

FORM 11-K

ANNUAL REPORT PURSUANT TO SECTION 15(d)  
OF THE SECURITIES EXCHANGE ACT OF 1934

Commission File Number 1-812

UNITED TECHNOLOGIES CORPORATION  
REPRESENTED EMPLOYEE SAVINGS PLAN  
(Full title of the plan)

UNITED TECHNOLOGIES CORPORATION  
United Technologies Building  
One Financial Plaza  
Hartford, Connecticut 06101  
(Name of issuer of the securities held pursuant to  
the plan and the address of its principal executive office)

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FINANCIAL STATEMENTS OF THE UNITED TECHNOLOGIES CORPORATION  
REPRESENTED EMPLOYEE SAVINGS PLAN

REPORT OF INDEPENDENT ACCOUNTANTS

To the Pension Administration  
and Investment Committee of  
United Technologies Corporation  
and Members of the United Technologies  
Corporation Represented Employee Savings Plan

In our opinion, the accompanying statements of financial condition and the related statement of income and changes in plan equity present fairly, in all material respects, the financial position of the United Technologies Corporation Represented Employee Savings Plan at November 30, 1993 and 1992, and the results

of its operations and the changes in its plan equity for the year ended November 30, 1993, in conformity with generally accepted accounting principles. These financial statements are the responsibility of the Plan Administrator; our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these statements in accordance with generally accepted auditing standards which require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for the opinion expressed above.

PRICE WATERHOUSE  
Hartford, Connecticut  
May 19, 1994

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UNITED TECHNOLOGIES CORPORATION REPRESENTED EMPLOYEE SAVINGS PLAN  
Statement of Financial Condition  
November 30, 1993  
(Thousands of Dollars, except unit values)

	Income Fund	Equity Fund	UTC Stock Fund
Assets:			
Investments:			
Beneficial interests in contracts issued by insurance companies, at cost plus accrued interest	\$ 342,013	\$ -	\$ -
Beneficial interests in Bankers Trust Company Pyramid Fixed Income Index Fund, at market	-	-	-
Beneficial interests in Bankers Trust Company Pyramid Equity Index Fund, at market	-	58,256	-
Beneficial interests in Bankers Trust Company Pyramid International Securities Index Fund, at market	-	-	-
United Technologies Corporation Common Stock, at market plus accrued dividends (\$40)	-	-	5,396
Participant loans, at cost plus accrued interest	-	-	-
Temporary investments, at cost plus accrued interest	8	1	126
Total Investments	342,021	58,257	5,522
Contributions and fund transfers receivable	984	1	68
Accrued investment sales	-	-	42
Total Assets	343,005	58,258	5,632
Less - Liabilities:			
Contributions and fund transfers payable	-	812	62
Loans payable, net	330	69	13
Total Liabilities	330	881	75
Plan Equity	\$ 342,675	\$ 57,377	\$ 5,557
Units of participation	74,930,510	6,349,254	1,173,881
Unit value	\$ 4.57	\$ 9.04	\$ 4.73

(See accompanying Notes to Financial Statements)

UNITED TECHNOLOGIES CORPORATION REPRESENTED EMPLOYEE SAVINGS PLAN  
Statement of Financial Condition  
November 30, 1993  
(Thousands of Dollars, except unit values)

