Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2012

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2012 or fiscal plan year beginning 07/01/2012 and ending 06/30/2013

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [X] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [X]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
MARKET FORGE & UNITED STEEL WORKERS OF AMERICA (AFL-CIO) PENSION PLAN

1b Three-digit plan number (PN) ▶ 026

1c Effective date of plan 07/15/1961

2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)

UNITED TECHNOLOGIES CORPORATION

UTC BUILDING
ONE FINANCIAL PLAZA
HARTFORD, CT 06101

2b Employer Identification Number (EIN) 06-0570975

2c Sponsor's telephone number 860-728-7000

2d Business code (see instructions) 339900

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	04/15/2014	MARY A SMOOLCA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)

Preparer's telephone number (optional)

3a Plan administrator's name and address [X] Same as Plan Sponsor Name [ ] Same as Plan Sponsor Address	**3b** Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:	**4b** EIN	
a Sponsor's name	**4c** PN	
5 Total number of participants at the beginning of the plan year	**5**	181
6 Number of participants as of the end of the plan year (welfare plans complete only lines **6a, 6b, 6c,** and **6d**).		
a Active participants	**6a**	0
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	0
d Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	0
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f Total. Add lines **6d** and **6e**	**6f**	0
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1B 1G 1I 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information)
- **(4)** [ ] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2012

This Form is Open to Public Inspection

For calendar plan year 2012 or fiscal plan year beginning 07/01/2012 and ending 06/30/2013

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
MARKET FORGE & UNITED STEEL WORKERS OF AMERICA (AFL-CIO) PENSION PLAN

B Three-digit plan number (PN) ▶ 026

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
UNITED TECHNOLOGIES CORPORATION

D Employer Identification Number (EIN)
06-0570975

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [X] 101-500 [ ] More than 500

Part I Basic Information

1	Enter the valuation date: Month 07 Day 01 Year 2012			
2	Assets:			
	a Market value	**2a**		5087985
	b Actuarial value	**2b**		4834157
3	Funding target/participant count breakdown:		**(1)** Number of participants	**(2)** Funding Target
	a For retired participants and beneficiaries receiving payment	**3a**	139	3469586
	b For terminated vested participants	**3b**	42	875751
	c For active participants:			
	(1) Non-vested benefits	**3c(1)**		0
	(2) Vested benefits	**3c(2)**		0
	(3) Total active	**3c(3)**	0	0
	d Total	**3d**	181	4345337
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]			
	a Funding target disregarding prescribed at-risk assumptions	**4a**		
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**		
5	Effective interest rate	**5**		6.83 %
6	Target normal cost	**6**		100000

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

	03/12/2014
Signature of actuary	Date
MARK GENGENBACH, F.S.A., E.A.	11-07102
Type or print name of actuary	Most recent enrollment number
TOWERS WATSON	212-309-3400
Firm name	Telephone number (including area code)
335 MADISON AVENUE NEW YORK, NY 10017-4605	
Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	709337	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	260548	0
9	Amount remaining (line 7 minus line 8)	448789	0
10	Interest on line 9 using prior year's actual return of 7.87%	35320	
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		73052
	b Interest on (a) using prior year's effective interest rate of 5.54% except as otherwise provided (see instructions)		5749
	c Total available at beginning of current plan year to add to prefunding balance		78801
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	484109	0

Part III Funding Percentages

14	Funding target attainment percentage	14	100.10 %
15	Adjusted funding target attainment percentage	15	111.24 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	94.20 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ► 18(b)	0	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
5.54%	6.85%	7.52 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	65

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes	☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes	☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☐ Yes	☒ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6)	**31a**	100000
b Excess assets, if applicable, but not greater than line 31a	**31b**	4711

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	95289

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	95289	0	95289

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

42 Amount of acceleration adjustment	**42**	0
43 Excess installment acceleration amount to be carried over to future plan years	**43**	0

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2012

This Form is Open to Public Inspection.

For calendar plan year 2012 or fiscal plan year beginning 07/01/2012 and ending 06/30/2013

A Name of plan
MARKET FORGE & UNITED STEEL WORKERS OF AMERICA (AFL-CIO) PENSION PLAN

B Three-digit plan number (PN) ▶ 026

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
UNITED TECHNOLOGIES CORPORATION

D Employer Identification Number (EIN)
06-0570975

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: UTC MASTER RETIREMENT TRUST

b Name of sponsor of entity listed in (a): UNITED TECHNOLOGIES CORPORATION

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
13-3064404-001	M	0

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

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a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2012

This Form is Open to Public Inspection

For calendar plan year 2012 or fiscal plan year beginning 07/01/2012 and ending 06/30/2013

