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

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 OR 15(d) of the
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): March 4, 2021

RAYTHEON TECHNOLOGIES CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State of Incorporation)

001-00812
(Commission
File Number)

06-0570975
(IRS Employer
Identification Number)

870 Winter Street, Waltham, Massachusetts 02451

(Address of principal executive offices, including zip code)

(781) 522-3000

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock (\$1 par value) (CUSIP 75513E 101)	RTX	New York Stock Exchange
2.150% Notes due 2030 (CUSIP 75513E AB7)	RTX 30	New York Stock Exchange

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

First Amendment to Employment Agreement with Gregory J. Hayes

On March 4, 2021, Raytheon Technologies Corporation (the “Company”) and Gregory J. Hayes entered into the First Amendment to the Employment Agreement between the Company and Mr. Hayes dated June 9, 2019 (the “Hayes Employment Agreement”). The Amendment modifies the provisions of the Employment Agreement relating to annual equity award grants to give discretion to the Compensation Committee of the Company’s Board of Directors to determine the amount of the grants each year.

The foregoing description of the First Amendment to the Hayes Employment Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the First Amendment to the Hayes Employment Agreement, a copy of which is attached hereto as Exhibit 10.1 and is hereby incorporated herein by reference.

First Amendment to Employment Agreement with Thomas A. Kennedy

Concurrently with amending the Hayes Employment Agreement, on March 4, 2021, the Company and Thomas A. Kennedy also entered into the First Amendment to the Employment Agreement between the Company and Mr. Kennedy dated June 9, 2019, the terms of which are substantially similar to the terms of the First Amendment to the Hayes Employment Agreement.

Section 9—Financial Statements and Exhibits

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Exhibit Description</u>
10.1	First Amendment, dated March 4, 2021, to Employment Agreement between Gregory J. Hayes and Raytheon Technologies Corporation.
104	Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document.

SIGNATURES

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

RAYTHEON TECHNOLOGIES CORPORATION
(Registrant)

Date: March 5, 2021

By: /s/ FRANK R. JIMENEZ

Frank R. Jimenez

Executive Vice President & General Counsel

FIRST AMENDMENT TO EMPLOYMENT AGREEMENT

This First Amendment to the Employment Agreement (this "Amendment") is entered into as of March 4, 2021 by and between Gregory J. Hayes (the "Executive") and Raytheon Technologies Corporation (formerly known as United Technologies Corporation) (the "Company").

WHEREAS the Company and the Executive entered into an Employment Agreement on June 9, 2019, which became effective as of April 3, 2020 (the "Employment Agreement"); and

WHEREAS the parties desire to enter into this Amendment to effect changes to the Employment Agreement as set forth herein;

NOW THEREFORE, it is hereby mutually agreed as follows:

1. Paragraph 4(c) is deleted in its entirety and replaced with the following:

(c) Long-Term Incentive and Equity Awards. Executive shall be eligible to receive equity and other long-term incentive awards under any applicable plan adopted by the Company during the Term for which employees are generally eligible. The amount, form, and terms and conditions of Executive's annual equity awards will be determined by the Compensation Committee and the form and terms and conditions of Executive's annual equity awards will be no less favorable than those applicable to equity awards granted to any other executive officer of the Company.

2. Section (v) of Paragraph 5(e) is deleted in its entirety and replaced with the following:

(v) (A) reducing Executive's annual bonus incentive opportunity as described in Section 4(b), or (B) a diminution in the Executive's target annual long-term incentive opportunity from the level in effect as of immediately prior to the signing of this Agreement on June 9, 2019 or a material breach by the Company of Section 4(c);

Except as expressly amended by this Amendment, the Employment Agreement shall remain in full force and effect in accordance with its terms.

[Signature page follows]

IN WITNESS WHEREOF, the Executive and the Company have executed this Amendment as of the date first above written.

RAYTHEON TECHNOLOGIES CORPORATION

By /s/ Dantaya M. Williams

Dantaya M. Williams

Executive Vice President & Chief Human Resources Officer

EXECUTIVE

/s/ Gregory J. Hayes

Gregory J. Hayes

[SIGNATURE PAGE TO FIRST AMENDMENT TO EMPLOYMENT AGREEMENT]