
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): March 21, 2006

UNITED TECHNOLOGIES CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

1-812
(Commission File Number)

06-0570975
(I.R.S. Employer
Identification No.)

One Financial Plaza
Hartford, Connecticut 06103
(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code
(860) 728-7000

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01.—Entry into a Material Definitive Agreement

The United Technologies Corporation (“UTC”) Executive Leadership Group (“ELG”) program consists of certain benefits and obligations applicable to UTC’s most senior executives. (Copies of the Executive Leadership Program agreements were previously filed as Exhibit 10.7 to UTC’s Quarterly Report on Form 10-Q (Commission file number 1-812) for the quarterly period ended September 30, 2004, as amended by Exhibit 10.7 to UTC’s Annual Report on Form 10-K (Commission file number 1-812) for the fiscal year ended December 31, 2005).

The ELG program has been modified to provide a restricted share unit retention award that vests upon retirement at age 62 or later. This retention award replaces ELG separation benefits in the event of retirement on or after age 62. Under the amended ELG program, all ELG members continue to be eligible for ELG separation benefits if termination occurs before age 62. These retention awards will become effective on and after March 21, 2006 for ELG members appointed after January 1, 2006. These changes to the ELG program are reflected in the Executive Leadership Group Agreement, the form of award agreement for Executive Leadership Group Restricted Share Unit Retention Awards and the Schedule of Terms for such Awards that are attached hereto as Exhibits 10.1, 10.2 and 10.3. Each exhibit is hereby incorporated by reference. Participation in the ELG program does not constitute a contract of employment.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit Number	Exhibit Description
10.1	United Technologies Executive Leadership Group Agreement, as amended.
10.2	Form of agreement for Executive Leadership Group Restricted Share Unit Retention Awards granted under the United Technologies Corporation 2005 Long Term Incentive Plan.
10.3	Schedule of Terms for Executive Leadership Group Restricted Share Unit Retention Awards granted under the United Technologies Corporation 2005 Long Term Incentive Plan.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**UNITED TECHNOLOGIES CORPORATION
(Registrant)**

Date: March 24, 2006

By: /s/ Debra A. Valentine
Debra A. Valentine
Vice President, Secretary and Assistant General Counsel

EXHIBIT INDEX

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EXECUTIVE LEADERSHIP GROUP AGREEMENT

United Technologies Corporation

The undersigned Executive acknowledges receipt of the materials summarizing the Corporation’s Executive Leadership Group Program (“ELG”) and the benefits available to the Executive as a member of ELG as well as the Executive’s obligations and commitments to the Corporation as an ELG member. ELG benefits include a restricted share unit retention award that vests at retirement (age 62 minimum), special life insurance and disability benefits under the ELG Income Protection Program, the Flexible Perquisites Allowance and eligibility for the pre-retirement Standard Separation Arrangement. While employed and for a 2-year period thereafter, ELG members must agree to protect Company information and to refrain from activities that could lead to the recruitment of Company employees. If eligible for the Pre-Retirement Separation Agreement in the event of separation prior to age 62, or upon vesting in the restricted share unit retention award at retirement on or after age 62, the Executive will make additional commitments to the Company, including a non-compete agreement and a waiver of claims. UTC share ownership levels must reach 3 times base salary within five years of appointment to the ELG.

In consideration of the ELG benefits, the Executive hereby commits to membership in the ELG in accordance with its terms and conditions described in the ELG materials. The Company, in turn, agrees to provide ELG benefits to the Executive upon its receipt of this Agreement in accordance with the applicable terms and conditions as described in the ELG materials.

Executive

Date

UNITED TECHNOLOGIES CORPORATION

By: _____

Date



LONG TERM INCENTIVE PLAN AWARD

EXECUTIVE LEADERSHIP GROUP RESTRICTED SHARE UNIT RETENTION AWARD

Date of Grant: _____ Vesting Date: The retirement date from the Corporation on or after age 62 with a minimum of 3 years of ELG service.

Restricted Share Units Awarded: _____ Grant Price: The award shown in this statement is nontransferable and is subject to the terms and conditions of the 2005 United Technologies Corporation Long Term Incentive Plan.

PLEASE SIGN AND DATE PORTION BELOW THE PERFORATION AND RETURN IT IN ENVELOPE PROVIDED



LONG TERM INCENTIVE PLAN AWARD

EXECUTIVE LEADERSHIP GROUP RESTRICTED SHARE UNIT RETENTION AWARD

Date of Grant: _____ Vesting Date: The retirement date from the Corporation on or after age 62 with a minimum of 3 years of ELG service

Restricted Share Units Awarded: _____ Grant Price: The award shown in this statement is nontransferable and is subject to the terms and conditions of the 2005 United Technologies Corporation Long Term Incentive Plan.

