

**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):** November 24, 2014 (November 23, 2014)

**UNITED TECHNOLOGIES CORPORATION**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of  
incorporation or organization)

**1-812**  
(Commission  
File Number)

**06-0570975**  
(I.R.S. Employer  
Identification No.)

**One Financial Plaza, Hartford, Connecticut 06101**  
(Address of principal executive offices) (Zip Code)

**(860) 728-7000**  
(Registrant's telephone number, including area code)

**Not Applicable**  
(Former name or former address, if changed since last report)

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:

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

On November 23, 2014, Louis Chênevert retired as Chief Executive Officer, Chairman and a member of the Board of Directors (the “Board”) of United Technologies Corporation (the “Company”). Mr. Chênevert has agreed to continue as an employee of the Company until January 3, 2015.

On November 23, 2014, the Board appointed Gregory J. Hayes, the Company’s Chief Financial Officer, to serve as President and Chief Executive Officer of the Company and as a member of the Board. In connection with his appointment as President and CEO, Mr. Hayes was appointed as a member of the Executive Committee of the Board.

Gregory J. Hayes, age 54, has extensive leadership experience and knowledge of the Company, as well as valuable financial and accounting experience. Mr. Hayes came to the Company through the 1999 merger with Sundstrand Corporation, where he served as Vice President, Finance, for Sundstrand Aerospace. He was then appointed Vice President, Financial Planning & Analysis, for Hamilton Sundstrand. In 2003, he became UTC Vice President and Controller and in 2004, was appointed UTC Vice President, Accounting and Controls. In 2006, Mr. Hayes’ responsibilities were broadened to include Investor Relations. Mr. Hayes became Senior Vice President and Chief Financial Officer in 2008. Since February 2014, he has also served as a director, and member of the Governance and Nominating Committee and Compensation and Executive Development Committee of the Board of Directors, of Nucor Corporation. Mr. Hayes earned a bachelor’s degree in economics from Purdue University in 1982 and is a Certified Public Accountant.

Also on November 23, 2014, the Board appointed Edward A. Kangas, the Lead Director of the Board and an independent director since 2008, as non-executive Chairman of the Board, and appointed Peter F. Longo, the current Vice President, Finance and Chief Financial Officer, UTC Propulsion & Aerospace Systems, as Acting Chief Financial Officer of UTC.

Peter F. Longo, age 55, who joined the Company in 1988, has extensive familiarity with the Company, has served in a number of leadership roles at the Company since joining and brings with him prior experience as an auditor at PricewaterhouseCoopers LLP. Mr. Longo became Vice President, Finance & Chief Financial Officer, Finance in 2003; Vice President, Finance & Chief Financial Officer, Hamilton Sundstrand in 2005; Vice President, Controller, Controllers in 2011; and Vice President, Finance & Chief Financial Officer, Propulsion & Aerospace Systems in 2013.

In connection with the foregoing, the Company issued a press release on November 24, 2014, a copy of which is attached to this Current Report on Form 8-K as Exhibit 99.1 and is incorporated herein by reference.

**Item 9.01. Financial Statements, Pro Forma Financial Information and Exhibits.**

(d) The following exhibit is filed as part of this report:

99.1 Press Release, dated November 24, 2014.

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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.

Dated: November 24, 2014

UNITED TECHNOLOGIES CORPORATION

By: /s/ Charles Gill  
Name: Charles Gill  
Title: Senior Vice President & General Counsel

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Contact: John Moran FOR IMMEDIATE RELEASE  
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Investor Relations  
(860) 728-7608

## UTC NAMES GREGORY J. HAYES AS PRESIDENT AND CHIEF EXECUTIVE OFFICER

HARTFORD, Conn., Nov. 24, 2014 – United Technologies Corporation (NYSE: UTX) today announced that Louis R. Chênevert has informed the Board of Directors of his retirement as Chairman and Chief Executive Officer, effective immediately. Gregory J. Hayes, UTC Senior Vice President and Chief Financial Officer, has been elected President, Chief Executive Officer and a director. Edward A. Kangas, lead independent director, has been elected non-executive Chairman of the board.

Mr. Hayes, 54, is a 25-year veteran of UTC who has served for the last six years as the company's Senior Vice President and Chief Financial Officer. In addition to his other responsibilities as Chief Financial Officer, Mr. Hayes has directed communications and interactions between UTC's Board of Directors and the investor community.

"The appointment of Greg Hayes to succeed Louis Chênevert continues the excellent leadership UTC has enjoyed for the past half century. The Board thanks Mr. Chênevert for his 22 years of service to UTC, his leadership over the last six years and for his many contributions and important transformational initiatives during his tenure," Mr. Kangas said. "Greg is highly regarded by the Board and by UTC employees, customers and shareowners. We are confident Greg will lead UTC to increasing profitability and shareowner returns."

"I am honored by the Board's selection and I am excited to be leading this terrific company," Mr. Hayes said. "Our focus will remain on creating innovative products and solutions for our global customers and delivering best-in-class returns for our shareowners, all supported by our highly skilled and talented workforce."

Mr. Kangas is the former Chairman and Chief Executive Officer of Deloitte, Touche, Tohmatsu. He has been a member of the UTC Board since 2008 and has served as Chairman of the Audit Committee and as lead director.

UTC today also reaffirmed its expectations of 2014 earnings per share of \$6.75 to \$6.85 and sales of about \$65 billion.

United Technologies, based in Hartford, Connecticut, provides high technology products and services to the building and aerospace industries. For more information, visit our website at [www.utc.com](http://www.utc.com) or follow us on Twitter: @UTC.

The statements in this press release related to future and estimated sales, earnings, and share repurchases are "forward-looking statements" under the securities laws. All forward-looking statements involve risks, uncertainties and assumptions that may cause actual results to differ materially from those expressed or implied in the forward-looking statements. Risks and uncertainties include, without limitation, the effect of economic conditions in the markets in which we operate, including financial market conditions, fluctuation in commodity prices, interest rates and foreign currency exchange rates; future levels of research and development spending; levels of end market demand in construction and in the aerospace industry; levels of air travel; financial difficulties of commercial airlines; the impact of changes in government budget and procurement funding and priorities; weather conditions and natural disasters; delays and disruption in delivery of materials and services from suppliers; company and customer directed cost reduction efforts and restructuring costs and consequences thereof; the impact of acquisitions, dispositions, joint ventures and similar transactions; challenges in the development and production of new products and services, including the programs discussed in this press release; the impact of diversification across product lines, regions and industries; the outcome of legal proceedings, investigations and other contingencies; pension plan assumptions and future contributions; the effect of changes in tax, environmental and other laws and regulations and political conditions; and other factors beyond our control. The level of share repurchases depends upon market conditions and other investing activities and uses of cash. The forward-looking statements speak only as of the date of this press release and we undertake no obligation to update or revise any forward-looking statements as of a later date. For additional information identifying factors that may cause actual results to vary materially from those stated in forward-looking statements, see our reports on Forms 10-K, 10-Q and 8-K filed with the SEC from time to time, including, but not limited to, the information included in UTC's Forms 10-K and 10-Q under the headings "Business," "Risk Factors," "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Legal Proceedings" and in the notes to the financial statements included in UTC's Forms 10-K and 10-Q.

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