents this 30th day of November, 2000.

/s/ Jamie S. Gorelick

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Jamie S. Gorelick



SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM T-1

STATEMENT OF ELIGIBILITY UNDER THE  
TRUST INDENTURE ACT OF 1939 OF A  
CORPORATION DESIGNATED TO ACT AS TRUSTEE

Check if an Application to Determine Eligibility  
of a Trustee Pursuant to Section 305(b)(2)

STATE STREET BANK AND TRUST COMPANY  
(Exact name of trustee as specified in its charter)

Massachusetts 04-1867445  
(Jurisdiction of incorporation or (I.R.S. Employer  
organization if not a U.S. national bank) Identification No.)

225 Franklin Street, Boston, Massachusetts 02110  
(Address of principal executive offices) (Zip Code)

Maureen Scannell Bateman, Esq. Executive Vice President and General Counsel  
225 Franklin Street, Boston, Massachusetts 02110  
(617) 654-3253  
(Name, address and telephone number of agent for service)

United Technologies Corporation  
(Exact name of obligor as specified in its charter)

Delaware 06-0570975  
(State or other jurisdiction of (I.R.S. Employer  
incorporation or organization) Identification No.)

One Financial Plaza, Hartford, CT 06101  
(Address of principal executive offices) (Zip Code)

Debt Securities

(Title of indenture securities)

GENERAL

Item 1. General Information.

Furnish the following information as to the trustee:

(a) Name and address of each examining or supervisory authority to which it is subject.

Department of Banking and Insurance of The Commonwealth of Massachusetts, 100 Cambridge Street, Boston, Massachusetts.

Board of Governors of the Federal Reserve System, Washington, D.C.,  
Federal Deposit Insurance Corporation, Washington, D.C.

(b) Whether it is authorized to exercise corporate trust powers.  
Trustee is authorized to exercise corporate trust powers.

Item 2. Affiliations with Obligor.

If the Obligor is an affiliate of the trustee, describe each such affiliation.

The obligor is not an affiliate of the trustee or of its parent, State Street Corporation.

(See note on page 2.)

Item 3. through Item 15. Not applicable.

Item 16. List of Exhibits.

List below all exhibits filed as part of this statement of eligibility.

1. A copy of the articles of association of the trustee as now in effect.

A copy of the Articles of Association of the trustee, as now in effect, is on file with the Securities and Exchange Commission as Exhibit 1 to Amendment No. 1 to the Statement of Eligibility and Qualification of Trustee (Form T-1) filed with the Registration Statement of Morse Shoe, Inc. (File No. 22-17940) and is incorporated herein by reference thereto.

2. A copy of the certificate of authority of the trustee to commence business, if not contained in the articles of association.

A copy of a Statement from the Commissioner of Banks of Massachusetts that no certificate of authority for the trustee to commence business was necessary or issued is on file with the Securities and Exchange Commission as Exhibit 2 to Amendment No. 1 to the Statement of Eligibility and Qualification of Trustee (Form T-1) filed with the Registration Statement of Morse Shoe, Inc. (File No. 22-17940) and is incorporated herein by reference thereto.

3. A copy of the authorization of the trustee to exercise corporate trust powers, if such authorization is not contained in the documents specified in paragraph (1) or (2), above.

A copy of the authorization of the trustee to exercise corporate trust powers is on file with the Securities and Exchange Commission as Exhibit 3 to Amendment No. 1 to the Statement of Eligibility and Qualification of Trustee (Form T-1) filed with the Registration Statement of Morse Shoe, Inc. (File No. 22-17940) and is incorporated herein by reference thereto.

4. A copy of the existing by-laws of the trustee, or instruments corresponding thereto.

A copy of the by-laws of the trustee, as now in effect, is on file with the Securities and Exchange Commission as Exhibit 4 to the Statement of Eligibility and Qualification of Trustee (Form T-1) filed with the Registration Statement of Eastern Edison Company (File No. 33-37823) and is incorporated herein by reference thereto.

5. A copy of each indenture referred to in Item 4. if the obligor is in default.

Not applicable.

6. The consents of United States institutional trustees required by Section 321(b) of the Act.

The consent of the trustee required by Section 321(b) of the Act is annexed hereto as Exhibit 6 and made a part hereof.

7. A copy of the latest report of condition of the trustee published pursuant to law or the requirements of its supervising or examining authority.

A copy of the latest report of condition of the trustee published pursuant to law or the requirements of its supervising or examining authority is annexed hereto as Exhibit 7 and made a part hereof.

#### NOTES

In answering any item of this Statement of Eligibility which relates to matters peculiarly within the knowledge of the obligor or any underwriter for the obligor, the trustee has relied upon information furnished to it by the obligor and the underwriters, and the trustee disclaims responsibility for the accuracy or completeness of such information.

