United Technologies

FORM 11-K

ANNUAL REPORT PURSUANT TO SECTION 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934
For the Plan period ended December 31, 2000

Commission File Number 1-812

CARRIER CORPORATION
REPRESENTED EMPLOYEE SAVINGS PLAN

UNITED TECHNOLOGIES CORPORATION
One Financial Plaza
Hartford, Connecticut 06101

FINANCIAL STATEMENTS OF THE CARRIER CORPORATION REPRESENTED EMPLOYEE SAVINGS PLAN

REPORT OF INDEPENDENT ACCOUNTANTS

To the Participants and Administrator of
the Carrier Corporation Represented
Employee Savings Plan

In our opinion, the accompanying statements of net assets available for benefits and the related statement of changes in net assets available for benefits present fairly, in all material respects, the net assets available for benefits of the Carrier Corporation Represented Employee Savings Plan (the "Plan") at December 31, 2000 and December 31, 1999, and the changes in net assets available for benefits for the year ended December 31, 2000 in conformity with accounting principles generally accepted in the United States. These financial statements are the responsibility of the Plan's management; 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 auditing standards generally accepted in the United States, 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.

/s/ PricewaterhouseCoopers LLP
PricewaterhouseCoopers LLP
Hartford, Connecticut
June 29, 2001

Carrier Corporation Represented Employee Savings Plan
Statement of Net Assets Available for Benefits
(Thousands of Dollars)

		December 31, 2000		December 31, 1999
Assets:				
Plan's interest in Master Trust (Notes 3, 4, and 5)	$	115,958	$	107,466
Contribution receivable:				
Participants'		59		-
Employer's		19		-
		78		-
Net Assets Available for Benefits	$	116,036	$	107,466
		======		======

The accompanying notes are an integral part of these financial statements.

Carrier Corporation Represented Employee Savings Plan
Statement of Changes in Net Assets Available for Benefits
(Thousands of Dollars)

		Year Ended December 31, 2000
Additions to net assets attributed to:		
Investment Income:		
Net depreciation in fair value of investments	$	(2,528)
Interest		4,118
Dividends		1,626
Contributions:		
Participants'		10,398
Employer's		3,106
Total additions		16,720
Deductions from net assets attributed to:		
Distributions to participants		(7,980)
Administrative expenses		(41)
Total deductions		(8,021)
Net increase prior to transfers		8,699
Assets transferred out of Plan		(129)
Net increase		8,570
Net Assets Available for Benefits, December 31, 1999		107,466
Net Assets Available for Benefits, December 31, 2000	$	116,036

The accompanying notes are an integral part of these financial statements.

CARRIER CORPORATION REPRESENTED EMPLOYEE SAVINGS PLAN
Notes to Financial Statements

NOTE 1 - DESCRIPTION OF THE PLAN

General. The Carrier Corporation Represented Employee Savings Plan (the "Plan") is a defined contribution savings plan administered by United Technologies Corporation ("UTC"). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). Union represented employees of Carrier Corporation, covered by a collective bargaining agreement that provides for Plan participation, are eligible to participate in the Plan after completing at least one year of service. The following is a brief description of the Plan. For more complete information, participants should refer to the Plan document which is available from UTC.

Contributions and Vesting. All participants may elect, through payroll deductions, to make tax-deferred contributions of between $2 per week and a maximum amount as permitted by the relevant collective bargaining agreement. Certain participants, depending on their collective bargaining agreement, may also make after-tax contributions. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers ten mutual funds, four commingled index funds, one stable value fund, and a company stock fund as investment options for participants. Participant contributions, plus actual earnings thereon, are fully vested at all times under the Plan. The employer will contribute specified amounts to the Plan in accordance with the terms outlined in each collective bargaining agreement. Generally, employer contributions, plus actual earnings thereon, become fully vested after two years of Plan participation.