	Global Fund	Loan Fund	Funds Combined
Assets:			
Investments:			
Beneficial interests in contracts issued by insurance companies, at cost plus accrued interest	\$ -	\$ -	\$ 342,013
Beneficial interests in Bankers Trust Company Pyramid Fixed Income Index Fund, at market	751	-	751
Beneficial interests in Bankers Trust Company Pyramid Equity Index Fund, at market	956	-	59,212
Beneficial interests in Bankers Trust Company Pyramid International Securities Index Fund, at market	797	-	797
United Technologies Corporation Common Stock, at market plus accrued dividends (\$40)	-	-	5,396
Participant loans, at cost plus accrued interest	-	5,616	5,616
Temporary investments, at cost plus accrued interest	159	-	294
Total Investments	2,663	5,616	414,079
Contributions and fund transfers receivable	31	55	1,139
Accrued investment sales	-	-	42
Total Assets	2,694	5,671	415,260
Less - Liabilities:			
Contributions and fund transfers payable	-	-	874
Loans payable, net	2	(382)	32
Total Liabilities	2	(382)	906
Plan Equity	\$ 2,692	\$ 6,053	\$ 414,354
Units of participation	1,857,271	6,053,000	
Unit value	\$ 1.45	\$ 1.00	

(See accompanying Notes to Financial Statements)

UNITED TECHNOLOGIES CORPORATION REPRESENTED EMPLOYEE SAVINGS PLAN  
Statement of Financial Condition  
November 30, 1992  
(Thousands of Dollars, except unit values)

	Income Fund	Equity Fund	UTC Stock Fund
Assets:			
Investments:			
Beneficial interests in contracts issued by insurance companies, at cost plus accrued interest	\$ 312,318	\$ -	\$ -
Beneficial interests in Bankers Trust Company Pyramid Fixed Income Index Fund, at market	-	-	-
Beneficial interests in Bankers Trust Company Pyramid Equity Index Fund, at market	-	50,949	-
Beneficial interests in Bankers Trust Company Pyramid International Securities Index Fund, at market	-	-	-
United Technologies Corporation Common Stock, at market plus accrued dividends (\$37)	-	-	3,801
Participant loans, at cost plus accrued interest	-	-	-
Temporary investments, at cost plus accrued interest	1	-	215
Total Investments	312,319	50,949	4,016
Contributions and fund transfers receivable	669	2	57
Total Assets	312,988	50,951	4,073
Less - Liabilities:			
Contributions and fund transfers payable	2	890	1
Loans payable, net	433	66	15
Accrued investment purchases	-	-	62
Total Liabilities	435	956	78
Plan Equity	\$ 312,553	\$ 49,995	\$ 3,995
Units of participation	73,875,419	6,101,343	1,198,740
Unit value	\$ 4.23	\$ 8.19	\$ 3.33

(See accompanying Notes to Financial Statements)

UNITED TECHNOLOGIES CORPORATION REPRESENTED EMPLOYEE SAVINGS PLAN  
Statement of Financial Condition  
November 30, 1992  
(Thousands of Dollars, except unit values)

	Global Fund	Loan Fund	Funds Combined
Assets:			
Investments:			
Beneficial interests in contracts issued by insurance companies, at cost plus accrued interest	\$ -	\$ -	\$ 312,318
Beneficial interests in Bankers Trust Company Pyramid Fixed Income Index Fund, at market	346	-	346
Beneficial interests in Bankers Trust Company Pyramid Equity Index Fund, at market	428	-	51,377
Beneficial interests in Bankers Trust Company Pyramid International Securities Index Fund, at market	327	-	327
United Technologies Corporation Common Stock, at market plus accrued dividends (\$37)	-	-	3,801
Participant loans, at cost plus accrued interest	-	2,808	2,808
Temporary investments, at cost plus accrued interest	18	-	234
Total Investments	1,119	2,808	371,211
Contributions and fund transfers receivable	15	26	769
Total Assets	1,134	2,834	371,980
Less - Liabilities:			
Contributions and fund transfers payable	-	-	893
Loans payable, net	(2)	(422)	90
Accrued investment purchases	-	-	62
Total Liabilities	(2)	(422)	1,045
Plan Equity	\$ 1,136	\$ 3,256	\$ 370,935
Units of participation	903,131	3,256,000	
Unit value	\$ 1.26	\$ 1.00	

(See accompanying Notes to Financial Statements)

