

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): January 19, 1994

UNITED TECHNOLOGIES CORPORATION
(exact name of registrant as specified in its charter)

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

United Technologies Building, Hartford, Connecticut 06101
(Address of principal executive offices, including Zip Code)

Registrant's telephone number, including area code
(203) 728-7000

N/A

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

Item 5. Other Events

On January 19, 1994, United Technologies Corporation (the "Registrant") issued a press release announcing United Technologies Corporation plans a public stock offering of its automotive business.

Reference is made to the press release filed as Exhibit 28 hereto. The information set forth in Exhibit 28 is hereby incorporated by reference herein.

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits.

The following is annexed as an Exhibit:

Exhibit Number	Description
28	Press release, dated January 19, 1994 announcing that United Technologies Corporation plans a public stock offering of its automotive business.

SIGNATURE

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: January 21, 1994

By: /s/ _____
William H. Trachsel
Vice President and Secretary

INDEX TO EXHIBITS

Exhibit Number	Exhibit Description	Page
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NEWS (LOGO) UNITED TECHNOLOGIES

Hartford, Connecticut 06101 (203) 728-7000

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(203) 728-7067

UTC PLANS PUBLIC STOCK OFFERING OF ITS AUTOMOTIVE BUSINESS

HARTFORD, Conn., Jan. 19, 1994 -- United Technologies Corporation (UTC) plans to sell shares in its automotive subsidiary, UT Automotive, Inc. (UTA), in an underwritten public offering in the United States and internationally. The required registration statement for the offering was filed today with the Securities and Exchange Commission.

UTC Chairman and Chief Executive Officer Robert F. Daniell said, "The markets, customers and product offerings of UT Automotive are outside of the core aerospace and building systems businesses of UTC. The offering provides UTC with an opportunity, given current market conditions, to unlock a portion of its investment in UT Automotive."

No decisions have been made regarding UTC's use of the proceeds. The proceeds from the transaction will enhance UTC's financial flexibility for programs such as reducing debt, buying back UTC shares, increasing dividends or expanding UTC core operations through acquisitions and joint ventures.

UTC President and Chief Operating Officer George David said, "This is an extraordinarily effective move for United Technologies Corporation. We believe it is equally effective for UT Automotive."

The offering will consist of 17,800,000 shares of UTA Class A Common Stock, plus an over-allotment option for the underwriters to purchase up to an additional 1,780,000 shares. The Class A shares are expected to represent

between 40 and 44 percent of the equity interest of UTA. All of the shares will be offered for sale by United Technologies. An application will be made to list the Class A Common Stock on the New York Stock Exchange. The offering price is expected to be between \$22 and \$24 per share.

Prior to the offering, UTA will pay a \$360 million dividend to UTC.

After the offering, UTC will continue to own all the shares of UTA Class B Common Stock. The Class B Common Stock will represent between 56 and 60 percent of the equity interest of UTA, will have the ability to elect 80 percent of the directors of UTA, and will, subject to certain exceptions, be convertible on a share-for-share basis into Class A Common Stock. Except for the ability to elect directors, the Class A Common Stock is substantially identical to the Class B Common Stock.

The Class B Stock structure provides UTC with the flexibility to retain a controlling interest in UTA or to distribute all or a portion of its remaining shares in UTA. Future distributions by UTC could be through underwritten public offerings or private placements or possibly through a tax-free dividend to UTC shareholders.

The current management of UTA will continue to operate the company after the stock offering, and employee benefits and contracts will not be affected by the offering.

A registration statement related to these securities has been filed with the SEC, but has not yet become effective. The securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state in which such offer, solicitation, or sale would be

unlawful prior to registration or qualification under the security laws of any such state.

Lehman Brothers Inc., Salomon Brothers Inc., and Lazard Freres & Co. will act as managing underwriters for the offering.

UTA develops, manufactures and markets a wide variety of systems and components for the automotive industry. United Technologies Corporation provides a broad range of high technology products and support systems to the aerospace, building systems and automotive industries.

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