

FORM 11-K

ANNUAL REPORT PURSUANT TO SECTION 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934
For the Plan year ended November 30, 1995

Commission File Number 1-812

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

UNITED TECHNOLOGIES CORPORATION
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)

FINANCIAL STATEMENTS OF THE CARRIER CORPORATION
REPRESENTED EMPLOYEE SAVINGS PLAN

REPORT OF INDEPENDENT ACCOUNTANTS

To United Technologies Corporation
and Participants of the Carrier Corporation
Represented Employee Savings Plan

In our opinion, the accompanying statements of net assets available for benefits with fund information and the related statement of changes in net assets available for benefits with fund information present fairly, in all material respects, the net assets available for benefits of the Carrier Corporation Represented Employee Savings Plan at November 30, 1995 and 1994, and the changes in net assets available for benefits for the year ended November 30, 1995, in conformity with generally accepted accounting principles. 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 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 LLP
Hartford, Connecticut
May 24, 1996

CARRIER CORPORATION REPRESENTED EMPLOYEE SAVINGS PLAN

Statement of Net Assets Available for Benefits With Fund Information

November 30, 1995

(Thousands of Dollars, except unit value)

	Income Fund	Equity Fund	UTC Stock Fund	Global Fund	Loan Fund	Funds Combined
Assets:						
Investments:						
Beneficial interests in contracts issued by insurance companies, at cost plus accrued interest	\$ 31,862	\$ -	\$ -	\$ -	\$ -	\$ 31,862
Beneficial interests in Bankers Trust Company Pyramid Fixed Income Index Fund, at market	-	-	-	29	-	29
Beneficial interests in Bankers Trust Company Pyramid Equity Index Fund, at market	-	7,783	-	35	-	7,818
Beneficial interests in Bankers Trust Company Pyramid International Securities Index Fund, at market	-	-	-	33	-	33
United Technologies Corporation Common Stock, at market plus accrued dividends (\$10)	-	-	1,847	-	-	1,847
Participant loans, at cost	-	-	-	-	261	261
Temporary investments, at cost plus accrued interest	1	-	26	-	-	27
Total Investments	31,863	7,783	1,873	97	261	41,877
Contributions and fund transfers receivable	-	444	51	46	1	542
Total Assets	31,863	8,227	1,924	143	262	42,419
Less - Liabilities:						
Contributions and fund transfers payable	854	41	9	-	-	904
Loans payable, net	5	-	-	-	(5)	-
Total Liabilities	859	41	9	-	(5)	904
Net Assets Available for Benefits	\$ 31,004	\$ 8,186	\$ 1,915	\$ 143	\$ 267	\$ 41,515
Units of participation	5,875,220	651,583	254,165	78,717	267,000	
Unit Value	\$ 5.28	\$ 12.56	\$ 7.54	\$ 1.82	\$ 1.00	

(See accompanying Notes to Financial Statements)

CARRIER CORPORATION REPRESENTED EMPLOYEE SAVINGS PLAN

Statement of Net Assets Available for Benefits With Fund Information

November 30, 1994

(Thousands of Dollars, except unit value)

	Income Fund	Equity Fund	UTC Stock Fund	Global Fund	Funds Combined
Assets:					
Investments:					
Beneficial interests in contracts issued by insurance companies, at cost plus accrued interest	\$ 26,049	\$ -	\$ -	\$ -	\$ 26,049
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	-	4,422	-	-	4,422
Beneficial interests in Bankers Trust Company Pyramid International Securities Index Fund, at market	-	-	-	1	1
United Technologies Corporation Common Stock, at market plus accrued dividends (\$7)	-	-	879	-	879
Temporary investments, at cost plus accrued interest	-	-	31	-	31
Total Investments	26,049	4,422	910	1	31,382
Contributions and fund transfers receivable	-	-	33	-	33
Total Assets	26,049	4,422	943	1	31,415
Less - Liabilities:					
Contributions and fund transfers payable	155	31	2	-	188
Accrued investment purchases	-	-	3	-	3
Total Liabilities	155	31	5	-	191
Net Assets Available for Benefits	\$ 25,894	\$ 4,391	\$ 938	\$ 1	\$ 31,224
Units of participation	5,264,920	480,143	203,166	920	
Unit value	\$ 4.92	\$ 9.15	\$ 4.62	\$ 1.51	