UNITED TECHNOLOGIES CORPORATION REPRESENTED EMPLOYEE SAVINGS PLAN  
Statement of Income and Changes in Plan Equity  
Plan Year Ended November 30, 1993  
(Thousands of Dollars)

	Income Fund	Equity Fund	UTC Stock Fund
Contributions:			
Members	\$ 31,128	\$ 5,754	\$ 921
Employer	10,430	1,509	255
Total Contributions	41,558	7,263	1,176
Investment Income:			
Interest	25,171	-	5
Dividends	-	-	158
Total Investment Income	25,171	-	163
Repayments on loans	1,078	239	58
Unrealized appreciation of investments	-	3,433	1,116
Gain on sale of investments	-	1,771	380
Deduct:			
Distributions to members:			
In cash	33,562	4,899	443
In shares of United Technologies Corporation Common Stock	-	-	10
Loans to participants	3,539	730	84
Earned and unapplied forfeitures	7	-	1
Total Deductions	37,108	5,629	538
Inter-fund and inter-plan transfers	(577)	305	(793)
Net Increase in Plan Equity	30,122	7,382	1,562
Plan Equity November 30, 1992	312,553	49,995	3,995
Plan Equity November 30, 1993	\$ 342,675	\$ 57,377	\$ 5,557

(See accompanying Notes to Financial Statements)

UNITED TECHNOLOGIES CORPORATION REPRESENTED EMPLOYEE SAVINGS PLAN  
Statement of Income and Changes in Plan Equity  
Plan Year Ended November 30, 1993  
(Thousands of Dollars)

	Global Fund	Loan Fund	Funds Combined
Contributions:			
Members	\$ 720	\$ -	\$ 38,523
Employer	205	-	12,399
Total Contributions	925	-	50,922
Investment Income:			
Interest	1	261	25,438
Dividends	-	-	158
Total Investment Income	1	261	25,596
Repayments on loans	47	(1,419)	3
Unrealized appreciation of investments	167	-	4,716
Gain on sale of investments	18	-	2,169
Deduct:			
Distributions to members:			
In cash	111	436	39,451
In shares of United Technologies Corporation Common Stock	-	-	10
Loans to participants	33	(4,391)	(5)
Earned and unapplied forfeitures	-	-	8
Total Deductions	144	(3,955)	39,464
Inter-fund and inter-plan transfers	542	-	(523)
Net Increase in Plan Equity	1,556	2,797	43,419
Plan Equity November 30, 1992	1,136	3,256	370,935
Plan Equity November 30, 1993	\$ 2,692	\$ 6,053	\$ 414,354

(See accompanying Notes to Financial Statements)



UNITED TECHNOLOGIES CORPORATION  
REPRESENTED EMPLOYEE SAVINGS PLAN

Notes to Financial Statements

NOTE 1 - DESCRIPTION OF THE PLAN

The United Technologies Corporation Represented Employee Savings Plan (the Plan) is a defined contribution savings plan sponsored by United Technologies Corporation (United). Employees of United are eligible to participate in the Plan if the employees have completed at least one year of service and their employment is covered by a collective bargaining agreement that provides that such employees may participate in the Plan. Below is a brief description of the Plan. More complete information is provided in the plan document which is available from the Plan sponsor.

Members may elect, through payroll deductions, to make after-tax contributions of between \$2 per week and the amount permitted by the related collective bargaining agreement. Certain members, depending on their collective bargaining agreement, may also make tax-deferred contributions. Member contributions are fully vested at all times under the Plan. The employer will make contributions with respect to each member equal in amount to 50 percent of the members contributions, up to specified limits. Generally, employer contributions become fully vested two years after first joining the Plan.

All contributions are credited to a member account maintained by the Plan Administrator. Contributions will be invested, pursuant to each member's direction, in one or more of the following funds: the Income Fund, the Equity Fund, the UTC Stock Fund, and the Global Fund, where permitted. Members may elect to have 100 percent of their contributions invested in one investment fund or may allocate the contributions in multiples of 25 percent among two or more of the funds. Members are permitted to transfer their accounts between investment funds once per quarter (in multiples of 10 percent).