A Name of plan
MARKET FORGE & UNITED STEEL WORKERS OF AMERICA (AFL-CIO) PENSION PLAN

B Three-digit plan number (PN) ▶ 026

C Plan sponsor's name as shown on line 2a of Form 5500
UNITED TECHNOLOGIES CORPORATION

D Employer Identification Number (EIN)
06-0570975

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	80000	0
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	5010886	0
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	5090886	0
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	5090886	0

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)		
	(B) Participants	2a(1)(B)		
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		0
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		370638
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		370638
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	412786	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		412786
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		0
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		412786
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-42148
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		5048738

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [ ] Unqualified **(2)** [ ] Qualified **(3)** [X] Disclaimer **(4)** [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [X] Yes [ ] No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: KPMG LLP **(2)** EIN: 13-5565207

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		90000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i		X	
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k	X		
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
If "Yes," enter the amount of any plan assets that reverted to the employer this year..... ☐ **Yes** ☒ **No** **Amount:**

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)
UNITED TECHNOLOGIES CORPORATION REPRESENTED EMPLOYEE RETIREMENT PLAN	06-0570975	010

Part V Trust Information (optional)

6a Name of trust	**6b** Trust's EIN

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2012

This Form is Open to Public Inspection.

For calendar plan year 2012 or fiscal plan year beginning 07/01/2012 and ending 06/30/2013

A Name of plan
MARKET FORGE & UNITED STEEL WORKERS OF AMERICA (AFL-CIO) PENSION PLAN

B Three-digit plan number (PN) ▶ 026

C Plan sponsor's name as shown on line 2a of Form 5500
UNITED TECHNOLOGIES CORPORATION

D Employer Identification Number (EIN)
06-0570975

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 06-1050034 _____

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year. **3** 0

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☒ **No**

Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 a Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a	The current year	**14a**	
b	The plan year immediately preceding the current plan year	**14b**	
c	The second preceding plan year	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a	The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b	The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a	Enter the number of employers who withdrew during the preceding plan year	**16a**	
b	If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

SPECIALTY EQUIPMENT COMPANIES, INC.
MARKET FORGE COMPANY AND UNITED STEELWORKERS OF AMERICA (AFL-CIO) PENSION PLAN

Financial Statements

June 30, 2013 and 2012

(With Independent Auditors' Report Thereon)

SPECIALTY EQUIPMENT COMPANIES, INC.
MARKET FORGE COMPANY AND UNITED STEELWORKERS OF AMERICA (AFL-CIO) PENSION PLAN

June 30, 2013 and 2012

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Notes to Financial Statements	7–18

Note: Supplemental schedules specified by the Employee Retirement Income Security Act of 1974 (ERISA) are not applicable and have been omitted.

KPMG LLP
One Financial Plaza
755 Main Street
Hartford, CT 06103

Independent Auditor's Report

The Participants and Administrator
Specialty Equipment Companies, Inc. Market Forge Company and
United Steelworkers of America (AFL-CIO) Pension Plan:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Specialty Equipment Companies, Inc. Market Forge Company and United Steelworkers of America (AFL-CIO) Pension Plan (the Plan), which comprise the statements of net assets available for benefits as of June 30, 2013 and 2012, and the related statements of changes in net assets available for benefits for the years ended June 30, 2013 and 2012, and the related statement of accumulated plan benefits as of June 30, 2012, and the changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with U.S. generally accepted accounting principles; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in note 7, which was certified by Bank of New York Mellon N.A., the Trustee, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the Trustee as of and for the years ended June 30, 2013 and 2012, that the information provided to the plan administrator by the Trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

KPMG LLP is a Delaware limited liability partnership, the U.S. member firm of KPMG International Cooperative ("KPMG International"), a Swiss entity.

KPMG

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

KPMG LLP

April 15, 2014

SPECIALTY EQUIPMENT COMPANIES, INC.
MARKET FORGE COMPANY AND UNITED STEELWORKERS OF AMERICA (AFL-CIO) PENSION PLAN

Statements of Net Assets Available for Plan Benefits

June 30, 2013 and 2012

	2013	2012
Assets:		
Investments:		
Plan interest in Master Trust, at fair value, as certified by Trustee	$ —	5,010,886
Total investments	—	5,010,886
Employer contributions receivable	—	80,000
Net assets available for plan benefits	$ —	5,090,886

See accompanying notes to financial statements.

