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UNITED STATES SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549 FORM 10-K ANNUAL REPORT In accordance with Section 13 OR 15(d) of the Securities Exchange Act of 1934, 2015 Code file number 1-812 UNITED TECHNOLOGIES CORPORATION (Exact name of the registrant as specified in his charter) DELAWARE 06-0570975 (state or other jurisdiction of the incorporation or organization) (I.R.S. Employer Identification No.) 10 Farm Springs Road, Farmington, Connecticut 06032 (Chief Executive Office Address) (Zip Code) Registrant Phone Number, including area code (860) 728-7000 Securities registered in accordance with Section 12(b) of the Act: Title of each class On each exchange on which registered Common shares (\$1 par value) New York Stock Exchange (CUSIP 913017 9 10 9) 1.250% Notes maturing in 2023 New York Stock Exchange (CUSIP U91301 AD) Indicate via check mark whether the registrant is known to experienced issuers, as defined in Rule 405 of the Securities Act. Yes  No  Indicate by control mark if the registrant is not required to submit reports in accordance with Section 13 or Section 15(d) of the Act. Yes  There is no  Indicate control mark whether the registrant (1) has submitted all the reports to be submitted in Section 13, or paragraph 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such a shorter period that the registrant was required to submit such reports) and (2) is subject to such submission in the last 90 days. Yes  No  Indicate by check mark whether the registrant submitted electronically and published on his corporate website, if any, any Interactive Data Dossier to be submitted and published in accordance with Rule 405 of Regulation S-T (\$232,405 of this Chapter) during the preceding 12 months (or for such a shorter period that the registrant was required to submit and publish such files). Yes  No  Indicate by check mark if disclosure of delinquent filers in accordance with paragraph 405 of Regulation S-K (\$232,405 of this Chapter) is not contained herein, and will not be contained, to the registrant's knowledge, in the final declarations of power of power of law or information included by reference to the third part of this Form 10-K or by an amendment to this Form 10-K.  Indicate under the check mark whether the registrant is a large expedited filer, accelerated filer, non-accelerated filer or smaller reporting company. See definitions of a large accelerated filer, accelerated filer and smaller reporting company as a rule 12b-2 of the Exchange Act (Check one). Large accelerated filer  Accelerated filer  Non-accelerated filer  Do not check if the smaller reporting company  The smaller indicate reporting company under the check mark whether the registrant is a fictitious company (as defined in Rule 12b-2 of the Act). Yes  No  Cup market value of the voting common stock held by non-subscribers on June 30, 2015 is about \$98,745,805,884, based on the closing price of the New York Stock Exchange for such shares on that date. For the purposes of this calculation, the calculation, the registrant assumed that its directors and executive officers were affiliated companies. On January 31, 2016, there were 836,432,010 shares of common shares. DOCUMENTS INCORPORATED BY REFERENCE Parts I, II and IV here include reference parts of United Technologies Corporation's 2015 shareholders annual report. Part III here includes the reference parts of United Technologies Corporation's Full-Power statement for the 2016 annual meeting of stockholders. UNITED TECHNOLOGIES CORPORATION AND SUBSIDIARIES Index on annual report Form 10-K for Year ended December 31, 2015 UNITED TECHNOLOGIES CORPORATION You yearly report on Form 10-K for Year ended December 31, 2015 Whenever this Form 10-K refers to certain sections of United Technologies Corporation's 2015 annual report, these sections are included in the reference herein and are included in Exhibit 13 of this Form 10-K. United Technologies Corporation and its subsidiaries' names, abbreviations, logos, and product and service determinants are registered or unregistered trademarks or companies of United Technologies Corporation and its subsidiaries. The names, abbreviations of names, logos and product and service labels of other companies are registered or unregistered trademarks or trade authorities of their respective owners. As used here, the terms we, our, the Company or UTC, unless the context otherwise requires, mean United Technologies Corporation and its subsidiaries. References to websites in this Form 10-K are available only for convenience. The information available through these websites is not included by reference to this Form 10-K. PART I General United Technologies Corporation was established in Delaware in 1934. UTC provides high-tech products and services to construction systems and the aerospace industry worldwide. Growth can primarily be attributed to the internal development of our existing businesses and acquisitions. The following description of our business should be read in conjunction with the Management Discussion and Analysis of the Financial Condition and Results of Operations in our 2015 Annual Report, including the information contained therein under the heading Business Overview. Our financial reporting segments include companies with operations around the world. Otis and UTC Climate, Controls & Security (together, referred to as commercial companies) serve buyers in the commercial, state, infrastructure and residential real estate sectors worldwide. UTC Climate, Controls & Security also serves industrial, transport refrigeration and customer food services. On September 10, 2015, we announced a change in organizational structure and now operate Otis and UTC Climate, Controls & Security as standalone companies that no longer combine as UTC Building &amp;amp; Industrial Systems. Otis and UTC Climate, Controls & Security continue to report their financial and operational performance as separate segments, which is consistent with how we allocate resources and measure the financial performance of these companies. Following this change, Otis and UTC Climate, Controls & Security continue to share certain strategic functions of support and construction systems to maintain the efficiency achieved by UTC Building &amp; Industrial Systems. Pratt &amp; Whitney and UTC Aerospace Systems (collectively called airlines) primarily serve commercial and government customers in the original equipment and parts and services market of the aerospace industry. Pratt &amp; Whitney also provides products to certain industrial markets. UTC announced in January 2015 that it would streamline its aerospace operations by eliminating UTC Propulsion &amp; Aerospace Systems, which previously oversaw the Pratt &amp; Whitney and UTC Aerospace Systems segments. Pratt &amp; Whitney and UTC Aerospace Systems will continue to operate as standalone companies. On November 6, 2015, UTC completed the sale of the Sikorsky Aircraft business (collectively, called Sikorsky) to Lockheed Martin Corp. (Lockheed Martin). Prior to the sale, Sikorsky was classified as UTC's fifth business segment. For more information about Sikorsky, see Other below. For 2015, our commercial and industrial sales (primarily generated by commercial companies) were approximately 52 percent of our consolidated sales, and our commercial airline sales and military aviation sales (generated exclusively by our airlines) were about 36 percent and 12 percent of our consolidated sales, respectively. International sales for 2015, including U.S. export sales, were 62 percent of our total sales in the segment. This Form 10-K and our Quarterly Reports on Form 10-Q, current reports on Form 8-K and any amendments to these reports are available free of charge through the Investor Relations section of our SEC Filings website ( ) as soon as possible after these reports are electronically submitted or submitted to the Securities and Exchange Commission (SEC). Our SEC filings are also available for reading and copying to the SEC's Public Reference Room at 100 F Street, NE, Washington, D.C. Information about the operation of the Public Reference Room can be obtained by calling the SEC at 1-800-SEC-0330. In addition, the SEC maintains a website ( ) containing reports, power of credit and information and other information about issuers submitting electronically to the SEC. The business description by segmentour operations for the periods presented here is classified into four segments: Otis, UTC Climate, Controls & Security, Pratt & Whitney and UTC Aerospace Systems, each segment consisting of groups of similar operating companies. References to the segment includes various operating companies established around the world through which operations are carried out for each