Please sign this form and return it in the enclosed envelope to:

PROGRAM ADMINISTRATOR – STOCK OPTIONS
 UNITED TECHNOLOGIES CORPORATION
 UNITED TECHNOLOGIES BUILDING, MS 504
 HARTFORD, CONNECTICUT 06101

I acknowledge receipt of this ELG Restricted Share Unit Retention Award and the attached Schedule of Terms describing my Award. I accept this Award subject to such Schedule of Terms, the 2005 United Technologies Corporation Long Term Incentive Plan and the terms and conditions of the Executive Leadership Group Program, including the covenants set forth in the Schedule of Terms.

Signed _____

Date _____

**United Technologies Corporation
Long Term Incentive Plan**

**Executive Leadership Group
Restricted Share Unit Retention
Award**

Schedule of Terms

United Technologies Corporation (the "Corporation") hereby awards to the executive designated in the Statement of Award (the "Recipient"), who has accepted membership in the Corporation's Executive Leadership Group (the "ELG"), Restricted Share Units (an "Award") pursuant to the United Technologies Corporation 2005 Long Term Incentive Plan (the "LTIP"). This Award is subject to this Schedule of Terms and the terms and provisions of the LTIP.

A Restricted Share Unit (an "RSU") is equal in value to one share of Common Stock of the Corporation ("Common Stock"). RSUs are convertible into shares of Common Stock if the Recipient remains a member of the ELG and retires from the Corporation on or after age 62 with at least three years of ELG service (see "Vesting" below). The number of RSUs is set forth in the Statement of Award. The Recipient must acknowledge and accept the terms and conditions of the RSU Award by signing and returning the appropriate portion of the Statement of Award to the Stock Plan Administrator.

Vesting

RSUs vest upon retirement from the Corporation on or after age 62 with completion of at least three years of service as a member of the ELG (the "Vesting Date"). All RSU's will be forfeited in the event of termination from employment before age 62 for any reason, including death, total and permanent disability and retirement before age 62. All RSU's will also be forfeited if the Recipient's membership in the ELG ceases for any reason.

No shareowner rights

An RSU is the right to receive a share of Common Stock in the future, subject to continued employment and membership in the ELG. The holder of an RSU has no voting, dividend or other rights accorded to owners of Common Stock.

Conversion of RSUs to Shares

RSUs will be converted into shares of Common Stock, effective as of the Vesting Date. The converted shares will be unrestricted and freely transferable.

Dividend Equivalents

Although the Recipient will not receive dividend payments in respect of RSUs, each RSU will be credited with an amount equal to the dividend paid on a share of Common Stock, resulting in additional RSUs credited to the Recipient equal in value to the number of RSUs held multiplied by the dividend paid on a share of Common Stock.

Adjustments

If the Corporation effects a subdivision or consolidation of shares of Common Stock or other capital adjustment, the number of RSUs (and the number of shares of Common Stock that will be issued upon conversion) shall be adjusted in the same manner and to the same extent as all other shares of Common Stock of the Corporation. In the event of material changes in the capital structure of the Corporation resulting from: the payment of a special dividend (other than regular quarterly dividends) or other distributions to shareowners without receiving consideration therefore; the spin-off of a subsidiary; the sale of a substantial portion of the Corporation's assets; a merger or consolidation in which the Corporation is not the surviving entity; or other extraordinary non-recurring events affecting the Corporation's capital structure and the value of Common Stock, equitable adjustments shall be made in the terms of outstanding Awards, including the number of RSUs and underlying shares of Common Stock as the Committee on Compensation and Executive Development of the Corporation's Board of Directors (the "Committee") , in its sole discretion, determines are necessary or appropriate to prevent the dilution or enlargement of the rights of Award Recipients.

ELG Covenants

Acceptance of the ELG RSU Award constitutes agreement and acceptance by the Recipient of the following ELG covenants:

- Pre-Vesting Date Covenants

(a) During the period of the Recipient's employment, and for a period of two years following termination of employment, the Recipient will not disclose "Company Information". "Company Information" as used in this Agreement means (i) confidential or proprietary information including without limitation information received from third parties under confidential or proprietary conditions; (ii) information subject to the Corporation's attorney-client or work-product privilege; and (iii) other technical, business or financial information, the use or disclosure of which might reasonably be construed to be contrary to the Corporation's interests.