SPECIALTY EQUIPMENT COMPANIES, INC.
MARKET FORGE COMPANY AND UNITED STEELWORKERS OF AMERICA (AFL-CIO) PENSION PLAN

Statements of Changes in Net Assets Available for Plan Benefits

Years ended June 30, 2013 and 2012

	2013	2012
Additions:		
Investment gain – Plan interest in net appreciation in fair value of investments, investment advisors' and trustee's fees, and investment income of Master Trust, as certified by Trustee	$ 437,043	385,043
Employer contributions	—	80,000
Total additions	437,043	465,043
Deductions:		
Benefit payments	412,786	422,837
Administrative expenses	66,405	179,411
Total deductions	479,191	602,248
Net decrease prior to plan transfers	(42,148)	(137,205)
Plan mergers and transfers:		
Transfers out of plan	(5,048,738)	—
Net decrease	(5,090,886)	(137,205)
Net assets available for plan benefits at:		
Beginning of year	5,090,886	5,228,091
End of year	$ —	5,090,886

See accompanying notes to financial statements.

SPECIALTY EQUIPMENT COMPANIES, INC.
MARKET FORGE COMPANY AND UNITED STEELWORKERS OF AMERICA (AFL-CIO) PENSION PLAN

Statement of Accumulated Plan Benefits

June 30, 2012

Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving payments	$	4,283,155
Other participants		1,322,463
Total accumulated benefits	$	5,605,618

See accompanying notes to financial statements.

SPECIALTY EQUIPMENT COMPANIES, INC.
MARKET FORGE COMPANY AND UNITED STEELWORKERS OF AMERICA (AFL-CIO) PENSION PLAN

Statement of Changes in Accumulated Plan Benefits

Year ended June 30, 2012

Actuarial present value of accumulated plan benefits at beginning of year	$	5,186,947
Increase (decrease) during the year attributable to:		
Benefits paid		(422,837)
Change in actuarial assumptions		587,622
Increase due to the decrease in the discount period		253,886
Net increase		418,671
Actuarial present value of accumulated plan benefits at end of year	$	5,605,618

See accompanying notes to financial statements.

(1) Description of the Plan

(a) General

The following brief description of the Specialty Equipment Companies, Inc. Market Forge Company and United Steelworkers of America (AFL-CIO) Pension Plan (the Plan) is provided for general information purposes only. Participants should refer to the plan document for more complete information. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

The Plan is a noncontributory defined benefit pension plan sponsored by United Technologies Corporation (UTC or the Company) covering employees in the bargaining unit represented by the United Steelworkers of America (AFL-CIO) and covered by the union agreement. Market Forge Company (now known as FM Manufacturing, Inc.), the previous plan sponsor, was sold by Specialty Equipment Companies, Inc. (Specialty) on October 31, 1993. However, Specialty has retained liabilities related to the Plan. In connection with the sale, the Plan became frozen. As a result, participants no longer accrue benefits, although the Plan remained in existence until the merger described in note 2 to pay benefits that were already accrued. UTC acquired Specialty effective November 21, 2000.

(b) Vesting and Benefit Provisions

Upon the October 31, 1993 sale of Market Forge Company, all participants became fully vested. Under the provisions of the pension agreement, eligible employees are entitled to monthly pension benefits based on the amount calculated by multiplying the employee's years of credited service at October 31, 1993 by the "Monthly Pension Unit" in effect on such date. Effective August 16, 1990, the Monthly Pension Unit is Twenty Dollars ($20.00). Normal retirement age is 65. An early retirement election is possible as early as 55, if an employee has completed at least 5 years of credited service. A married employee who retires shall receive payments under this Plan in the form of a qualified joint and survivor annuity if the employee's spouse is living on the benefit commencement date. In lieu of the qualified joint and survivor annuity, an employee may elect (with the consent of a spouse), by written application filed with the retirement committee at any time within the ninety (90) day period ending on the annuity starting date, to receive the accrued benefit as a single life annuity. If the present value of an employee's vested accrued benefit exceeds $5,000 and the accrued benefit is "immediately distributable", the employee and the employee's spouse (or where the employee or the spouse has died, the survivor) must consent to any distribution of such accrued benefit.

(2) Plan Mergers and Transfers

Effective June 30, 2013, the Plan was amended to merge the Plan with the United Technologies Corporation Represented Employee Retirement Plan. As a result, approximately $5.0 million of assets and all related benefit obligations were transferred into the United Technologies Corporation Represented Employee Retirement Plan on June 30, 2013.

(3) Summary of Accounting and Reporting Policies

The significant accounting and reporting policies followed by the Plan are summarized below:

(a) Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting.

(b) Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles (U.S. GAAP) requires management to make estimates and assumptions that affect the reported amounts of net assets available for plan benefits at the dates of the financial statements and the changes in net assets available for plan benefits during the reporting periods. The actuarial present value of accumulated plan benefits and contributions to the Plan are estimates which are based upon the actuarial methods and assumptions selected regarding the return on investments, mortality rates, and other factors. Actual results could differ from those estimates.