segment. The operations of each segment, including its main products and services and other material developments and information, are described below. Segment financial data for the years 2013 to 2014 The segment sales discussed below include intercompany sales, which are ultimately eliminated in the Eliminations category and others, as reflected in the segment's financial data in bipca 18 consolidated financial statements in our 2015 annual report. Similarly, the overall backlogs in the segment discussed below include intercompany backlogs as well as fully funded government orders. Otis Otis is the world's largest elevator and escalator, installation and service company. Otis designs, manufactures, sells and installs passenger and freight elevators for low, medium and high speed applications, as well as a wide line of escalators and escalators. In addition to the new equipment, Otis provides modernization products for upgrading elevators and escalators, as well as maintenance and repair services for its products and those of other manufacturers. Otis serves buyers in the commercial and residential real estate industry worldwide. Otis sells directly to the final customer and through sales representatives and distributors. Sales generated by Otis' international operation amounted to 77 percent and 81 percent of total Otis segment sales in 2015 and 2014, respectively. On December 31, 2015, Otis' backlog was \$15.0 billion compared to \$15.3 billion at December 31, 2014. Of the total backs of Otis on December 31, 2015, about \$8.1 billion is expected to be realized as sales in 2016. UTC Climate, Controls & Security UTC Climate, Controls & Security is a leading provider of heating, ventilation, air conditioning (HVAC) and cooling solutions, including controls for residential, commercial, industrial and transportation applications. These products and services are sold under the name Carrier and other brands to construction contractors and owners, homeowners, trucking companies, retail stores and food service companies. UTC Climate, Controls & Security is also a global provider of safety and fire safety and security products and services. UTC Climate, Controls & Security provides electronic safety products such as intruder alarms, access control systems and video surveillance systems, and designs and manufactures a wide range of fire safety products, including special hazard detection and fixed containment products, portable fire extinguishers, fire detection and safety systems. Services provided to the electronic safety and fire safety industry include system integration, video surveillance, installation, maintenance, inspection services. In certain markets, UTC Climate, Controls & Security also provides tracking and response services, to complement its electronic and fire safety businesses. Through its venture with Watsco, Inc., UTC Climate, Controls & Security distributed carrier, Bryant, Payne and Totaline residential and light commercial HVAC products in certain parts of the U.S., Canada and certain territories in the Caribbean and Latin America. UTC Climate, Controls & Security sells directly to end customers and through other joint ventures, manufacturer representatives, distributors, wholesalers, retailers and retail outlets. Certain UTC Climate, Controls & Security HVAC companies are seasonal, and sales and service activities can be affected by the weather. UTC Climate, Controls & Security typically offers its customers incentives to purchase products to ensure adequate supply of its products in distribution channels. The main incentive program provides reimbursement to distributors for offering promotional prices on UTC Climate, Controls & Security products. UTC Climate, Controls & Security products and services are used by governments, financial institutions, architects, building owners and developers, security and fire consultants, homeowners and other end users who require a high level of safety and fire safety for their businesses and residences. UTC Climate, Controls & Security provides its fire safety products and services under chubb, kiddie and other brands and sells directly to customers, as well as through representatives of manufacturers, distributors, retailers and U.S. retail distribution. Sales generated by UTC Climate's international operations, Controls & Security, including U.S. export sales, were 56 percent and 59 percent of total UTC Climate, Controls & Security segment sales in 2015 and 2014, respectively. On December 31, 2015, UTC Climate, Controls & Security backlog was \$3.1 billion compared to \$3.4 billion at December 31, 2014. All backlogs on December 31, 2015 are expected to be realized as sales in 2016. Pratt & Whitney Pratt & Whitney is among the world's leading suppliers of aerospace engines for the commercial, military, business jet and general aviation market. Pratt & Whitney also provides fleet management services and maintenance, repair and overhaul services after the sale of spare parts, auxiliary power units and industrial gas generators. Pratt & Whitney produces large-engine families for a wide and narrow body and large regional aircraft on the commercial market and for fighter and transport aircraft on the military market. Pratt & Whitney Canada (P&W/C) is a world leader in the production of engines powered by general and business aviation, as well as regional airlines, utilities and military, planes and helicopters. Given the risks and costs associated with the development of new engines, Pratt & Whitney has entered into a collaboration where sales, costs and risks are shared with third parties. As of December 31, 2015, the interests of third-party participants in Pratt & Whitney-focused commercial jet engine programs ranged from roughly 14 percent to 50 percent. See Note 1 consolidated financial statements in our 2015 annual report. In addition, Pratt & Whitney has interests in other engine programs, including a 50 percent ownership stake in Engine Alliance (EA), a joint venture with GE Aviation, which markets and manufactures the GP7000 engine for the Airbus A380 aircraft. Pratt & Whitney has made risk-sharing and revenue sharing agreements with third parties for 40 percent of the products and services that Pratt & Whitney is responsible for providing to the EA. Pratt & Whitney makes its interests in the EA joint venture according to the equity accounting method. Pratt & Whitney continues with additional collaboration partners. Pratt & Whitney has a net 61 percent stake in the program in collaboration with IAE International Aero Engines AG (IAE) with MTU Aero Engines AG (MTU) and Japanese Aero Engines Corporation (JAEC). As previously announced in June 2012, Rolls-Royce sold its interest in collaborating with IAE Pratt & Whitney, while entering into a licensing agreement for its Pratt & Whitney V2500 intellectual property. Rolls-Royce continues to support the program as a strategic supplier for the V2500 engine and continues to manufacture parts and assemble engines. The development of new engines and improvements to current production engines represent important growth opportunities. Pratt & Whitney is under contract with the U.S. Government Office F-35 Joint Program to develop, manufacture and maintain the F135 engine, a derivative of Pratt & Whitney's F119 engine, to power a single-engine F-35 Lightning II aircraft (better known as the Joint Strike Fighter) developed and manufactured by Lockheed Martin. Two configurations of the F135 propulsion system for F-35A/F-35C and F-35B jets are certified for production and use by the U.S. Air Force and U.S. Marines. F135 engines are also used on F-35s purchased by Joint Strike Fighter partner countries and foreign military sales countries. In addition, Pratt & Whitney is currently developing technology, including the PurePower® PW1000G Geared TurboFan engine, intended to provide power to both the currently proposed and future aircraft. The PurePower® PW1000G engine aims to significantly reduce fuel and noise combustion levels with lower environmental emissions and operating costs than current production engines. Airbus has chosen the engine PW1100G-JM, a member of the PurePower® PW1000G engine family, as a new engine option to power its A320neo family, which went into operation in January 2016. PW1100G-JM is being developed as part of its collaboration with MTU and JAEC. In addition The PW1000G engine models were chosen by Bombardier to power the new CSeries passenger jet, Mitsubishi Aircraft Corporation to power the new Mitsubishi Regional Jet, Irkut Corporation to power the new Irkut MC-21 passenger jet and Embraer to power the next generation of Embraer's E-Jet family of aircraft. Gulfstream announced in October 2014 the selection of PurePower® PW 800 engines that will exclusively power Gulfstream's new G500 and G600 