Participant Accounts. Each participant's account is credited with the participant's contributions and allocations of (a) UTC's contributions based on a percentage of the participant's contribution and (b) Plan earnings based on account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Forfeited balances of terminated participants' nonvested amounts are used to reduce future employer contributions. For the year ended December 31, 2000, approximately $39,000 of forfeitures were used to fund employer contributions.

Trustee and Recordkeeper. All of the Plan's assets are held by Bankers Trust Company ("Bankers Trust"), the Plan Trustee. Bankers Trust is a subsidiary of Deutsche Bank. Fidelity Institutional Retirement Services Company ("Fidelity") performs participant account recordkeeping responsibilities.

Participant Loans. Certain participants with at least two years of Plan participation are allowed to borrow up to 50 percent of their vested account balances. Loan amounts can range from $1,000 to $50,000 and must be repaid within 5 years. The loans are secured by the balance in the participant's account and bear interest at Deutsche Bank's prime rate plus one percent. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits. Generally, benefits are paid in a lump sum to a terminating participant. A participant terminating due to retirement may elect to receive benefits in installments over two to twenty years. At the participant's election, the portion of a lump sum distribution attributable to an investment in the UTC Common Stock Fund investment option may be paid in shares of UTC Common Stock instead of cash. Distributions in UTC Common Stock for the year ended December 31, 2000 were approximately $1,000.

Other. Participants who transfer to a new UTC location with a different savings plan may have the option of transferring their account balances in accordance with the provisions of the new savings plan.

NOTE 2 - SUMMARY OF ACCOUNTING PRINCIPLES

Basis of Accounting. The financial statements of the Plan are prepared under the accrual method of accounting, except for benefits which are recorded when paid.

Master Trust. The Plan's assets are kept in a Master Trust maintained by the Plan's trustee. Under the Master Trust agreement, the assets of certain employee savings plans of UTC and its subsidiaries are combined. Participating plans purchase units of participation in the investment funds based on their contribution to such funds and the unit value of the applicable investment fund at the end of the trading day in which a transaction occurs. The unit value of each fund is determined at the close of each day by dividing the sum of uninvested cash, accrued income and the current value of investments by the total number of outstanding units in such funds. Income from the funds' investments increases the participating plans' unit values. Distributions to participants reduce the number of participation units held by the participating plans (see Note 5).

Investment Valuation and Income Recognition. The Income Fund's investments in insurance contracts (see Note 4) are stated at contract value, which represents contributions plus earnings, less Plan withdrawals. All other funds are stated at fair value, as determined by the Trustee, typically by reference to published market data.

Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date.

Plan Expenses. Plan administrative expenses, including the Plan's trustee and recordkeeping fees, were paid directly by the employer in 2000. The employer also paid certain investment management fees for the funds administered by Deutsche Asset Management. All other administrative and investment expenses were paid out of Plan assets.

Use of Estimates. The preparation of financial statements requires UTC to make estimates and assumptions that affect the reported amounts in the financial statements. Actual results could differ from those estimates.

NOTE 3 - INVESTMENTS

The following presents investments that represent 5 percent or more of the Plan's net assets:

	December 31,			
(Thousands of Dollars, except unit amounts)		2000		1999
Equity Fund, 851,035 and 865,846 units, respectively	$	25,344	$	28,348
UTC Common Stock Fund, 681,341 and 786,272 units, respectively		18,197		16,573
Income Fund, 675,309 and 638,850 units, respectively		52,910		46,259

NOTE 4 - INVESTMENT CONTRACTS WITH INSURANCE COMPANIES

The Plan's Income Fund invests in insurance contracts with insurance companies. Under these contracts, each insurance company guarantees repayment in full of the principal amount 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 companies. 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 company. The interest rates earned for 2000 and 1999 were 8.3% and 8.1%, respectively.

NOTE 5 - INVESTMENT IN MASTER TRUST

UTC has entered into a Master Trust agreement with Bankers Trust. Under this agreement, certain savings plans of UTC 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 contribution to such funds along with income that the investment funds may earn, less distributions made to the plan participants.