(c) Administrative Expenses/Related Party Transactions

Expenses incurred in the administration of the Plan, such as service center administration and consulting services performed by outside service providers and other expenses, primarily actuarial fees, audit fees and Pension Benefit Guaranty Corporation (PBGC) premiums, are paid from the Plan's assets.

(d) Master Trust

The Plan's interest in the UTC Master Trust (Master Trust) is based upon the value of units of participation as certified by the Master Trust Trustee (see note 7). Master Trust investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The fair value of the Plan's interest in investment income/(loss) and realized and unrealized appreciation/(depreciation) in the market value of the invested assets of the Master Trust, net of investment advisory and trustee fees, is allocated to the Plan based on the Plan's proportionate interest in the Master Trust.

Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Interest income is recorded as earned.

(e) Risks and Uncertainties

The investment managers retained by the Plan Administrator have discretion to invest Master Trust assets in derivative financial instruments to manage risk as well as to enhance yields. These derivatives are primarily in the form of forward foreign exchange contracts, and various equity and interest rate futures. Such derivative instruments are reported at fair value within the Master Trust, and the changes in fair value are reported currently in the net appreciation/(depreciation) of the

Master Trust and not deferred. The forward foreign exchange contracts represent an obligation to receive or disburse the change in the market value of the currency price. A portion of the Master Trust's assets are invested in international securities. As a result, certain Master Trust assets are exposed to risk from fluctuations in foreign exchange rates.

By nature, all financial instruments involve risk, generally market risk, arising from changes in interest rates, equity markets, or currency exchange rates, and credit risk, the risk that an issuer or counter party will default on an agreed-upon transaction.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

(f) Payment of Benefits

Benefits are recorded when paid.

(g) Fair Value Measurement

U.S. GAAP provides the framework for measuring fair which provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as follows:

- **Level 1** – The types of instruments classified as Level 1 are valued based on quoted market prices in active markets.
- **Level 2** – The types of instruments classified as Level 2 are valued based on inputs other than quoted prices that are observable for the asset, such as quoted prices for similar instruments in active markets or similar instruments in markets that are not active and model-based valuations for which all significant assumptions are observable or can be corroborated by observable market data.
- **Level 3** – Investments classified as Level 3 have inputs based on unobservable price data. They typically trade infrequently and therefore have little or no price transparency. Fair value pricing is developed based on the best information available which can include the reporting entity's own data.

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

(4) Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump sum distributions that are attributable under the Plan's provisions to the service employees have rendered as of October 31, 1993. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries and (b) beneficiaries of employees who have died.

The actuarial value of accumulated plan benefits is determined by the Plan's actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuation to determine obligations as of June 30, 2012 (date of most recent valuation) were:

a. Discount rate	3.80%
b. Mortality	IRS 2012 RP-2000 static tables
c. Retirement age	Age 65

During the year ended June 30, 2012, the discount rate assumption changed from 5.10% to 3.80% resulting in a $624 thousand increase in the actuarial benefit obligation. During the year ended June 30, 2012, the actuarial benefit obligation decreased $36 thousand resulting from demographic experience.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. These assumptions were not impacted due to the decision to merge the Plan as described in note 2.

(5) Funding Policy

UTC's funding policy is to make periodic contributions to the Plan in amounts computed by the Plan's actuary using the Unit Credit Cost Method. This method and the actuarial assumptions have been designed to provide sufficient funds to pay benefits as they become payable under the Plan. UTC was not required to make contributions for the Plan years ended June 30, 2013 and 2012 as the Plan has met the minimum funding requirements of ERISA and the Internal Revenue Code (IRC), as amended.

(6) Plan Termination

Although UTC has not expressed any intent to terminate the Plan, it may do so at any time. In the event the Plan terminates, the net assets generally will not be available on a pro rata basis to provide for participant's benefits. Whether a particular participant's accumulated plan benefits will be paid depends on the priority of those benefits, the financial condition of the Plan Sponsor, and the level of benefits guaranteed by the PBGC at that time. The maximum amount of PBGC guaranteed benefits for terminations in 2013 at age 65 is $4,790 per month. Some benefits may be fully or partially provided for by the existing Plan assets and the PBGC guarantee while other benefits may not be provided for at all.

Upon termination, UTC shall give notice to the PBGC and shall comply with its procedures and lawful orders. As soon as it may do so, UTC thereupon shall cause all amounts in the hands of the Trustee to be allocated and distributed in the manner and order set forth in Section 4044 of ERISA to the extent of the sufficiency of the Plan's assets.

Additional information concerning the priority order of participants' claims to the assets of the Plan upon termination can be obtained from the Plan document, which is available from the Plan Administrator.