business aircraft due to enter service in 2018. The CSeries (CS100) aircraft was certified in December 2015 and Bombardier announced it expects larger CSeries (CS300) aircraft to be certified in the first half of 2016. The Irkut MC-21 is scheduled to enter service in 2017. Mitsubishi Regional Jet and Embraer's next generation of E-Jet family aircraft is due to enter service in 2018. The success of these aircraft and PurePower® engines depends on many factors, including technological advances, program execution, aircraft demand and regulatory approval. Based on these factors, as well as the level of success of aircraft program launches by aircraft manufacturers and other conditions, additional investment in PurePower® need. P&W/C has developed and certified the PW210 engine family for helicopters from Sikorsky and AgustaWestland. Pratt & Whitney continues to improve its programs through performance improvement measures and expanding its product base. Pratt & Whitney products are sold primarily to aircraft manufacturers, airlines and other aircraft operators, aircraft leasing companies, and U.S. and foreign governments. Pratt & Whitney products and services must comply with strict regulatory and market safety and performance standards. The often changing nature of these standards, coupled with the long duration of aircraft engine development, production and support programs, creates uncertainty about the profitability of engine programs. Sales to Airbus (Pratt & Whitney's largest customer by sales) were 39 percent and 41 percent of total Pratt & Whitney segment sales in 2015 and 2014, respectively, before taking into account discounts or financial incentives offered to customers. Sales to the US government were 21 per cent and 22 per cent of total Pratt & Whitney segment sales in 2015 and 2014, respectively. Sales generated by Pratt & Whitney's international operations, including U.S. export sales, were 60 percent and 62 percent of Pratt & Whitney segment total sales, respectively, in 2015 and 2014, respectively. On December 31, 2015, Pratt & Whitney's backlog was \$52.5 billion, including \$4.4 billion in U.S.-funded contracts and co-operati. At December 31, 2014, these amounts were \$50.2 billion and \$4.2 billion, respectively. Of Pratt & Whitney's total backlog on December 31, 2015, about \$8.8 billion is expected to be realized as sales in 2016. Pratt & Whitney Backlog certain specific for which actual costs can ultimately exceed total sales. The Pratt & Whitney backlog excludes orders for new commercial engines that have not yet received aviation authority engine certification. The PurePower® PW1100G-JM engine completed the Federal Aviation Agency (FAA) certification for the Airbus A320neo platform on December 19, 2014 and went into operation in January 2016. See Note 1 consolidated financial statements in our 2015 annual report UTC Aerospace Systems UTC Aerospace Systems is a leading global provider of technologically advanced aerospace products and after-sales service solutions for aircraft manufacturers, airlines, regional, business and general aviation markets, military, space and subsea. UTC Aerospace Systems' product portfolio includes electricity generation, power management and distribution systems, air data and flight sensor and control systems, engine control and protection systems, powertrust, intelligence, monitoring and reconnaissance systems, engine components, environmental control systems, fire and ice detection and protection systems, propeller systems, aerostructures, including motor nacells, repelbels and assembly poles, aircraft indoor and outdoor lighting, aircraft seating and cargo systems, actuation systems, landing systems, including landing gears, wheels and brakes, and space products and subsystems. Aftermarket services include spare parts, overhaul and repair, engineering and technical support, and fleet management solutions. UTC Aerospace Systems sells aerospace products to aircraft manufacturers, airlines and other aircraft operators, U.S. and foreign governments, maintenance, repair and overhaul service providers, and independent distributors. UTC Aerospace Systems' biggest customers are Boeing and Airbus with a combined 31 percent and 29 percent of total UTC Aerospace Systems segment sales in 2015 and 2014, respectively. Sales to the U.S. government were 19 percent of total sales of the UTC Aerospace Systems segment in 2015 and 2014. UTC Aerospace Systems had product placements supporting the first flight in the 2015 Sikorsky CH-53K, Gulfstream G500, Boeing KC-46A, Embraer KC390 and Mitsubishi Regional Jet. In addition, UTC Aerospace Systems had the placement of products that support the certification of the Airbus A320neo, the Bombardier CSeries (CS100) certificate and the Initial Operational Capability (IOC) of the F-35B STOVL. Significant development activity continues in the commercial and military markets for Airbus A350-1000, Boeing 737MAX, 777X and 787-10, Bombardier CSeries (CS300) and Global 7000/8000 business jet, COMAC C919 aircraft, Embraer E-Jet E2 and KC-390 aircraft, Irkut MC-21 multispectral sensors, Mitsubishi Regional Jet, Gulfstream G500/600 aircraft and SYERS-2 multispectral sensors. UTC Aerospace Systems is also the main contractor of operations for NASA's suite/life support system and produces environmental monitoring and control, life support, energy management and distribution, and thermal control systems for the International Space Station and the Orion crew research vehicle. Sales generated by UTC Aerospace Systems' international operations, including U.S. export sales, totaled 54 percent of total UTC Aerospace Systems segment sales in 2015. On December 31, 2015, the backlog of UTC Aerospace Systems totaled \$11.5 billion, including \$2.5 billion in U.S.-funded contracts and subcontractors. At December 31, 2014, those amounts were \$11.1 billion and \$2.3 billion, respectively. Of UTC Aerospace Systems' total backlog on December 31, 2015, about \$7.2 billion is expected to be realized as sales in 2016. On November 1, 2015, UTC completed the sale of Sikorsky Lockheed Martin. Sikorsky produces military and commercial helicopters and also provides helicopter and aircraft parts and services. Operating results for Sikorsky and related cash flows are accordingly reclassified to Discontinued Operations in our Consolidated Statement of Operations and our consolidated cash flow statement for all periods shown. Other issues relating to our business as a complete competitiveness and other factors affecting our companies As around the world, our business may be influenced by various economic, industrial and other factors, including those described in this section, in the Management Discussion and Business Performance Analysis section included in our 2015 annual report, in Section 1, Reminder regarding factors that may affect future results and in paragraph 1A, Risk Factors in this Form 10-K. Each business unit is subject to significant competition from a large number of companies in the U.S. and other countries, each competing based on price, delivery schedule, product performance, and service. Our airlines are subject to considerable competition from domestic manufacturers, foreign manufacturers (whose governments sometimes provide R&D assistance, marketing subsidies and other assistance for certain of their commercial products other than assistance that may be available in the U.S.) and companies that receive approval from the regulatory agency to manufacture spare parts. Pratt & Whitney in particular is experiencing intense competition for new commercial air frame/engine combinations. Engine suppliers may offer significant discounts and other financial incentives, performance and operating cost guarantees and participation in funding mechanisms in an effort to compete for the aftermarket associated with these engines. For information on customer finance obligations, participation in customer financing arrangement guarantees and performance and operating cost guarantees, primarily in connection with Pratt & Whitney, please refer to Notes 5 and 16 of the consolidated financial statements in Annual Report 2015 Selections of engines and customer components can also have a significant impact on the subsequent sale of parts and services. In addition, the U.S. government and other governments' policy of buying parts from suppliers other than the original equipment manufacturer affects the sale of spare parts of the military. Significant elements of our airlines, such as the sale of spare parts for engines and aircraft in service, have short lead times. Therefore, the backlog information may not indicate future demand. Pratt & Whitney's main competitors in engine sales are GE Aviation, Rolls-Royce, Honeywell, Turbomeca and CFM International. Research and