

# Honeywell offer for United Tech worth more than \$90 billion

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In this July 24, 2009 file photo, shows a Honeywell thermostat, for sale at a hardware store in Palo Alto, Calif. Honeywell International Inc. said Friday, Feb. 26, 2016 that it offered to pay \$108 in a mix of cash and stock for each share of

United Technologies last week. It's the first time Honeywell publicly confirmed what it offered to pay for United Technologies Corp., which is based in the Farmington, Connecticut. (AP Photo/Paul Sakuma)

Honeywell offered more than \$90 billion to acquire United Technologies, revealing for the first time to company shareholders the details of a proposed deal to combine the industrial conglomerates.

Honeywell may need the support of investors if United continues to turn away its approaches to create a mammoth, single company.

United rejected Honeywell's offer after talks between the companies, saying that a tie-up it would face tough regulatory obstacles due to anti-trust issues. Both of the companies are big players in the aerospace sector.

Honeywell dismissed those concerns this week.

Honeywell International Inc. said Friday that it offered to pay \$108 in a mix of cash and stock for each share of United Technologies last week. It's the first time Honeywell publicly confirmed what it offered to pay for United Technologies Corp., which is based in the Farmington, Connecticut. Honeywell is based in Morris Plains, New Jersey.

Shareholders of United Technologies would receive \$42.63 for each share they own, plus 0.614 of Honeywell stock. The combined company would have \$97 billion in annual sales.

Honeywell CEO David Cote would run the combined company, according to the proposal.

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