(7) Investment in Master Trust (Unaudited)

UTC has entered into a Master Trust agreement with Bank of New York Mellon, N.A. as Trustee. Under this agreement, certain pension plans of UTC and its subsidiaries combine certain of their investments in the Master Trust.

As of June 30, 2013, the Plan's investment in the Master Trust was transferred out of the Plan to the United Technologies Represented Employee Retirement Plan, as discussed in note 2. The United Technologies Represented Employee Retirement Plan is similarly engaged in a Master Trust agreement with Bank of New York Mellon, N.A. as Trustee.

Participating plans receive units of participation in this pool of investments based on their contributions and other transfers to the Master Trust. The plans redeem units of participation when the Master Trust pays pension benefits, administrative expenses, or other transfers from the Master Trust on behalf of the plans. The Plan's interest in the Master Trust was less than 1% at June 30, 2012. Due to the aforementioned plan merger, the Plan had no interest in the UTC Master Trust at June 30, 2013.

The following is a summary of the unaudited financial information and data for the Master Trust and the portion applicable to the Plan, and was compiled from information certified by the Trustee in accordance with Section 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA:

Master Trust Statements of Net Assets
(In thousands)

		June 30, 2012
Assets:		
Short-term instruments:		
Cash and cash equivalents	$	1,362,177
Equity securities, including $848,608 at 2012 of UTC common stock		4,279,467
Derivatives		140,661
U.S. Government and related agency obligations		908,605
Debt instruments		5,044,829
Common collective trusts		2,005,789
Real estate		910,313
Limited partnerships		3,826,076
Other		20,431
Subtotal		18,498,348
Interest and dividends receivable		74,261
Other receivables		380,151
Total assets		18,952,760
Liabilities:		
Other payables		441,846
Total liabilities		441,846
Net assets	$	18,510,914
Net assets of the Master Trust allocable to the Plan	$	5,011

(Continued)

Master Trust Statements of Changes in Net Assets
(In thousands of dollars)

	June 30	
	2013	**2012**
Additions:		
Interest income	$ 254,327	294,104
Dividend income	133,048	112,512
Net appreciation in value of investments	1,371,229	1,004,338
Other income	71,631	62,623
Total additions	1,830,235	1,473,577
Deductions:		
Investment advisors' and trustee's fees	(64,015)	(61,671)
Total deductions	(64,015)	(61,671)
Net increase prior to transfers	1,766,220	1,411,906
Contributions, distributions, and other activity, net	1,974,363	(370,792)
Net increase in net assets	3,740,583	1,041,114
Net assets:		
Beginning of year	18,510,914	17,469,800
End of year	$ 22,251,497	18,510,914
Net increase allocable to the Plan	437	385
Percentage of Plan's interest in net increase	—%	—%

(Continued)

During the years ended June 30, 2013 and 2012, the Master Trust's investments (including investments bought and sold, as well as investments held during the year) appreciated (depreciated) in fair value as follows:

	Net appreciation (depreciation) in fair value	
	2013	2012
	(In thousands)	
Equity securities	$ 848,403	(384,951)
Derivatives	597,456	184,128
Debt instruments (including U.S. government and related agency obligations)	(480,910)	882,839
Limited partnerships	194,912	291,098
Real estate	73,355	54,885
Common collective trusts	129,413	(35,013)
Other	8,600	11,352
	$ 1,371,229	1,004,338

The following is a description of the valuation methodologies used for assets measured at fair value.

Quoted market prices are used to value equity, certain actively traded debt, and mutual fund investments when available. Investments in securities traded on national and foreign securities exchanges are valued using the pricing services' reported sale prices on the last business day of the year or, if no sales were reported on that date, at the last reported bid prices.

Forward currency contracts, futures and options are valued at the exchange rates and market prices prevailing on the last business day of the year. Both exchange rates and market prices are readily available from published sources. Temporary cash investments are stated at fair value.

For securities that have no quoted market price, many factors are considered in arriving at fair market value.

Common Collective Trusts invest in other public or private individual assets as determined and managed by the fund. The Plan's interest in the common/collective trust funds are based on the fair values of the underlying investments. Investments in collective trust funds are valued at their respective net asset value per share/unit on the valuation date.

For fixed income securities, the market approach pricing methodology is primarily used where observable prices are obtained for market transactions involving identical or comparable securities of issuers with similar credit ratings. Mortgages have been valued on the basis of their future principal and interest payments discounted at prevailing interest rates for similar investments.

Real estate investments are valued on a quarterly basis; principally rental property subject to long-term leases has been estimated on the basis of future rental receipts and estimated residual values discounted at interest rates commensurate with the risks involved. These valuation estimates are supplemented by third-party appraisals on an annual basis.