Development Because changes in technology can have a significant impact on our business and competitive position, we spend considerable amounts of our own resources on research and development. Those expenditures, charged at cost as incurred, totaled \$2.3 billion, or 4.1 percent of total sales in 2015, compared with \$2.5 billion, or 4.3 percent of total sales in 2014, and \$2.3 billion, or 4.1 percent of total sales in 2013. We also perform research and development work based on U.S. government-funded contracts and other customers. The costs incurred under this research and development contract, running at our airlines, totaled \$1.5 billion in 2015, compared to \$2.0 billion in 2014. These research and contract development costs include the amounts incurred by the expenditure, through the costs of the products sold and the amounts capitalized into inventory that will subsequently be returned through production shipments. Total research and contract development costs of \$1.6 billion, \$2.0 billion and \$1.8 billion were expensed through the cost of products sold in 2015, 2014 and 2015. U.S. government contracts are subject to termination by the government, either for the convenience of the government or for default in the event of our non-compliance under the current treaty. In the event of termination of the contract for ease of work, we would normally be entitled to reimbursement of the permissible costs, plus the cost of terminating the contract and reasonable profit. If terminated by the government as a result of our default, we could be liable for the additional costs incurred by the government in acquiring undelivered goods or services from another source and any other damage it suffers. Most of our U.S. government's sales are made under fixed-price contracts, while approximately \$1.5 billion, or 3 percent of our total sales for 2015, are \$1.5 billion. Our contracts with the U.S. government are also subject to audits. Like many defence contractors, we have received audit reports recommending reductions in certain contractual prices or delays or employment of certain payments in order to regulations, including reports stating that the cost or price data we provided in the contract price negotiations or cost accounting practices may not have complied with government regulations. Some of these audit reports included significant amounts. We voluntarily returned the money in those cases that we consider appropriate, resolved some allegations and proceeded to litigation in certain cases. For further discussion of the risks associated with contracting the government, see discussion in points 1A, Risk Factors and Point 3, Legal Proceedings, in this Form 10-K and Note 17 consolidated financial statements in our 2015 Annual Report for Further Discussion. Compliance with environmental and other government regulations Our operations are subject to and affected by environmental regulations of federal, state and local governments in the U.S. and regulatory authorities responsible for our foreign operations. We have emerged and are likely to continue with commitments under various state statutes to clean up pollutants previously released into the environment. We do not expect compliance with the current environmental provisions or that any payments we may need to make for cleaning obligations will have a material negative impact on our cash flows, competitive position, financial condition or operating results. Environmental issues are further addressed in the Management Board Discussion and Business Performance Analysis and Notes 1 and 17 consolidated financial statements in our 2015 annual report. Most U.S. laws governing environmental issues include criminal provisions. If convicted of violating the federal Clean Air Act or the Clean Water Act, the facilities or facilities involved in the breach would not be eligible to perform any U.S. government contract assigned to us until the Environmental Protection Agency certifies thereafter that the condition that contracted the breach has been corrected. In addition, they could be affected by future laws or regulations imposed in response to concerns about climate change. Changes in climate change or regulation of such problems, including greenhouse gas emissions, could subject us to additional costs and constraints, including compliance costs and increased energy and raw material costs. We conduct our business through subsidiaries and branches around the world. Changes in legislation or government policies can affect our business around the world. For example, government regulation of refrigeration constants and energy efficiency standards and fire safety regulations is important for our UTC Climate, Controls & Security companies, and elevator safety codes are important for Otis' business, while government safety and performance regulations, aircraft engine noise and emission limits and public procurement practices can affect our airlines. U.S. laws, orders and other measures relating to the export or re-export of products, software, services and technologies to and other non-US trade-related activities, countries and parties affect the operations of UTC and its affiliates. These measures include U.S. economic sanctions targeting Iran. Intellectual property and raw materials and stocks We have inducted a portfolio of patents, trademarks, copyrights, trade secrets, licenses and franchisees associated with our companies. While we believe we have taken reasonable measures to protect this portfolio, our efforts may not be enough. See item 1A Risk Factors in this Form 10-K for further discussion on intellectual property issues. We believe we have the appropriate sources for our purchase of materials, components, services and supplies used in our production. We are continuously working with our supply base to provide an adequate source of supply and reduce costs. We implement cost reductions through a number of mechanisms, including consolidating our purchases, reducing the number of suppliers, strategic global procurement and using tenders to compete among potential suppliers. In some cases, we depend on a single source of supply or participate in commodity markets that may be subject to the allocation of limited supplies by suppliers. Like other users in the U.S., we are largely dependent on foreign sources for certain raw material needs such as cobalt, tantalum, chromium, rhodium and nickel. We have a number of ongoing programs to manage this addition and supporting risk, including long-term agreements and material preservation through waste alioration and new production processes. We believe that our supply management practices are based on an appropriate balancing of the foreseeable risks and costs of alternative practices. While sometimes high prices for some raw materials are important for our business (for example, steel, copper, aluminum, titanium and nickel) have caused margin and cost pressure, we do not foresee nearly the unavailability of materials, components or stocks that would have a material negative impact on our competitive position, operating results, cash flows or financial condition. For further discussion of the potential effects of raw material costs and availability on our business, see paragraph 1A, Risk Factors in this Form 10-K. Employees and Employee Relations At December 31, 2015, our total number of employees was approximately 197,000, of which approximately 68 percent represent employees based outside the U.S. During 2015, we negotiated or entered into 12 domestic collective agreements, the largest of which covered certain workers at UTC Climate, Controls & Security's Carrier facility in Collierville, Tennessee. In 2016, a number of collective bargaining agreements are subject to renegotiation, the largest of which covers certain workers at Pratt & Whitney's Connecticut sites. Although a previous contract have had a significant impact on our financial situation or operating results, we do not expect to renegotiate these contracts in 2016. To discuss the effects of our restructuring measures on employment, see paragraph 1A, Risk Factors in this Form 10-K and under Management Discussion and Analysis of Financial Condition and Operating Results and Navadax 13 consolidated financial statements in our annual report for 2015. A discussion on other issues that may affect our competitive position, cash flows, financial condition or operating results, including the risks of our international operations, please refer to the further discussion headings General and Business Description by Segment in this Section, paragraph 1A, Risk Factors in this Form 10-K, and under Management discussion and analysis of financial condition and operating results in our 2015 annual report. Cautionary Note regarding factors that may affect future results Os Form 10-K