At December 31, 2000, the Plan's interest in the Master Trust comprised 7,007,222 units of the 519,377,890 total units of participation, or 1.35%. At December 31, 1999, the Plan's interest in the Master Trust comprised 6,019,084 units of the total 510,203,518 units of participation, or 1.18%.

The following is a summary of the financial information and data for the Master Trust and the portion applicable to the Plan:

United Technologies Corporation
Master Trust Statement of Net Assets
(Thousands of Dollars)

		December 31, 2000		December 31, 1999
Assets:				
Short-term investments	$	2,640	$	23,147
Investments:				
Equity:				
Mutual funds		784,876		663,679
Equity commingled index funds		1,460,037		1,466,274
Common stock		759,152		784,371
ESOP stock fund		3,641,487		3,152,372

Debt:				
Fixed income commingled index funds		24,916		28,140
Insurance company investment contracts		4,364,663		3,883,142
Participant notes receivable		99,935		81,647
Subtotal		11,137,706		10,082,772
ESOP receivables		128,988		116,234
Interest and dividend receivables		14,678		20,085
Total assets		11,281,372		10,219,091
Liabilities:				
Accrued liabilities		8,708		6,014
Accrued ESOP interest		2,070		2,154
ESOP debt		301,100		336,600
Notes payable to UTC		153,333		131,233
Total liabilities		465,211		476,001
		========		========
Net Assets	$	10,816,161	$	9,743,090
		========		========
Net assets of the Master Trust allocable to the Plan	$	115,958	$	107,466
		=========		=========

United Technologies Corporation
Master Trust Statement of Changes in Net Assets
(Thousands of Dollars)

		Year Ended December 31, 2000
Additions:		
Interest and dividend income	$	484,236
Net appreciation on fair value of investments		422,709
Contributions from participating plans for purchase of units		294,212
Total additions		1,201,157
Deductions:		
Benefit payments on behalf of participating plans		(583,163)
Master trust expenses		(37,444)
Total deductions		(620,607)
Net increase prior to transfers		580,550
Plan transfers:		
Assets transferred in		495,024
Assets transferred out		(2,503)
Net Plan transfers		492,521
Increase in net assets		1,073,071
Net assets:		
Beginning of year		9,743,090
End of year	$	10,816,161
		=========
Amounts pertaining to the Plan:		
Plan interest in net appreciation and investment income of Master Trust	$	3,216
		========
Contributions received (cash basis)	$	13,426
		=========
Pension benefits paid	$	(7,980)
		=========
Plan expenses	$	(41)
		=========
Assets transferred out of Plan	$	(129)
		=========

NOTE 6 - RELATED-PARTY TRANSACTIONS

Certain Plan investment options are managed by Deutsche Asset Management and Fidelity. Bankers Trust, a subsidiary of Deutsche Bank, and Fidelity are the Plan's trustee and recordkeeper, respectively, as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions.

NOTE 7 - PLAN TERMINATION

Although it has not expressed any intent to do so, UTC has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100 percent vested in their accounts.

NOTE 8 - TAX STATUS

The Internal Revenue Service has determined and informed UTC by letter dated September 23, 1996 that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letters. However, the Plan administrator and tax counsel believe that the Plan is designed and currently being operated in compliance with the applicable requirements of the IRC.

SIGNATURES

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

CARRIER CORPORATION
REPRESENTED EMPLOYEE SAVINGS PLAN

Dated: June 29, 2001 By: /s/ Laurie P. Havanec
Laurie P. Havanec
Director, Employee Benefits and Human Resources Systems
United Technologies Corporation

Exhibit 23

CONSENT OF INDEPENDENT ACCOUNTANTS

We hereby consent to the incorporation by reference in the Registration Statement on Form S-8 (No. 33-11255) of United Technologies Corporation of our report dated June 28, 2000 relating to the financial statements of the Carrier Corporation Represented Employee Savings Plan, which appears in this Form 11-K.

/s/ PricewaterhouseCoopers LLP
PricewaterhouseCoopers LLP
Hartford, Connecticut
June 28, 2001