Limited partnerships, principally private equity investments, are valued quarterly by the general partner using various valuation methods such as discounted cash flows, earnings multiples and market multiples. Valuation adjustments occur which reflect changes in operating results, financial condition, or prospects of the applicable portfolio company. Since valuation estimates are typically lagged a quarter, a fourth quarter roll-forward valuation process is used for fund level partnerships. This process takes into account latest reported valuation, monthly capital calls, management fees, return of capital, income distributions, and realized gains/losses.

	Fair value measurements as of June 30, 2012			
	Level 1	**Level 2**	**Level 3**	**Total**
Cash and equivalents	$ 466,497	895,680	—	1,362,177
Equity:				
Aerospace and defense	891,401	—	—	891,401
Automotive	115,538	—	—	115,538
Banks	190,072	—	—	190,072
Food and beverage	145,771	—	—	145,771
Chemicals	102,548	—	—	102,548
Computers	150,144	—	—	150,144
Financial Services	126,261	—	—	126,261
Electrical and components	120,435	—	—	120,435
Oil and gas	277,657	—	—	277,657
Healthcare	117,246	—	—	117,246
Insurance	76,638	—	—	76,638
Telecommunications	277,751	—	—	277,751
Pharmaceuticals	191,687	—	—	191,687
Retail	156,214	—	—	156,214
Software	102,291	—	—	102,291
Other	1,199,463	38,350	—	1,237,813
Total equity	4,241,117	38,350	—	4,279,467
Common collective trusts:				
Equities	—	791,314	—	791,314
Cash equivalents	—	435,580	—	435,580
Other	—	473,128	305,767	778,895
Common collective trusts	—	1,700,022	305,767	2,005,789

(Continued)

	Fair value measurements as of June 30, 2012			
	Level 1	**Level 2**	**Level 3**	**Total**
Debt (including U.S. government and related agency obligations):				
Banking and finance	$ —	905,040	—	905,040
Industrial	—	60,204	—	60,204
Utilities	—	992,910	—	992,910
Other	908,605	3,083,799	2,876	3,995,280
Total debt	908,605	5,041,953	2,876	5,953,434
Limited partnerships:				
Private equities	—	1,603,888 (a)	1,461,097 (b)	3,064,985
Other	—	578,353 (c)	182,738 (d)	761,091
Limited partnerships	—	2,182,241	1,643,835	3,826,076
Derivatives	140,661	—	—	140,661
Real estate	—	—	910,313	910,313
Other	—	20,431	—	20,431
Total assets at fair value	$ 5,756,880	9,878,677	2,862,791	18,498,348

(a) Includes investment in domestic private equity funds with monthly redemption frequency and 30 days notice.

(b) Includes investment in private equity both domestically and internationally. These investments can never be redeemed during the life of the funds. The life of the funds range up to 5 years and 5 years to 10 years for approximately 47% and 53%, respectively. Unfunded commitments total approximately $500 million.

(c) Includes investment in commingled funds with monthly redemption frequency and 30 days notice.

(d) Primarily includes real estate funds with quarterly redemption frequency and 60 days notice.

In preparing its fair value disclosures, the Plan has considered the nature of the underlying investments in classifying its investments by type and valuation level. The classification of investments in the Master Trust statement of net assets reflects a classification based on the structure of the investment. As an example, real estate held within a limited partnership structure may be classified differently. The Plan believes the presentation of investments by valuation levels is representative of the required disclosures.

The Plan's interest in certain common collective trusts and limited partnerships are reported at the net asset value (NAV) reported by the fund managers. NAV is used to estimate the fair value of the Plan's interest

therein, unless it is probable that all or a portion of the investment will be sold for an amount different from NAV. As of June 30, 2012, the Plan had no specific plans or intentions to sell investments at amounts different than NAV.

Level 3 Gains and Losses

The following table sets forth a summary of changes in the fair value of the plan's Level 3 assets for the years ended June 30, 2012:

	Level 3 Assets				
	Debt	Limited Partnerships	Common Collective Trusts	Real Estate	Total
Balance, at June 30, 2011	$ 2,902	1,630,689	133,502	688,893	2,455,986
Realized gains	79	94,018	334	—	94,431
Unrealized gains/(losses) relating to instruments still held at the reporting date	(35)	19,534	1,268	54,885	75,652
Purchases	9	194,964	232,043	179,149	606,165
Sales	(79)	(295,370)	(61,380)	(12,614)	(369,443)
Transfers in/out (net)	—	—	—	—	—
Balance, at June 30, 2012	$ 2,876	1,643,835	305,767	910,313	2,862,791

Nonrecurring Fair Value Measurements

The carrying value of the obligations to return securities lending collateral approximates fair value as of June 30, 2012.