contains statements, to the extent that these are not statements of historical or present fact, constitute forward-looking statements in accordance with securities laws. From time to time, forward-looking oral or written statements may also be included in other information made public. These forward-looking statements are intended to provide current management expectations or plans for our future operating and financial results, based on assumptions currently believed to be valid. Forward-looking statements can be identified by the use of words such as believe, expect, expectations, plans, strategy, outlook, assessment, project, goal, anticipate, will, should, see, guidance, reliable and other words of similar meaning regarding discussion of future operating or financial results. Forward-looking statements may include, among other things, statements relating to future sales, earnings, cash flow, operating results, cash use, share buybacks and other financial performance measures or potential future plans, strategies or transactions. All forward-looking statements involve risks, uncertainties and other factors that may cause actual results to differ materially from those expressed or implied in the forward-looking statements. For these statements, we ask for safe harbor protection for forward-looking statements contained in the U.S. Private Securities Reform Act of 1995. Such risks, uncertainties and other factors include, without limitation: •the impact of economic conditions in the industries and markets in which we operate in the US and globally and any changes thereof, including financial market conditions, commodity price fluctuations, interest rates and exchange rates, levels of final market demand in construction and in both and defence segments of the aviation industry, air transport levels, the financial situation of commercial airlines, the impact of weather conditions and natural disasters, and the financial situation of our customers and suppliers; •challenges in development, production, delivery, support, the performance and realisation of the expected benefits of advanced technologies and new products and services; •future levels of indebtedness and capital spending and R&D spending; •future availability of loans and factors that may affect such availability, including credit market conditions and our capital structure; •delays and disruptions in the delivery of materials and services from suppliers; •efforts to reduce customer and company-centered costs and restructuring and savings costs and other consequences thereof; •scope, the nature, impact or timing of acquisitions and divestment activities, including, inter alia, the integration of acquired companies into our existing businesses and the realization of synergies and opportunities for growth and innovation; •new business opportunities; •our ability to realize the predicted benefits of organizational changes; •expected benefits of diversification and business balance across different product lines, regions and industries; •the timing and scope of future repurchases of our common shares; •the outcome of court proceedings, investigations and other unforeseen circumstances; •pension plan assumptions and future contributions; •impact of collective agreement and labour dispute negotiations; •the impact of changing political conditions in the US and other countries in which we operate; •impact of changes in tax, environmental, regulatory (including, inter alia, import/export) and other laws and regulations in the US and other countries in which we operate. In addition, this 10-K form includes important information about risks, uncertainties and other factors that may cause actual results to differ significantly from those expressed or implied in forward-looking statements. See Notes to consolidated financial statements under Note 17: contingent liabilities, section titled Management discussion and analysis of financial condition and operating results under the headings Business Overview, Operating Results, Liquidity and Financial Condition, and Critical Accounting Estimates, and a section titled Risk Factors. This 10-K form also includes important information about these factors in the Business section under the headings General, Business Description by Segment, and Other Matters Pertaining to Our Business as a Whole, and in the Legal Procedure section. Additional important information on these factors is included in our 2015 annual report. Government stuff. Forward-looking statements speak only as of the date of this report or, in the case of any document included in the reference, the date of that document. We undertake no obligation to publicly update or revise forward-looking statements, whether as a result of new information, future events or otherwise, except in accordance with applicable law. Additional information about factors that may cause actual results to differ significantly from those expressed or implied in forward-looking statements shall be published from time to time in our other submissions to the SEC. Our business, financial condition, operating results and cash flows may be affected by the factors listed below, each of which could cause our actual results to change significantly from recent results or expected future results. Our global growth can be influenced by global economic, capital and political conditions. Our business, financial situation, operating performance and cash flows may be adversely affected by changes in global economic conditions and geopolitical risks, including credit market conditions, levels of consumer and business confidence, commodity prices, exchange rates, government spending and deficit levels, political conditions, a real or expected default on government debt and other challenges that could affect the global economy. These economic conditions affect businesses such as ours in a number of ways. Tightening credit in financial markets has a negative impact on the ability of our customers and suppliers to receive financing for significant purchases and operations and could result in a reduction or cancellation of orders for our products and services, as well as affecting our customers' ability to pay. Similarly, this tightening of credit can adversely affect our supplier base and increase the potential for one or more of our suppliers to experience financial problems or bankruptcy. Our global business is also adversely affected by reductions in overall economic activity, such as a reduction in business and consumer spending, air travel, construction activity, the financial strength of airlines and business jet operators, and public procurement. Our financial performance depends on the conditions of the construction and aerospace industries. The results of our commercial and industrial enterprises, which generated about 52 percent of our consolidated sales in 2015, are influenced by a number of external factors, including fluctuations in residential and commercial construction activity, regulatory changes, interest rates, labor costs, foreign exchange rates, customer depletion, raw materials and energy costs. Global credit market conditions and other global and political factors. For example, slowing down construction and remodeling activities can negatively affect the financial performance of Otis and UTC Climate, Controls & Security. In addition, financial results UTC Climate, Controls & Security may also be affected by the production and use of transport equipment and, especially in its residential business, weather conditions. The results of our commercial and military airlines, which generated about 48 percent of our consolidated sales in 2015, are directly related to economic conditions in the commercial aerospace and defense industries, which are cyclical in nature. While the operating environment currently facing commercial airlines has shown significant improvement, uncertainty persists. In addition, capital spending and demand for aircraft engines, aerospace products and component aftermarket parts and services of commercial airlines, aircraft operators and aircraft manufacturers are affected by a wide range of factors, including current and projected traffic levels, load factors, aircraft fuel prices, labor issues, profits of global airlines, airline consolidation, bankruptcy, competition, retirement of older aircraft, regulatory changes, terrorism and related safety concerns. General economic conditions, corporate profitability, cost-cutting efforts and backlogs. Any of these conditions could reduce the sales and margins of our airlines. Other factors, including future terrorist actions, pandemic-related health problems or major natural disasters, could also dramatically reduce demand for air travel, which could negatively affect the sales and margins of our airlines. In addition, as