The answer furnished to Item 2. of this statement will be amended, if necessary, to reflect any facts which differ from those stated and which would have been required to be stated if known at the date hereof.

#### SIGNATURE

Pursuant to the requirements of the Trust Indenture Act of 1939, as amended, the trustee, State Street Bank and Trust Company, a corporation organized and existing under the laws of The Commonwealth of Massachusetts, has duly caused this statement of eligibility to be signed on its behalf by the undersigned, thereunto duly authorized, all in the City of Boston and The Commonwealth of Massachusetts, on the 12th of December, 2000.

STATE STREET BANK AND TRUST COMPANY

/s/ Alison Della Bella

By: \_\_\_\_\_

NAME: Alison Della Bella

TITLE: Assistant Vice President

EXHIBIT 6

CONSENT OF THE TRUSTEE

Pursuant to the requirements of Section 321(b) of the Trust Indenture Act of 1939, as amended, in connection with the proposed issuance by United Technologies Corporation of its Debt Securities, we hereby consent that reports of examination by Federal, State, Territorial or District authorities may be furnished by such authorities to the Securities and Exchange Commission upon request therefor.

STATE STREET BANK AND TRUST COMPANY

/s/ Alison Della Bella

By: \_\_\_\_\_  
NAME: Alison Della Bella  
TITLE: Assistant Vice President

Dated: December 12, 2000

EXHIBIT 7

Consolidated Report of Condition of State Street Bank and Trust Company, Massachusetts and foreign and domestic subsidiaries, a state banking institution organized and operating under the banking laws of this commonwealth and a member of the Federal Reserve System, at the close of business June 30, 2000 published

in accordance with a call made by the Federal Reserve Bank of this District pursuant to the provisions of the Federal Reserve Act and in accordance with a call made by the Commissioner of Banks under General Laws, Chapter 172, Section 22(a).

ASSETS	Thousands of Dollars
Cash and balances due from depository institutions:	
Noninterest-bearing balances and currency and coin.....	2,341,675
Interest-bearing balances.....	17,635,684
Securities.....	15,489,812
Federal funds sold and securities purchased under agreements to resell in domestic offices of the bank and its Edge subsidiary.....	14,013,742
Loans and lease financing receivables:	
Loans and leases, net of unearned income .....	6,559,292
Allowance for loan and lease losses.....	52,764
Allocated transfer risk reserve.....	0
Loans and leases, net of unearned income and allowances.....	6,506,528
Assets held in trading accounts.....	1,974,906
Premises and fixed assets.....	487,980
Other real estate owned.....	0
Investments in unconsolidated subsidiaries.....	15,759
Customers' liability to this bank on acceptances outstanding.....	130,338
Intangible assets.....	226,048
Other assets.....	1,662,049
	-----
Total assets.....	60,484,521
	=====
 LIABILITIES	
Deposits:	
In domestic offices.....	12,028,809
Noninterest-bearing.....	9,491,690
Interest-bearing.....	2,537,119
In foreign offices and Edge subsidiary.....	25,813,926
Noninterest-bearing.....	65,867
Interest-bearing.....	25,748,059
Federal funds purchased and securities sold under agreements to repurchase in domestic offices of the bank and of its Edge subsidiary.....	14,912,914
Demand notes issued to the U.S. Treasury.....	116,130
Trading liabilities.....	1,092,461
Other borrowed money.....	1,387,789
Subordinated notes and debentures.....	0
Bank's liability on acceptances executed and outstanding.....	130,338
Other liabilities.....	1,747,374
	-----
Total liabilities.....	57,229,741
 EQUITY CAPITAL	
Perpetual preferred stock and related surplus.....	0
Common stock.....	29,931
Surplus.....	536,421
Undivided profits and capital reserves/Net unrealized holding gains (losses).....	2,763,560
Net unrealized holding gains (losses) on available-for-sale securities.....	(56,871)
Cumulative foreign currency translation adjustments.....	(18,261)
Total equity capital.....	3,254,780
	-----
Total liabilities and equity capital.....	60,484,521
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I, Frederick P. Baughman, Senior Vice President and Comptroller of the above named bank do hereby declare that this Report of Condition has been prepared in conformance with the instructions issued by the Board of Governors of the Federal Reserve System and is true to the best of my knowledge and belief.

Frederick P. Baughman

We, the undersigned directors, attest to the correctness of this Report of Condition and declare that it has been examined by us and to the best of our knowledge and belief has been prepared in conformance with the instructions issued by the Board of Governors of the Federal Reserve System and is true and correct.

Ronald E. Logue  
David A. Spina  
Truman S. Casner