Derivative Financial Instruments

The Master Trust invests in equity and currency futures contracts to manage risk and gain asset class exposure while maintaining liquidity.

At June 30, 2012, the Master Trust had open foreign currency contracts to purchase approximately $300 million and sell approximately $300 million, respectively, of various foreign currencies. The open foreign currency contracts receivable and payable balances are included in the other receivables and other payables captions in the Master Trust's statements of net assets.

(8) Tax Status of the Plan

The Internal Revenue Service has determined and informed the Plan Administrator by a letter dated May 21, 2012 that the Plan and related trust are designed in accordance with applicable sections of the IRC. The Plan Administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of June 30, 2013, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2009.

(9) Related Party Transactions

UTC stock held in the Master Trust had a fair value of approximately $848,608 million at June 30, 2012. This investment and transactions in this investment qualify as party-in-interest transactions which are exempt from the prohibited transaction rules of ERISA.

Plan investments are managed by the Trustee. Transactions with the Trustee qualify as party-in-interest transactions. For the year ended June 30, 2013 and 2012, fees paid by the Plan for investment advisory services and trustee fees amounted to $16,044 and $17,155, respectively.

(10) Subsequent Events

The Plan evaluated subsequent events through April 15, 2014, the date of issuance of its financial statements and no additional disclosures were required.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2012

This Form is Open to Public Inspection

For calendar plan year 2012 or fiscal plan year beginning 07/01/2012 and ending 06/30/2013

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan

Market Forge & United Steel Workers of America (AFL-CIO) Pension Plan

B Three-digit plan number (PN) ▶ 026

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF

United Technologies Corporation

D Employer Identification Number (EIN)

06-0570975

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [X] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 7 Day 1 Year 2012

2	Assets:			
	a Market value		**2a**	5,087,985
	b Actuarial value		**2b**	4,834,157
3	Funding target/participant count breakdown:		(1) Number of participants	(2) Funding Target
	a For retired participants and beneficiaries receiving payment	**3a**	139	3,469,586
	b For terminated vested participants	**3b**	42	875,751
	c For active participants:			
	(1) Non-vested benefits	**3c(1)**		0
	(2) Vested benefits	**3c(2)**		0
	(3) Total active	**3c(3)**	0	0
	d Total	**3d**	181	4,345,337
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]			
	a Funding target disregarding prescribed at-risk assumptions		**4a**	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor		**4b**	
5	Effective interest rate		**5**	6.83 %
6	Target normal cost		**6**	100,000

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE Mark Gengenbach MBG — 3/12/14

Signature of actuary — Date

Mark Gengenbach, F.S.A., E.A. — 11-07102

Type or print name of actuary — Most recent enrollment number

TOWERS WATSON — (212) 309-3400

Firm name — Telephone number (including area code)

335 MADISON AVENUE

NEW YORK NY 10017-4605

Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	709,337	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	260,548	0
9	Amount remaining (line 7 minus line 8)	448,789	0
10	Interest on line 9 using prior year's actual return of 7.87 %	35,320	
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		73,052
	b Interest on (a) using prior year's effective interest rate of 5.54 % except as otherwise provided (see instructions)		5,749
	c Total available at beginning of current plan year to add to prefunding balance		78,801
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	484,109	0

Part III Funding Percentages

14	Funding target attainment percentage	14	100.10 %
15	Adjusted funding target attainment percentage	15	111.24 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	94.20 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ▶ 18(b)	0	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
5.54 %	6.85 %	7.52 %	☐ N/A, full yield curve used

b Applicable month (enter code)	21b	4
22 Weighted average retirement age	22	65

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment		☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment		☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment		☐ Yes ☒ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6)	31a	100,000
b Excess assets, if applicable, but not greater than line 31a	31b	4,711

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	95,289

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	95,289	0	95,289

36 Additional cash requirement (line 34 minus line 35)	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40 Unpaid minimum required contributions for all years	40	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

42 Amount of acceleration adjustment	42	0
43 Excess installment acceleration amount to be carried over to future plan years	43	0

Effective Date	July 15, 1961; as amended effective July 1, 1989.
Eligibility and Participation	Each hourly employee covered by the Labor Agreement who is employed by the Market Forge Plant of Carrier Specialty Equipment Company on or before October 31, 1993 shall become a participant commencing on the date he first performs an hour of service for the Company.
Continuous Service	Service from date of hire to October 31, 1993.
Normal Retirement	Eligible at age 65 with 5 years of participation. A monthly benefit rate of $20.00 for each year of continuous service. The plan was frozen effective October 31, 1993.
Early Retirement	Eligible at age 55 with 5 years of Service. The early retirement benefit is the accrued normal retirement pension payable at age 65 or, alternatively, an immediate pension, reduced by 1/2 of 1% for each month prior to age 65 by which the pension commences.
Disability Retirement	Eligible upon total and permanent disability as required by the Social Security Administration with at least 10 years of Service. The disability benefit is equal $200 per month commencing immediately until Normal Retirement Benefit begins.
Vested Termination	Eligible at any age and 5 years of Service. The vested terminated benefit is equal to the accrued normal retirement pension payable at 65. Benefit paid as a lump sum if value is not more than $5,000.