a significant part of the backlog for commercial airline customers is slated for delivery after 2016, changes in economic conditions may cause customers to request that company orders be re-scheduled or cancelled. From time to time, our airlines also enter into solid fixed-price development agreements, which may require us to bear the cost overruns associated with unforeseen technical and design challenges that arise during the program development phase. In addition, our airlines face intense competition from domestic and foreign manufacturers of new equipment and spare parts. Spare parts sales and after-sales service trends are influenced by similar factors, including usage, prices, technological improvements, regulatory changes and the retirement of older aircraft. Furthermore, due to the lengthy research and development cycle involved in bringing products in these business segments to market, we cannot foresee the economic conditions that will exist when any new product is completed. Reducing capital spending in the commercial aerospace or defence industry could have a significant impact on demand for our products, which could have a significant negative impact on our competitive position, operating results, cash flows or financial condition. The defence industry is affected by a changing global political environment, continued pressure on US and global defence spending, and US foreign policy and level of activity in military flight operations. U.S. government deficit reduction measures, congressional disputes over budgets and debt ceilings, and the impact of sequestration have increased market uncertainty and negatively affected our military affairs. If these factors continue and overall U.S. government defense spending declines, it could result in significant reductions in revenue, cash flow, profits and backlogs for our military companies. One or more programs that we currently support or are currently implementing could be phased out or terminated. Reductions to these existing programs, unless offset by other programs and capabilities, could have a material negative impact on our competitive position, cash flows, operating results or financial condition. Our business may be affected by government contractual risks. U.S. Government contracts are subject to termination by the government, either for the convenience of the government or for defaulting on our default under the current treaty. If terminated by the government as a result of our default, we could be liable for the additional costs incurred by the government in acquiring undelivered goods or services from another source and any other damage it suffers. We are now and believe that in light of the current U.S. government contracting environment, we will continue to be the subject of U.S. government investigations into certain of our contracts with the U.S. government. Such U.S. government investigations often take years and can result in administrative, civil or criminal obligations, including repayments, fines, shivering and other harms, confiscation, restitution or penalties, or could lead to the suspension or elimination of U.S. government cash or export benefits. For example, if we or one of our business units are charged with wrongdoing as a result of any U.S. government investigation (including violations of certain environmental or export laws, as further described below), the U.S. government could suspend us from bidding or receiving rewards of new U.S. government contracts pending the conclusion of legal proceedings. If convicted or found responsible,



Report 10-Q for the three-month period ended December 30, activities as required by Section 13(r)(1)(D) of the Securities Exchange Act of 1934, as amended (Stock Exchange Act). Such disclosures are included here by reference. PART IIIItem 10.Directors, Executive Officers and Corporate Governance Information Required by Item 10 in relation to directors, the Board of Directors' Audit Committee and the audit committee's financial experts are included herein in the sections of our power of power of all declarations for the annual shareholders' meeting 2016 called The Selection of Directors (subtitled Nominees) and Corporate Governance (including subcommittees, the Audit Committee and the Nominations and Management Committee). Registrant Executive Directors Next Persons are CEOs of United Technologies Corporation:NameTitleOther Business Experience Since 1/1/2011Age as of 2/11/2016Elizabeth B. AmatoExecutive Vice President & Chief Human Resources Officer, United Technologies Corporation (as of August 2012) \*Senior Vice President, Human Resources and Organization, United Technologies Corporation; Vice President, Human Resources, UTC Climate, Controls and Security; Vice President, Human Resources, Carrier Corporation59Philippe DelpechPresident, Otis Elevator (as of September 2015) Chief Operating Officer, Intercontinental Operations, UTC Building and Industrial Systems; UTC Chief Operating Officer for Climate, Control and Security; President, EMEA, UTC Climate, Controls & Security53Michael R. DumaisSenior Vice President, Strategic Planning, United Technologies Corporation (as of January 2015) President, Power, Controls & Sensing Systems, UTC Aerospace Systems; President, Hamilton Sundstrand; Vice President of Operations, Hamilton Sundstrand49Charles D. GillExecutive Vice President and General Counsel, United Technologies Corporation (since 2007) \*Senior Vice President and General Counsel, United Technologies Corporation51David L. GitlinPresident, President of UTC Aerospace Systems (as of January 2015) Vice President of Integration - UTC Propulsion and Aerospace Systems; President, Aerospace Customers & Business Development, Hamilton Sundstrand46Gregory J. HayesPresident and Chief Executive Officer, United Technologies Corporation (as of November 2014) Senior Vice President and Chief Financial Officer, United Technologies Corporation55Akhil JohriExecutive Vice President and Chief Financial Officer, United Technologies Corporation (as of January 2015) \*Senior Vice President and Chief Financial Officer, United Technologies Corporation; Chief Financial Officer, Pall Corporation; Vice President of Finance and Chief Financial Officer of UTC Propulsion & Aerospace Systems 54Robert F. LeducPresident, Pratt & Whitney (as of January 2016) Operational partner, Advent International; President, Boeing Programs and Space, UTC Aerospace Systems 59Robert J. McDonoughPresident, UTC Climate, Controls & Security (as of September 2015) Chief Operating Officer, Americas, UTC Building & Industrial Systems; Chief Operating Officer, America, UTC Climate, Controls and Security; President, UTC Climate, Controls and Security, Of America; President, Residential and Light Commercial Systems, Carrier Mr Mitchell, Jr.corporate vice president, controller (since February 2015) \*Vice President, Controller, United Technologies Corporation; Vice President, Global Financial Services, United Technologies Corporation; Partner, PricewaterhouseCoopers LLP 40David R. WhitehouseCorporate Vice President, Treasurer, United Technologies Corporation (as of April 2015) \*Vice-President, Treasurer, United Technologies Corporation; Managing Director, Capital Markets, United Technologies Corporation; Senior Vice President and Treasurer, Frontier Communications49\*Certain officer titles changed in November 2015. All officers serve to the satisfaction of united technologies corporation's Board of Directors or designated subsidiaries.Information relating to the compliance of Section 16(s) is included here in the section of our Power of All written Statement for the Annual Meeting of Stockholders 2016 titled Other Information Entitled Section 16(a) Beneficial Ownership Report. We have adopted a code of ethics that applies to all our directors, officers, employees and representatives. This code is publicly available on our website of+Ethics. Changes to the code of ethics and any waiver of a provision of the code requiring disclosure under applicable SEC rules will be published on our website. Our corporate governance guidelines and the charters of the Audit Committee of our Board of Directors, the Finance Committee, the Nominations and Management Committee, the Public Affairs Review Board and the Compensation and Executive Development Committee are available on our website in of+Directors. These materials can also be requested in printed form for free by writing to our Investor Relations Division at United Technologies Corporation, 10 Farm Springs Road, Investor Relations, Farmington, CT 06032.Item 11.Executive Compensation Information prescribed by paragraph 11 is included here in the sections of our Power of Approval Statement for the Annual Stock Owners Meeting 2016 called Executive Compensation, Remuneration of Directors and