The Income Fund is invested in contracts issued by five insurance companies designated by the Pension Investment Committee. Under these contracts, each insurance company guarantees repayment in full of the principal amount invested plus interest credited at a fixed rate for a specified period. Interest is credited to each contract based on an annual interest rate set each year by the individual insurance carriers. This rate, which differs among contracts, takes into account any difference between prior year credited interest and the actual amount of investment earnings allocable to the contract in accordance with the established allocation procedures of the insurance carrier. The weighted average rate set for the 1993 calendar year was 8.0 percent.

The Equity Fund may be invested in common or capital stocks of corporations, bonds or securities convertible into such stocks, or shares of any federally registered mutual fund or similar type of investment fund, including investment in any commingled trust fund managed by the Trustee, Bankers Trust Company, which is invested primarily in similar types of equity securities. During 1993 and 1992, the Equity Fund was invested principally in the Trustee's BT Pyramid Equity Index Fund, which is a portfolio of common stocks replicating the Standard & Poor's Composite Index of 500 stocks. Interest and dividends earned by this investment are reinvested and increase market value.

The UTC Stock Fund consists principally of 86,564 and 83,887 shares of Common Stock of United at November 30, 1993 and 1992, respectively.

The Global fund may be invested in almost equal proportion in three different funds managed by the Trustee: the Pyramid International Securities Index Fund, the Pyramid Fixed Income Index Fund and the Pyramid Equity Index Fund. The International Securities Index Fund invests in four other international index funds managed by the Trustee. The Fixed Income Index Fund invests primarily in obligations of the U.S. Government and its agencies and other publicly traded,

high-grade domestic debt instruments. Interest and dividends earned by these investments are reinvested and increase market value.

Effective June 1, 1992, where permitted, members with at least two years of plan participation are allowed to borrow up to 50 percent of their account balances (excluding individual medical account contributions). Loan amounts can range from \$1,000 to \$50,000 and must be repaid in 5 years or less with interest.

Members may also make limited tax-deferred or after-tax contributions to an individual medical account (IMA), where permitted. The employer will contribute with respect to each member an amount equal to 75 percent of the member's IMA contribution. All contributions to an IMA will be invested 100 percent in the Income Fund and may not be withdrawn until retirement or termination.

Forfeitures of employer contributions are used to reduce employer contributions; earned but unapplied forfeitures will be applied against future employer contributions and are shown separately in the Statement of Income and Changes in Plan Equity.

Members who transfer to a new location of United which is covered by a different savings plan have the option of transferring their account balances in accordance with the provisions of the new savings plan, including available investment funds. Transfer of balances to the new savings plan will be governed by the terms of the collective bargaining agreements.

Employees participating in the Plan at year end were as follows:

	November 30,	
	1993	1992
Income Fund	21,299	23,426
Equity Fund	6,248	6,433
UTC Stock Fund	1,317	1,407
Global Fund	824	831

The participants above may have investments in more than one of the investment funds.

#### NOTE 2 - SUMMARY OF ACCOUNTING PRINCIPLES

United has entered into a master trust agreement with the Trustee. Under this agreement, certain employee savings plans of United and its subsidiaries combine their trust fund investments in the Master Trust. Participating plans purchase units of participation in the investment funds based on their monthly contribution to such funds and the unit value of the applicable investment fund at the end of the month. The value of a unit in each fund is determined at the end of each month by dividing the sum of uninvested cash, accrued income and the current market value of investments by the total number of outstanding units in such funds. The plans receive income from the funds' investments which increase the unit values. Distributions reduce the number of participation units held by the plans.

The investments of the Income Fund are valued at cost plus accrued interest. The investments of the Equity Fund, the UTC Stock Fund, and the Global Fund are valued at market as determined by the Trustee by reference to published market data.

