

UNITED TECHNOLOGIES CORP /DE/
Form DEFA14A
March 07, 2007

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the

Securities Exchange Act of 1934

[Amendment No. _____]

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material under §240.14a-12

United Technologies Corporation

(Name of Registrant as Specified in Its Charter)

(Name of Person(s) Filing Proxy Statement if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

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x No fee required

.. Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and O-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule O-11(Set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

.. Fee paid previously with preliminary materials.

.. Check box if any part of the fee is offset as provided by Exchange Act Rule O-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

Explanatory Note

United Technologies Corporation is filing the attached charts pursuant to Rule 14a-6 under the Securities Exchange Act of 1934. These charts may be provided to individual shareowners in discussions held in anticipation of the 2007 Annual Meeting of Shareowners of United Technologies Corporation.

0.00
1.00
2.00
3.00
4.00
5.00
1993
1994
1995
1996
1997
1998
1999
2000
2001
2002
2003
2004
2005

2006

2007

Consensus

0

16

32

48

64

80

UTC

EPS vs

share price growth

(\$ EPS)

1 EPS before cumulative effect of FIN 47 accounting change that resulted in a non-cash after-tax cumulative impact of \$95 million or \$0.09 per share, recorded in fourth quarter 2005 results

1

EPS CAGR 15%

EPS CAGR 16%

EPS CAGR 18%

(\$ share price)

1

REVENUE GROWTH

2000-2006

-2%

0%

2%

4%

6%

8%

10%

12%

UTX

COL

ASD

ITW

GE

TYC

DOV

MMM

EMR

HON

BA

TXT

Average = 5.6%

(CAGR, %)

Peer companies adjusted for discontinued operations

2

EARNINGS PER SHARE GROWTH

2000-2006

(4)

(2)

0

2

4

6

8

10

12

14

16

UTX

COL

MMM

ITW

ASD

TXT

GE
BA
EMR
DOV
HON
TYC
(CAGR, %)

Average = 7.2%

Peer companies adjusted for discontinued operations, accounting changes, and significant one time items

3

IS UTC A CYCLICAL?

(40)

(20)

0

20

40

1997

1998

1999

2000

2001

2002

2003

2004

2005

2006

(annual EPS, % change)

UTX (16% CAGR)

Cyclicals

(7% CAGR)

1

1 Morgan Stanley Cyclical Index

2 UTX

EPS

before

cumulative

effect

of

FIN

47

accounting

change

that

resulted

in

a

non-cash

after-tax

cumulative

impact

of

\$95

million or \$0.09 per share, recorded in fourth quarter 2005 results

2

2

77%

(46)%

4

IS UTC A CONSUMER STAPLE?

0

10

20

30

1997

1998

1999

2000

2001

2002

2003

2004

2005

2006

(annual EPS, % change)

UTX (16% CAGR)

Consumer staples (8% CAGR)

1

1 S&P Consumer Staples Index

2 UTX
EPS
before
cumulative
effect
of
FIN
47
accounting
change
that
resulted
in
a
non-cash
after-tax
cumulative
impact
of
\$95
million or \$0.09 per share, recorded in fourth quarter 2005 results
2
2
5

0
200
400
600
800
1000
1200
1400
1993
1994
1995
1996
1997
1998
1999
2000
2001
2002
2003

2004

2005

2006

UTX

S&P 500

Peers

PERFORMANCE

Cumulative shareholder return

(%)

6