

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): February 27, 2023

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)

1000 Wilson Blvd., Arlington, Virginia 22209
(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 (Sec. 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (Sec. 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:

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

Item 8.01. Other Events.

Notes Issuance

On February 27, 2023, Raytheon Technologies Corporation (the “Company”) issued \$500,000,000 aggregate principal amount of 5.000% Notes due 2026 (the “notes due 2026”), \$1,250,000,000 aggregate principal amount of 5.150% Notes due 2033 (the “notes due 2033”) and \$1,250,000,000 aggregate principal amount of 5.375% Notes due 2053 (together with the notes due 2026 and the notes due 2033, the “Notes”).

The Notes were registered under the Securities Act of 1933, as amended (the “Act”), pursuant to the Company’s Registration Statement on Form S-3ASR (File No. 333-267564) (the “Registration Statement”) dated as of September 22, 2022. On February 27, 2023, the Company filed with the Securities and Exchange Commission (the “SEC”) a Prospectus Supplement dated February 23, 2023 (the “Prospectus Supplement”), containing the final terms of the Notes pursuant to Rule 424(b)(2) of the Act.

In connection with the offer and sale of the Notes, the Company entered into an Underwriting Agreement, dated February 23, 2023 (the “Underwriting Agreement”), and a Pricing Agreement, dated February 23, 2023 (the “Pricing Agreement”), each between the Company and Citigroup Global Markets Inc., Deutsche Bank Securities Inc., Goldman Sachs & Co. LLC and Morgan Stanley & Co. LLC, as Representatives of the Underwriters listed in Schedule I to the Pricing Agreement. A form of the Underwriting Agreement is included as Exhibit 1.1 to the Registration Statement. The Notes were issued under the Amended and Restated Indenture, dated as of May 1, 2001 (the “Indenture”), between the Company and The Bank of New York Mellon Trust Company, N.A., successor to The Bank of New York, as trustee. The Indenture and a form of the Notes are included as Exhibits 4.1 and 4.2 to the Registration Statement.

The Company expects to use the net proceeds received from the issuance of the Notes to fund the repayment at maturity of its 3.650% notes due August 16, 2023 and its 3.700% notes due December 15, 2023, with the remaining proceeds to be used for general corporate purposes.

For the relevant terms and conditions of the Underwriting Agreement, the Pricing Agreement and the Notes, please refer to the Prospectus Supplement.

This report is not intended to and does not constitute an offer to sell or the solicitation of an offer to subscribe for or buy or an invitation to purchase or subscribe for any securities or the solicitation of any vote in any jurisdiction, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

This report includes statements related to the potential repayment at maturity of the Company’s 3.650% notes due August 16, 2023 and 3.700% notes due December 15, 2023, among other things, that constitute “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. These factors include those described under the caption “Risk Factors” in our reports on Forms 10-K, 10-Q and 8-K filed with the SEC from time to time.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

[5.1](#) [Opinion of Wachtell, Lipton, Rosen & Katz, dated February 27, 2023, with respect to the Notes.](#)

5.2 Consent of Wachtell, Lipton, Rosen & Katz, dated February 27, 2023 (included in Exhibit [5.1](#)), with respect to the Notes.

104 Cover Page Interactive Data File – the cover page XBRL tags are embedded within the Inline XBRL document.

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.

RAYTHEON TECHNOLOGIES CORPORATION

Date: February 27, 2023

By: /s/ Dana Ng

Dana Ng

Corporate Vice President and Secretary

[Wachtell, Lipton, Rosen & Katz Letterhead]

February 27, 2023

Raytheon Technologies Corporation
1000 Wilson Blvd.
Arlington, Virginia 22209
(781) 522-3000

Re: Raytheon Technologies Corporation Current Report on Form 8-K filed on February 27, 2023

Ladies and Gentlemen:

We have acted as special outside counsel to Raytheon Technologies Corporation, a Delaware corporation (the "Company"), in connection with the sale by the Company to the Underwriters (as defined in the Underwriting Agreement dated February 23, 2023 (the "Underwriting Agreement") between the Company and the Underwriters listed in Schedule I to the Pricing Agreement dated February 23, 2023 (the "Pricing Agreement") between the Company and the Representatives), pursuant to the Registration Statement on Form S-3ASR (File No. 333-267564) (the "Registration Statement") of \$500 million aggregate principal amount of the Company's 5.000% Notes due 2026 (the "Notes due 2026"), \$1.25 billion aggregate principal amount of the Company's 5.150% Notes due 2033 (the "Notes due 2033") and \$1.25 billion aggregate principal amount of the Company's 5.375% Notes due 2053 (the "Notes due 2053"), each issued under the Amended and Restated Indenture dated as of May 1, 2001 (the "Indenture") between the Company and The Bank of New York Mellon Trust Company, N.A. (successor to The Bank of New York), as Trustee (the "Trustee").