The expenses of operating the Plan are payable out of the funds held under the Plan, unless the employer elects to pay such expenses. The expenses for the 1993 plan year were paid by the employer.

The Plan is not subject to federal income tax as the Plan and its related trust are considered by United to satisfy the qualification and exemption requirements

of Sections 401(a) and 501(a) of the Internal Revenue Code. United has received a favorable determination letter (dated September 9, 1986) from the Internal Revenue Service (IRS) to the effect that the Plan qualifies under Sections 401(a) and 501(a) of the Code. United intends to apply for a new determination letter from the IRS indicating that the Plan, as amended since the date of the most recent IRS determination letter, continues to be exempt from federal income taxes under Sections 401(a) and 501(a) of the Code. Under these sections, contributions by United, employees (at their election) and related earnings will be tax deferred until such amounts are distributed. It is expected, given the lack of substantive plan amendments, that a favorable determination will be issued from the IRS, and accordingly, no provision is made for federal income taxes.

NOTE 3 - INSURANCE CONTRACTS

The following is a summary of the insurance contracts held in the Master Trust Income Fund and the portion allocable to the Plan:

(Thousands of Dollars)	November 30,	
	1993	1992
CIGNA	\$ 1,409,243	\$ 1,327,089
Aetna	543,882	543,230
Travelers	455,988	465,195
Prudential	249,747	224,129
Metropolitan Life	328,543	219,295
	\$ 2,987,403	\$ 2,778,938
Amount of the contracts allocable to the Plan	\$ 342,013	\$ 312,318

NOTE 4 - GAIN ON SALE OF INVESTMENTS

The Trustee uses the average cost method in determining the cost of securities for purposes of calculating the gain or loss on the sale of securities. Gains and losses of the Master Trust funds are allocated to the participating plans based upon participation units at the month-end valuation date following the sale. The gains recognized by the Master Trust funds and amounts allocable to the Plan are as follows:

(Thousands of Dollars)	Equity	UTC	Global
	Fund	Stock Fund	Fund
Proceeds from sale of securities	\$ 25,402	\$ 22,566	\$ 2,213
Cost basis of securities sold	14,898	13,527	1,828
Gain on sale	\$ 10,504	\$ 9,039	\$ 385
Amount of the gain allocable to the Plan	\$ 1,771	\$ 380	\$ 18

NOTE 5 - REQUESTED DISTRIBUTIONS

The following is a summary of distributions requested by participants which had not yet been paid at the respective plan year end:

(Thousands of Dollars)	November 30, 1993		November 30, 1992	
	Dollars	Units	Dollars	Units
Income Fund	\$ 1,323	289,306	\$ 740	174,618
Equity Fund	413	45,752	196	23,856
UTC Stock Fund	24	5,155	26	8,203
Global Fund	5	3,667	2	1,917
Loan Fund	114	114,000	35	35,000

These amounts are reflected as liabilities in the Plan's Form 5500.

The November 30, 1992 Statement of Financial Condition has been restated in order to reflect requested distributions in the plan year in which paid.

SIGNATURES

The Plan, Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

UNITED TECHNOLOGIES CORPORATION  
REPRESENTED EMPLOYEE SAVINGS PLAN

Dated: May 19, 1994

By: Thomas F. O'Connor  
Thomas F. O'Connor  
Director, Retirement Programs  
United Technologies Corporation

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CONSENT OF INDEPENDENT ACCOUNTANTS

We hereby consent to the incorporation by reference in the Prospectus constituting part of the Registration Statement on Form S-8 (No. 33-26580) of our report dated May 19, 1994 appearing on page F-1 of United Technologies Corporation Represented Employee Savings Plan's Annual Report on Form 11-K for the year ended November 30, 1993. We also consent to the reference to us under the caption "Interests of Named Experts" in such Prospectus.

PRICE WATERHOUSE  
Hartford, Connecticut  
May 19, 1994

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