(b) During the Period of the Recipient's employment, and for a period of two years following termination of employment, the Recipient will not initiate, cause or allow to be initiated (under those conditions which he or she controls) any action which would reasonably be expected to encourage or to induce any employee of the Corporation or any of its affiliated entities to leave the employ of the Corporation or its affiliated entities. In this regard, the Recipient agrees that he or she will not directly or indirectly recruit any executive or other employee of the Corporation or provide any information or make referrals to personnel recruitment agencies or other third parties in connection with executives of the Corporation and other employees.

- Post-Vesting Date Covenants

(c) The pre-Vesting Date covenants described in (a) and (b) above will remain in effect for three years following the Vesting Date.

(d) To further ensure the protection of Company Information, the Recipient agrees not to accept employment in any form (including entering into consulting relationships or similar arrangements) for a period of three years after the Vesting Date with any business that: (i) competes directly or indirectly with any of the Corporation's businesses; or (ii) is a material customer of or a material supplier to any of the Corporation's businesses unless the Recipient has obtained the written consent from the Senior Vice President, Human Resources & Organization (or the successor to such position), which consent shall be granted or withheld in his or her sole discretion. The Recipient agrees that the terms of this paragraph are reasonable. However, if any portion of this paragraph is held by competent authority to be unenforceable, this paragraph shall be deemed amended to limit its scope to the broadest scope that such authority determines is enforceable, and as so amended shall continue in effect.

(e) For three years after the Vesting Date, the Recipient will not make any statements or disclose any items of information which, in either case are or may reasonably be considered to be adverse to the interests of the Corporation. The Recipient agrees that he or she will not disparage the Corporation, its executives, directors or products.

The ELG covenants set forth in this Schedule of Terms are in addition to other obligations and commitments of the ELG program, the terms and conditions of the LTIP and the Recipient's intellectual property agreement with the Corporation (and as each may be amended from time to time).

Change of Control

In the event of a change of control or restructuring of the Corporation, the Committee may, in its discretion, take certain actions with respect to outstanding Awards to assure fair and equitable treatment of LTIP Award Recipients. Such actions may include: acceleration of the Vesting Date; offering to purchase an outstanding Award from the holder for its equivalent cash value (as determined by the Committee); or providing for other adjustments or modifications to outstanding Awards as the Committee may deem appropriate.

However, there will be no accelerated vesting, cash payment or other adjustment in respect of this RSU Award if the Recipient receives benefits under the Senior Executive Severance Plan as a result of a change in control.

For purposes of the LTIP, a “change of control” means: (i) the acquisition of 20% of the Corporation’s outstanding voting shares by a person, entity or group (as defined in Section 13(d)(3) of the Securities Exchange Act of 1934); (ii) a change in the majority of the Board of Directors such that the members of the new majority are not approved by two-thirds of the incumbent members; (iii) a merger, reorganization, or consolidation or similar transaction resulting in a business combination where shareowners before the transaction own less than 50% of the new entity, or a person, entity or group owns 20% or more of the shares of the new entity; or (iv) a dissolution or liquidation of the Corporation.

Nonassignability

Unless otherwise prescribed by the Committee, no assignment or transfer of any right or interest of a Recipient in any RSU, whether voluntary or involuntary, by operation of law or otherwise, shall be permitted except by will or the laws of descent and distribution. Any attempt to assign such rights or interest shall be void and without force or effect.

Notices

Every notice or other communication relating to the LTIP, this Award or this Schedule of Terms shall be delivered electronically or mailed to or delivered to the party for whom it is intended at such address as may from time to time be designated by such party. Notices by the Recipient to the Corporation shall be mailed to or delivered to the Corporation at its office at United Technologies Building, MS504, Hartford, CT 06101, Attention: Stock Plan Administrator, or emailed to stockoptionplans@utc.com. All notices by the Corporation to the Recipient shall be transmitted to the Recipient’s email address or mailed to his or her address as shown on the records of the Corporation.

Administration

Awards granted pursuant to the LTIP shall be interpreted and administered by the Committee. The Committee shall establish such procedures as it deems necessary and appropriate to administer Awards in a manner that is consistent with the terms of the LTIP. The Committee’s decision on any matter related to an Award shall be binding and conclusive.