(See accompanying Notes to Financial Statements)

CARRIER CORPORATION REPRESENTED EMPLOYEE SAVINGS PLAN

Statement of Changes in Net Assets Available for Benefits With Fund Information

Plan Year Ended November 30, 1995

(Thousands of Dollars)

	Income Fund	Equity Fund	UTC Stock Fund	Global Fund	Loan Fund	Funds Combined
Contributions:						
Participants	\$ 4,932	\$ 1,170	\$ 282	\$ 19	\$ -	\$ 6,403
Employer	1,690	388	91	7	-	2,176
Total Contributions	6,622	1,558	373	26	-	8,579
Investment Income:						
Interest	2,001	-	2	-	6	2,009
Dividends	-	-	36	-	-	36
Total Investment Income	2,001	-	38	-	6	2,045
Repayments on loans	17	6	3	-	(26)	-
Unrealized appreciation of investments	-	1,804	524	6	-	2,334
Gain on sale of investments	-	33	76	1	-	110
Deduct:						
Cash distributions to participants:	2,364	331	75	-	-	2,770
Loans to participants	221	53	13	-	(287)	-
Earned and unapplied forfeitures	7	-	-	-	-	7
Total Deductions	2,592	384	88	-	(287)	2,777
Inter-fund and inter-plan transfers	(938)	778	51	109	-	-
Net Increase in Net Assets Available for Benefits	5,110	3,795	977	142	267	10,291
Net Assets Available for Benefits November 30, 1994	25,894	4,391	938	1	-	31,224
Net Assets Available for Benefits November 30, 1995	\$ 31,004	\$ 8,186	\$ 1,915	\$ 143	\$ 267	\$ 41,515

(See accompanying Notes to Financial Statements)

CARRIER CORPORATION REPRESENTED EMPLOYEE SAVINGS PLAN

Notes to Financial Statements

NOTE 1 - DESCRIPTION OF THE PLAN

The Carrier Corporation Represented Employee Savings Plan (the Plan) is a defined contribution savings plan sponsored by Carrier Corporation (Carrier), a subsidiary of United Technologies Corporation (UTC). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Union represented employees of Carrier 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 UTC.

Participants may elect, through payroll deductions, to make after-tax 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 tax-deferred contributions. Participant contributions are fully vested at all times under the Plan. The employer will make contributions with respect to each participant generally equal in amount to 50 percent of the participant's contributions, up to specified limits. Generally, employer contributions become fully vested after two years of Plan participation.

All participant contributions are credited to a participant account maintained by UTC. Contributions are invested, pursuant to each participant'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. Participants may elect to have 100 percent of their contributions invested in one investment fund or may allocate the contributions in any whole percentage (effective January 1, 1994) among the funds. Prior to January 1, 1994, allocations were made in multiples of 25%. Participants are permitted to transfer their accounts between investment funds once per quarter in any whole percentage (effective January 1, 1994). Prior to January 1, 1994, transfers between investment funds were generally permitted in multiples of 10 percent.

The Income Fund is invested in contracts issued by five insurance companies. 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 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 weighted average rate set for the 1995 calendar year was 7.25 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 Bankers Trust Company (BT), the Trustee, which is invested primarily in similar types of equity securities. During 1995 and 1994, the Equity Fund was invested principally in the 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 the Equity Fund are reinvested and increase market value.

The UTC Stock Fund consists principally of 19,593 and 14,903 shares of Common Stock of UTC at November 30, 1995 and 1994, respectively.