Compensation Committee Report Item 12.Security ownership of certain owners and management and related shareholder issues Information relating to the security ownership of certain owners and property management are included here in the sections of our Power of All written Statement for the Annual Meeting of Shareholders 2015. Equity Compensation Plan Information The following table provides information as of December 31, 2015 relating to common shares that may be disclosed under UTC equity compensation plans. Plan CategoryPlac securities upon execution of outstanding options, orders and rights(s) Weighted averageexercise price of exceptional options, orders and entitlements(b) Number of securities available issuance underequity compensation plans (is exclud securitiesreflected in column (a))(c) Equity compensation plans approved by shareowners13,196,000(1)\$83,2045,846,000(2)Equity compensation plans not approved by stockowners — (3)— Total13,196,000 \$83,2045,846,000(1)It consists of: (i) shares of common shares that may be emptied after the performance of outstanding stock options assigned under United Technologies Corporation's Long Term Incentive Plan, as amended and restored on 28 October 2015. , 2014, LTIP); (ii) shares of common shares that may be granted after the exercise of outstanding rights to appreciate shares assigned under LTIP, (iii) shares of common shares which may be allocated to outstanding deferred stock units and limited stock units allocated under the Board of Directors of United Technologies Corporation Deferred Stock Unit Plan, as amended and restored to force on 23, assuming performance at the target level. In accordance with LTIP, any SAR in clause (ii) may be executed for a number of shares of common shares which have a value equivalent to an increase in the market price of a share of such a share as of the date on which the SAR is approved. For the purpose of determining the total number of shares to be issued in relation to outstanding SAMs, as reflected in column (a) above, we used the NYSE closing price for the common stock share on December 31, 2015. The amount of shares of common shares referred to in Article (iii) includes 1,467,000 restricted shares and restricted stock units and 2,170,000 performance units at the target level. Up to an additional 2,170,000 shares of common shares could be issued if performance targets are achieved above target. The weighted average cost of executing outstanding options, orders and rights shown in column (b) takes into account only the shares set out in clauses (i) and (ii)(2)Represents the maximum number of shares of common shares available for allocation under LTIP as of 31 December 2013. The awards will result in a reduction in the number of shares of common shares available for delivery under LTIP in an amount equivalent to 4.03 times the number of shares to which the prize corresponds. Stock options and share appreciation rights do not represent full share rewards and will result in a reduction in the number of shares of common shares available for delivery under LTIP on a one-for-one basis. (3) All awards issued under the former UTC Employee Stock Options Plan have either been awarded or expired. On April 14, 2005, all equity incentive awards are issued under LTIP which approved the stake. Paragraph 13.Certain relationships and related transactions and director independence Information required by paragraph 13 are included here in the sections of our power of law statement for the annual shareholders' meeting 2016 entitled Director's Choice subtitled Nominees), Corporate Governance (subtitled Director Independence) and Other Information (subtitled Related Persons Transactions). Paragraph 14.Main accounting fees and services Information required by paragraph 14. , Tax charges and all other fees. PART IVItem 15.Exhibits and Financial Statement Schedules(a)Financial Statements, Financial Statement Schedules and Exhibits(1)Financial Statements (incorporated here referring to the 2015 Annual Report) :P annual nonannual report numberReport independent registered public accounting firm29Assessed Statement of Operations for three years ended December 31, 2015 201530 Consolidated statement of comprehensive income for the three years ended December 31, 201531Consolidated balance sheet as of December 31, 2015 and 201432Consolidated statement of cash flows for the three years ended December 31, 201533Consolidated Statement of Capital Change for the three years ended December 31, 201534Notes to Consolidated Financial Accounts36Selected Quarterly Financial Data (Unaudited)74(2)Financial Statement Schedule for the three years ended December 31, 2015:Page Number inForm 10-KSCHEDULE I — Report of Independent Registered Public Accounting Firm on Financial Statement ScheduleSCHEDULE II — Valuation and Qualifying AccountsSAI other schedules are omitted because they are not applicable or information is required displayed financial statements or notes that can be found in this way. The following list of exhibits includes exhibits submitted to this Form 10-K submitted to the SEC and those included citing other submissions. ExhibitNumber2.1Agreement and Plan of Merger, among United Technologies Corporation, Charlotte Lucas Corporation, and Goodrich Corporation, as of September 21, 2011, established citing Exhibit 2.1 in UTC's current Report on Form 8-K (Commission No. 1-812) filed with the SEC on March 23, 2015. 2011.3(i) Restated Certificate of Incorporation, restored from the age of 5 ended December 31, 2006.3(ii) Bylaws as amended and restored to the clamp 9. 2015.4.1Amended and Restated Indenture , as of May 1, 2001, between UTC and the Bank of New York, as Commissioner, established citing Exhibit 4(a) of the UTC registration report on Form S-3 (Commission file number 333-60276) submitted to the SEC on 4 May 2001, UTC is fairly submit to the Commission upon request a copy of each other's instrument defining the rights of holders of long-term debt of UTC and its consolidated subsidiaries and all uncollected subsidiaries.10.10United Technologies Corporation Annual Incentive Executive Compensation Plan, established invoking Exhibit A of UTC's declaration of power of authority for the annual meeting of stockholders in 1975, Amendment No 1976. , in 1995, established invoking exhibit 10.2 of the UTC's annual report on Form 10-K (Commission file number 1-812) for fiscal year ended December 31, 1995, and Amendment No 10-K (Commission file number 1-812). 2 to 2, which enters into force on 1, 2008.10.2United Technologies Corporation Pension Conservation Plan, as amended and restored, was conceived on 31 October 2014. 2009.10.3United Technologies Corporation Senior Severance Executive Plan, included referring to exhibit 10(vi) in UTC's annual report on Form 10-K (Commission file number 1-812) for fiscal year ended December 31, 1992, as amended by amendment, effective 10. 2003. , and amendment in this way, which enters into force on 11, 2008. 2010.10.4United Technologies Corporation Deferred Compensation Plan, as amended and restored, which enters into force on 1, 2008.10.5United Technologies Corporation Long-term incentive plan, included in relation to exhibit 10.11 in UTC's annual report on Form 10-K (Commission file number 1-812) for fiscal year ended 31 1989, as amended by Amendment No 10-812). 1, established referring to exhibit 10.11 in UTC's annual report on Form 10-K (Commission file number 1-812) for fiscal year ended December 31, 1995, and Amendment No. 2, established on the basis of exhibit 10.6 of UTC's annual report on Form 10-K (Commission Number 1-812) for the fiscal year ended April 31, 10.6United Technologies Corporation Executive Leadership Group Program, as amended and restored, enters into force on March 15, 2015. for the three-month period ended June 30, 2014. 2013.10.7Programme of conditions for the retention of limited stock units relating to united technologies' executive leadership group program (listed above in exhibit 10.6), included in the reference to exhibit 10.12 in UTC's quarterly report on Form 10-Q (Commission file number 1-812) for the three-month period ended December 30, 2015. 2013.10.8Form of the Limited Rewards Award Agreement for the retention of stock units relating to the United Technologies Corporation Executive Leadership Group program (above mentioned in the exhibition 10.6), relating to exhibit 10.13 in UTC's quarterly report on Form 10-Q (Commission file number 1-812) for the quarterly period ended September 30, 2014. 2013.10.9United Technologies Corporation Board of Directors Deferred Stock Unit Plan, as amended and restored, on concoted from December 23, 2014, established referring to exhibit 10.14 in UTC Annual Report on Form 10-K (Commission No. 1-812) for fiscal year ended December 31, 2014.10.10Retainer Payment Form for United Technologies Corporation Board of Directors Deferred Stock Unit Plan (above mentioned in exhibit 10.9).