Awards Not to Affect or Be Affected by Certain Transactions

RSU Awards shall not in any way affect the right or power of the Corporation or its shareowners to effect: (a) any or all adjustments, recapitalizations, reorganizations or other changes in the Corporation’s capital structure or its business; (b) any merger or consolidation of the Corporation; (c) any issue of bonds, debentures, shares of stock preferred to, or otherwise affecting the Common Stock of the Corporation or the rights of the holders of such Common Stock; (d) the dissolution or liquidation of the Corporation; (e) any sale or transfer of all or any part of its assets or business; or (f) any other corporate act or proceeding.

Taxes/Withholding

Recipients are responsible for any income or other tax liability attributable to an Award. The closing price of Common Stock on the New York Stock Exchange on the Vesting Date will be used to calculate income realized from the vesting of RSUs. The Corporation shall take such steps as are appropriate to assure compliance with applicable federal, state and local tax withholding requirements. The Corporation shall, to the extent required by law, have the right to deduct directly from any payment or delivery of shares due to a Recipient or from a Recipient’s regular compensation, all federal, state and local taxes of any kind required by law to be withheld with respect to the vesting of an RSU. Recipients not based in the United States and foreign nationals who are not permanent residents of the United States must pay the appropriate taxes as required by any country where they are subject to tax.

A discussion of U.S. Federal tax treatment of RSUs may be found in the LTIP prospectus.

Deferral of Gain (U.S. based executives)

A Recipient who is resident in the U.S. and subject to U.S. income tax may irrevocably elect to defer the conversion of vested RSUs into shares of Common Stock to a date that is at least five years after the date the Recipient will reach age 62. The election to defer the conversion of RSUs into shares must be made no later than the day before the date the Recipient reaches age 61. RSUs subject to a deferral election will be converted into shares of Common Stock on the distribution date designated in the deferral election. Deferred RSUs will continue to be credited with dividend equivalents. Under U.S. tax law, a Recipient will generally not be taxed on RSUs subject to a valid deferral election until the resulting deferred share units are converted to shares of Common Stock. Details of the deferral of the conversion of RSUs into shares will be provided with the election materials. The opportunity to make such an election is subject to changes in Federal tax law. The Committee reserves the right to discontinue offering RSU deferral elections at any time for any reason it deems appropriate in its sole discretion.

Right of Discharge Reserved

Nothing in the LTIP or in any RSU Award shall confer upon any Recipient the right to continue in the employment or service of the Corporation or any affiliate thereof for any period of time, or affect any right that the Corporation or any subsidiary or division may have to terminate the employment or service of such Recipient at any time for any reason.

Forfeiture of Interests and Gains

RSUs shall be forfeited if a Recipient is terminated for "cause". Termination for cause means termination related to a violation of the ELG covenants, criminal conduct involving a felony in the U.S. or the equivalent of a felony under the laws of other countries, material violations of civil law related to the Recipient's job responsibilities, fraud, dishonesty, self-dealing, breach of the Recipient's intellectual property agreement or willful misconduct that the Committee determines to be injurious to the Corporation. A Recipient will be obligated to repay the value realized from the conversion of RSUs into shares of unrestricted Common Stock if the Recipient violates any of the ELG covenants, or, if following termination, the Corporation determines that the Recipient engaged in conduct that would have constituted the basis for termination for cause. The foregoing provisions shall be applicable to Recipients who remain employed after age 62 and to RSUs that have been deferred beyond the Vesting Date.

Nature of Payments

All Awards made pursuant to the LTIP are in consideration of services performed for the Corporation or the business unit employing the Recipient. Any gains realized pursuant to such Awards constitute a special incentive payment to the Recipient and shall not be taken into account as compensation for purposes of any of the employee benefit plans of the Corporation or any business unit. RSUs will not be funded by the Corporation. In this regard, a Recipient's rights to RSUs are those of a general unsecured creditor of the Corporation.

Government Contract Compliance

The "UTC Policy Statement on Business Ethics and Conduct in Contracting with the United States Government" calls for compliance with the letter and spirit of government contracting laws and regulations. In the event of a violation of government contracting laws or regulations, the Committee reserves the right to revoke any outstanding Award.

Interpretations

This Schedule of Terms and each Statement of Award are subject in all respects to the terms of the LTIP. In the event that any provision of this Schedule of Terms or any Statement of Award is inconsistent with the terms of the LTIP, the terms of the LTIP shall govern. Any question of administration or interpretation arising under the Schedule of Terms or any Statement of Award shall be determined by the Committee or its delegate, and such determination to be final and conclusive upon all parties in interest.

Governing Law

The LTIP, this Schedule of Terms and the Statement of Award shall be governed by and construed in accordance with the laws of the State of Delaware.

United Technologies Corporation
United Technologies Building
Hartford, CT 06101