Pre-Retirement Spouse's Benefit	Eligible upon death of an employee or former employee prior to commencement of pension benefits and after completion of at least 5 years of Service. The surviving spouse will receive the benefit which would have been paid if the employee had retired on the day prior to this death (or, if later, age 55) and had elected a 50% Contingent Annuity option with the surviving spouse as the contingent annuitant. The Spouse benefit will commence on the first day of the month following the employee's death or earliest retirement age, whichever is later.
Form of Payment	An employee may elect to receive his benefit on a straight-life basis or on an actuarially equivalent 50%, 75%, or 100% Contingent Annuitant annuity option. Unless otherwise elected, any benefit payable under the Plan shall be paid: (1) on a 50% Contingent Annuitant annuity basis, with the spouse as the contingent annuitant, if the employee is married on the date his benefit commences; or (2) on a straight-life basis otherwise. The normal form of payment is converted to an optional form of payment using a 6% interest rate and GAR-94 unisex mortality.
Change in Plan Provisions since Last Actuarial Valuation	For 2012, the IRC Section 415 benefit limit was increased from $195,000 to $200,000. This change had no impact on the July 1, 2012 actuarial valuation results.

United Technologies Corporation
Market Forge and United Steel Workers of America (AFL-CIO) Pension Plan
EIN: 06-0570975 PN: 026
Schedule SB, Part V - Statement of Actuarial Assumptions and Methods

Summary of Key Methods & Assumptions

Economic Assumptions

Funding Interest Rate Basis	
> Applicable Month	March (based on bond yields through preceding February)
> Yield Curve Basis	Segment Rates
> Transition from Current Liability Basis	NA
Funding Interest Rates (Reflecting MAP-21 Interest Rate Corridors)	
> 10-year rate	5.54%
> 20-year rate	6.85%
> 30-year rate	7.52%
> Effective interest rate	6.83%
PBGC Premium Interest Rates	Same as above
Annual Rates of Increase	
> Salaries	NA
> Future Social Security Wage Bases	NA
> Statutory Limits on compensation and benefits	NA

Demographic Assumptions

Mortality	RP-2000 (IRS) 2012 Static
Termination	None
Retirement	100% of participants are assumed to commence payment at age 65
Disability	None
Assumed Form of Payment	Deferred participants: single life annuity All other participants: provided in data
Percentage Married	85% of active participants are assumed to be married
Spouse Age Difference	Wives are assumed to be 3 years younger than their husbands

United Technologies Corporation
Market Forge and United Steel Workers of America (AFL-CIO) Pension Plan
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Schedule SB, Part V - Statement of Actuarial Assumptions and Methods

Actuarial Methods

Valuation Date	7/1/2012
Funding Target	Present Value of Accrued Benefits
Target Normal Cost	Present value of benefits expected to accrue during plan year, plus plan-related expenses expected to be paid from plan assets during plan year
Actuarial Value of Assets	Average of Market Value of Assets (adjusted for contributions, benefit payments, non-investment related expenses, and expected investment returns) as of valuation date and prior two valuation dates. The resulting value will be no greater than 110% and no less than 90% of the Market Value of Assets.
Loading for Plan-Related Expenses	$ 100,000

Changes in Actuarial Assumptions & Methods Since Last Valuation

The funding interest rate was changed from the the segment interest rates as of March 2011 (based on bond yields through preceding February 2011) to the segment interest rates as of March 2012 (based on bond yields through preceding February 2012). In addition, the segment rates used to determine minimum funding requirements and benefit restrictions were adjusted by applying the corridors of MAP-21.

The required mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvements.

Changes in Plan Provisions Since Last Valuation

For 2012, the IRC Section 415 benefit limit was increased from $195,000 to $200,000. This change had no impact on the July 1, 2012 actuarial valuation results.

Benefits Not Included in Valuation

None.

Schedule SB - Statement by Enrolled Actuary

Plan Sponsor	United Technologies Corporation
EIN/PN	06-0570975 / 026
Plan Name	Market Forge and United Steel Workers of America (AFL-CIO) Pension Plan
Valuation Date	July 1, 2012
Enrolled Actuary	Mark Gengenbach, F.S.A.
Enrollment Number	11-07102

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years.