\* 4.10.11Form deferred limited stock units Award relating to United Technologies Corporation Board of Directors Deferred Stock Unit Plan (listed above in exhibit 10.9).\* 10.12United Technologies Corporation Long-term incentive plan, as amended and restored to a strong 28. [Getty Images] 2014, established by referring to Exhibit 10.1 in UTC's Current Report on Form 8-K (Commission Number 1-812) submitted to sec 2. 1, effective from February 5, 2016.\*10.13Programme of terms for limited stock awards relating to United Technologies Corporation's Long Term Incentive Plan 2005 (above in exhibit 10.12) (Rev. January 2016). \*10.14Form of the limited share award agreement relating to United Technologies Corporation 2005 Long-term incentive plan (listed above in exhibit 10.12), included in order 10.2 in UTC's current Report on Form 8-K (Commission file number 1-812) submitted to the SEC on 20 October 2015. September 2005, 2005.10.15Programme of conditions for unqualified stock options awards relating to United Technologies Corporation's Long Term Incentive Plan 2005 (above in exhibit 10.12) (Rev. January 2016). \*10.16Form of the award agreement for unqualified stock awards relating to United Technologies Corporation 2005 Long-term incentive plan (above in exhibit 10.12), relating to exhibit 10.4 in UTC's current report on Form 8-K (Commission case number 1-812) submitted to the SEC on 20 October 2015. 2005.10.17Programme of conditions for performance stock units relating to United Technologies Corporation's Long Term Incentive Plan 2005 (above in exhibit 10.12) (Rev. January 2016). \*10.18Programme of terms and conditions for share appreciation rights related to United Technologies Corporation's Long Term Incentive Plan 2005 (above mentioned in exhibit 10.12) (Rev. 2005). January 2016). \*10.19Form of the award agreement for the performance share unit and stock promotion rights awards relating to United Technologies Corporation's Long Term Incentive Plan 2005 (listed above in exhibit 10.12), established on the basis of exhibit 10.1 in UTC's ongoing report on Form 8-K submitted to the SEC on 16 October 2015. 2006.10.20United Technologies Corporation LTIP Performance Unit Deferral Plan, in connection with the Long Term Incentive Plan 2005 (above mentioned in exhibit 10.12), relating to exhibit 10.36 of UTC's annual report on Form 10-K (Commission file number 1-812) for fiscal year ended December 31, 2014. 10.35 of the UTC Annual Report on Form 10-K (Commission File Number 1-812) for fiscal year completed on 31 October 2008 10.22United Technologies Corporation Company Automatic Excess Plan , effective 1 January 2015, between Louis R. Chênevert and United Technologies Corporation, established by invoking exhibit 10.34 in UTC's annual report on Form 10-K (Commission file number 1-812) for the fiscal year ended 31 January 2015. 2014.11Statement Re: Calculating earnings per share.\*12Statement Re: Calculating ratios.\*13Extract from UTC's 2015 annual report. The UTC Code of Ethics can be accessed through UTC's at of+Ethics.21Subsidiaries registrant website.\*23Consent of PricewaterhouseCoopers LLP.\*24Powers of The Attorney of John V. Faraci, Jean-Pierre Garnier, Edward A. Kangas, Ellen J. Kullman, Marshall O. Larsen, Harold W. McGraw III, Richard B. Myers, Fredric G. Reynolds, Brian C. Rogers, H. Patrick Swygert, André Villeneuve and Christine Todd Whitman.\*31Rule 13a-14(a)/15d-14(s) Certificates.\*32Section 1350 Certificates.\*101.INSXBRL Instances.\*Document (File name: utx-20151231.xml)101.SCHXBRL Taxonomy Extension Schema Document.\*(File name: utx-20151231.xsd)101.CALXBRL Taxonomy Calculation Linkbase Document.\*(File name: utx-x-20151231\_cal.xml x <7>)101.DEF XBRL Taxonomy Definition Linkbase Document.\*File name: utx-20151231\_def.xml)101.LABXBRL Taxonomy Label Linkbase Document.\*(File name: utx-20151231\_lab.xml)101.PREXBRL Taxonomy Presentation Linkbase Document.\*(File name: utx-20151231\_lab.xml)101.PREXBRL Taxonomy Presentation Linkbase Document.\*(File name : to the list of exhibits:\*Sent electronically here. Exhibits 10.1 to 10.24 are contracts, arrangements or compensation plans submitted as exhibits in accordance with paragraph 15(b) of the application for Form 10-K reports. Attached as Exhibit 101 to this report are as follows formatted in XBRL (Extensive Business Reporting Language): (i) Consolidated Statement of Operations for the three years ended December 31, 2015, (ii) Consolidated Statement of Comprehensive Income for the three years ended December 31, 2015, (iii) Consolidated Balance Sheet as of December 31, 2015 and 2014, (iv) Consolidated statement of cash flows for the three years ended December 31, 2015, (v) Consolidated statement of changes in capital for the three years ended December 31, SIGNED To The Claims in accordance with the requirements of Section 13 or 15, this is duly authorized. UNITED TECHNOLOGIES CORPORATION(Registrant)By:/s/ AKHIL JOHRIAkhil JohriExecutive Vice President & Chief Financial OfficerBy:/s/ NEIL G. MITCHILL, JR. Neil G. Mitchell, Jr. Corporate Vice President, Controller Date: February 11, 2016 in accordance with the requirements of the Securities Exchange Act of 1934, this report is signed below by the following persons on behalf of the registrant both in capacity and on indicated dates. SignatureTitleDate/s/ GREGORY J. HAYESDirector, President and CEO (Chief Executive Officer)February 11, 2016 (Gregory J. Hayes)/s/AKHIL JOHRIExecutive Vice President & Chief Financial Officer (Chief Financial Officer)February 11, 2016(Akhil Johri)/s/NEIL G. MITCHILL, JR. Corporate Vice President, Controller (Chief Accounting Officer)February 11, 2016 (Neil G. Mitchell, Jr.) /s/ JOHN V. FARACI \*Director(John V. Faraci)/s/ JEAN-PIERRE GARNIER\*Director(Jean-Pierre Garnier)/s/ EDWARD A. KANGAS \*Director(Edward A. Kangas)/s/ ELLEN J. KULLMAN \*Director(Ellen J. Kullman)/s/ MARSHALL O. LARSEN \*Director(Marshall O. Larsen)/s/Harold W. MCGRAW III \*Director(Harold W. McGraw III)/s/ RICHARD B. MYERS \*Director(Richard B. Myers)/s/ FREDRIC G. REYNOLDS \*Director(Fredric G. Reynolds)/s/ BRIAN C. ROGERS \*Director(Brian C. Rogers)/s/ H. PATRICK SWYGERT \*Director(H. Patrick Swygert)/s/ ANDRÉ VILLENEUVE \*Director(André Villeneuve)/s/ CHRISTINE TODD WHITMAN \*s/ Director(Christine Todd Whitman)\*By:/s/ CHARLES D. GILLCharles D. GillExecutive Vice President & General Counsel, as attorney-in-FactDate : February 11, 2016 SCHEDULE IREPORT INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM ONFINANCIAL STATEMENT SCHEDULETo Board of Directors of United Technologies Corporation:Our audits of the consolidated financial statement of the effectiveness of internal control over financial reporting from our report of 11, 2016 The annual report for United Technologies Corporation stockholders (which report and consolidated financial statements are included by reference to this annual report on Form 10-K) also includes a revision of the schedule of financial statements specified in paragraph 15(a)(2) of this Form 10-K. In our view, this schedule of financial statements represents quite, in all material respects, the information provided in it when read in connection with the related consolidated financial statements./s/ PricewaterhouseCoopers LLPHartford, Connecticut February 11, 2016 SCHEDULE IUNITED TECHNOLOGIES CORPORATION AND SUBSIDIARIESValuation and Qualifying AccountsThree of the Year ended February 31, 2015 (Millions of dollars)Fees for suspicious accounts and other customer finance activities:Balance December 31, 2012 \$513Provision charged on income74Doubtful accounts written off (net)(68)Other adjustments19Balance December 31, 2013358Provision charged on income93Doubtful accounts written off (net)(91)Other adjustments (46)Balance December 31, 2014494Provision charged on income137Doubtful accounts written off (net)(59)Other reconciliations (19)Balance December 31, 2015 \$553Future Income Tax Benefits – Valuation Fee:Balance December 31, 2012 \$904Additions collected on income tax expense134Additions charged to goodwill, due to acquisitions12Reductions attributed to corporate tax cost(52)Other adjustments(56)Balance 31. 2013942Additions charged on income tax expense91Reductions attributed to income tax (55)Other adjustments 1(366)Balance December 31, 2014612Additions charged on income tax expense42Additions charged goodwill, due to acquisitions7Reductions attributed to income tax cost (41)Other adjustments 1(29)Balance December 31, 2015 \$591Note 1: Included in other adjustments in the table above are adjustments to valuation fees related to the contract with the state tax authority to monetization of tax credits. 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