We have examined and relied on originals or copies certified or otherwise identified to our satisfaction of such documents, corporate records, certificates of the Company and public officials and other instruments as we have deemed necessary or appropriate for the purposes of this letter, including (a) the Registration Statement; (b) the base prospectus, dated September 22, 2022, included in the Registration Statement, but excluding the documents incorporated therein; (c) the Preliminary Prospectus Supplement dated February 23, 2023, as filed with the Commission pursuant to Rule 424(b)(2) under the Act, but excluding the documents incorporated by reference therein; (d) the final term sheet dated February 23, 2023, as filed with the Commission pursuant to Rule 433 under the Act; (e) the Prospectus Supplement dated February 23, 2023, as filed with the Commission pursuant to Rule 424(b)(2) under the Act, but excluding the documents incorporated by reference therein; (f) a copy of the Restated Certificate of Incorporation of the Company and a copy of the amended and restated Bylaws of the Company, each as set forth in the certificate of the Secretary of the Company, dated the date hereof; (g) the Indenture; (h) a copy of the Global Notes for each series (CUSIP No. 75513E CQ2 for the Notes due 2026, CUSIP No. 75513E CR0 for the Notes due 2033, and CUSIP No. 75513E CS8 for the Notes due 2053), represented by Certificate No. 001 (for the Notes due 2026), Certificates No. 001, 002 and 003 (for the Notes due 2033), and Certificates No. 001, 002 and 003 (for the Notes due 2053) (collectively, the "Notes"), each dated as of February 27, 2023; (i) executed copies of the Underwriting Agreement and the Pricing Agreement; (j) resolutions of the Board of Directors of the Company relating to the issuance of the Notes; and (k) the Designated Officers' Certificate of the Company dated the date hereof establishing the terms of the Notes (the "Officers' Certificate"). In such examination, we have assumed (i) the authenticity of original documents and the genuineness of all signatures; (ii) the conformity to the originals of all documents submitted to us as copies; (iii) the truth, accuracy and completeness of the information, representations and warranties contained in the agreements, records, documents, instruments and certificates we have reviewed; (iv) all Notes will be issued and sold in compliance with applicable federal and state securities laws and in the manner stated in the Registration Statement and the Prospectus Supplement; and (v) the Underwriting Agreement and Pricing Agreement have been duly authorized and validly executed and delivered by the Underwriters. We have assumed that the terms of the Notes have been established so as not to, and that the execution and delivery by the parties thereto and the performance of such parties' obligations under the Notes will not, breach, contravene, violate, conflict with or constitute a default under (1) any law, rule or regulation to which any party thereto is subject (excepting the laws of the State of New York and the federal securities laws of the United States of America as such laws apply to the Company); (2) any judicial or regulatory order or decree of any governmental authority; or (3) any consent, approval, license, authorization or validation of, or filing, recording or registration with any governmental authority. We also have assumed that the Indenture and the Notes are the valid and legally binding obligation of the Trustee. As to any facts material to the opinion expressed herein that we did not independently establish or verify, we have relied upon statements and representations of officers and other representatives of the Company and others. We have further assumed the legal capacity of all natural persons, the genuineness of all signatures, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as certified, facsimile, conformed, electronic or photostatic copies, and the authenticity of the originals of such copies.

Raytheon Technologies Corporation

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We are members of the Bar of the State of New York, and we have not considered, and we express no opinion as to, the laws of any jurisdiction other than the laws of the State of New York and the federal securities laws of the United States of America, in each case as in effect on the date hereof.

Based upon the foregoing, and subject to the assumptions, limitations, qualifications, exceptions and comments set forth in this letter, we advise you that, in our opinion, the Notes, when duly executed, authenticated, issued, delivered and paid for in accordance with the terms of the Indenture, the Underwriting Agreement, the Pricing Agreement and the Officers' Certificate, will be valid and binding obligations of the Company, enforceable against the Company in accordance with their terms.

The opinion set forth above is subject to the effects of (a) bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar laws relating to or affecting the enforcement of creditors' rights generally; (b) general equitable principles (whether considered in a proceeding in equity or at law); (c) an implied covenant of good faith and fair dealing; (d) provisions of law that require that a judgment for money damages rendered by a court in the United States be expressed only in United States dollars; (e) limitations by any governmental authority that limit, delay or prohibit the making of payments outside the United States; and (f) generally applicable laws that (i) provide for the enforcement of oral waivers or modifications where a material change of position in reliance thereon has occurred or provide that a course of performance may operate as a waiver, (ii) limit the availability of a remedy under certain circumstances where another remedy has been elected, (iii) limit the enforceability of provisions releasing, exculpating or exempting a party from, or requiring indemnification of a party for, liability for its own action or inaction, to the extent the action or inaction involves negligence, gross negligence, recklessness, willful misconduct or unlawful conduct, (iv) may, where less than all of a contract may be unenforceable, limit the enforceability of the balance of the contract to circumstances in which the unenforceable portion is not an essential part of the agreed-upon exchange, (v) may limit the enforceability of provisions providing for compounded interest, imposing increased interest rates or late payment charges upon delinquency in payment or default or providing for liquidated damages or for premiums upon acceleration, or (vi) limit the waiver of rights under usury laws. Furthermore, the manner in which any particular issue relating to the opinions would be treated in any actual court case would depend in part on facts and circumstances particular to the case and would also depend on how the court involved chose to exercise the wide discretionary authority generally available to it. We express no opinion as to the effect of Section 210(p) of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, as amended.

We express no opinion as to whether, or the extent to which, the laws of any particular jurisdiction apply to the subject matter hereof, including, without limitation, the enforceability of the governing law provisions contained in the Notes, the Indenture and the Officers' Certificate. We express no opinion as to the ability of another court, federal or state, to accept jurisdiction and/or venue in the event the chosen court is unavailable for any reason, including, without limitation, natural disaster, act of God, human health or safety reasons or otherwise (including a pandemic).

This letter speaks only as of its date and is delivered in accordance with the requirements of Item 601(b)(5) of Regulation S-K under the Act. We hereby consent to the filing of a copy of this letter as an exhibit to the Company's Current Report on Form 8-K, filed on February 27, 2023, and to the use of our name in the prospectus forming a part of the Registration Statement under the caption "Validity of the Securities." In giving this consent, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Act.

Very truly yours,

/s/ Wachtell, Lipton, Rosen & Katz