The Global Fund is invested in almost equal proportion in three different funds managed by the Trustee: the BT Pyramid International Securities Index Fund, the BT Pyramid Fixed Income Index Fund and the BT Pyramid Equity Index Fund (as described above). The BT Pyramid International Securities Index Fund invests in four other international index funds managed by the Trustee. The BT Pyramid 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.

Certain participants with at least two years of plan participation are allowed to borrow up to 50 percent of their account balances. Loan amounts can range from \$1,000 to \$50,000 and must be repaid in 5 years or less with interest.

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 Changes in Net Assets Available for Benefits With Fund Information.

Participants who transfer to a new location of UTC 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.

The number of participants in the Plan at year end were as follows:

	November 30,	
	1995	1994
Income Fund	4,197	4,268
Equity Fund	1,696	1,571
UTC Stock Fund	587	472
Global Fund	59	6

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

NOTE 2 - SUMMARY OF ACCOUNTING PRINCIPLES

UTC has entered into a master trust agreement with the Trustee. Under this agreement, certain employee 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 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 to participants reduce the number of participation units held by the plans.

The financial statements of the Plan are prepared under the accrual method of accounting. Benefits are recorded when paid.

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 1995 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 UTC to satisfy the qualification and exemption requirements of Section 401(a) and 501(a) of the Internal Revenue Code. UTC has received a favorable determination letter (dated November 4, 1986) from the Internal Revenue Service (IRS) indicating that the Plan qualifies under Sections 401(a) and 501(a) of the Code. UTC has applied 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 UTC, participants (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 Income Fund and the portion allocable to the Plan:

(Thousands of Dollars)	November 30,	
	1995	1994
CIGNA	\$ 1,576,306	\$ 1,505,766
Aetna	503,447	529,588
Travelers	437,101	449,496
Prudential	223,870	237,500
Metropolitan Life	578,573	437,048
	\$ 3,319,297	\$ 3,159,398
Amount of the contracts allocable to the Plan	\$ 31,862	\$ 26,049

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, for the Plan year ended November 30, 1995, are as follows:

(Thousands of Dollars)	UTC		
	Equity Fund	Stock Fund	Global Fund
Proceeds from sale of securities	\$ 37,210	\$ 71,256	\$ 30,878
Cost basis of securities sold	\$ 34,648	\$ 61,393	\$ 28,803
Gain on sale	\$ 2,562	\$ 9,863	\$ 2,075
Amount of gain allocable to the Plan	\$ 33	\$ 76	\$ 1

/TABLE

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, 1995		November 30, 1994	
	Dollars	Units	Dollars	Units
Income Fund	\$ 257	48,622	\$ 259	52,677
Equity Fund	56	4,467	28	3,011
UTC Stock Fund	4	525	12	2,500
Global Fund	-	-	-	-

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

NOTE 6 - PLAN AMENDMENTS

Effective January 1, 1994, the Plan permits transfers between investment funds in any whole percentage. Prior to January 1, 1994, transfers between investment accounts were generally made through increments of 10%.

Effective January 1, 1994, the Plan permits future allocation of investment fund contributions in any whole percentage. Prior to January 1, 1994, investment allocations were made in 25% increments.

Effective January 1, 1994, the Plan permits participants to receive an installment distribution upon attaining age 55 with five years of service. Prior to January 1, 1994, the Plan rules required age 55 with a minimum of 10 years of service.

On September 22, 1994, the Plan was amended to allow certain participants to invest in the Global Fund.

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 - SUBSEQUENT EVENT

Effective December 1, 1995, the Plan year end was changed to the twelve month period ending December 31.

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: May 28, 1996 By: /s/ Daniel P. O'Connell
Daniel P. O'Connell
Corporate Director, Employee Benefits and Human
Resources Systems
United Technologies Corporation

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 May 24, 1996 appearing in the Carrier Corporation Represented Employee Savings Plan's Annual Report on Form 11-K for the year ended November 30, 1995.

PRICE WATERHOUSE LLP
Hartford, Connecticut
May 28, 1996

