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## United Technologies Corp. Q4 2007 Earnings Call Transcript

### Earnings Call Excerpt

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United Technologies Corporation (UTX)

Q4 FY07 Earnings Call

January 23, 2008, 9:30 AM ET

#### **Executives**

Gregory J. Hayes - VP, Accounting and Finance

Ken Parks - Director of IR

James E. Geisler - VP, Finance

#### **Analysts**

Heidi Wood - Morgan Stanley

Deane Dray - Goldman Sachs

Steve Binder - Bear Stearns

Joseph Campbell - Lehman Brothers

George Shapiro - CitiGroup

Cai Von Rumohr - Cowen and Company

Ron Epstein - Merrill Lynch

Nicole Parent - Credit Suisse

Howard Rubel - Jefferies

Nigel Coe - Deutsche Bank

Myles Walton - Oppenheimer & Co., Inc.

Joseph Nadol - J.P. Morgan

#### **Presentation**

**Operator**

Good morning and welcome to the United Technology's Fourth Quarter Conference Call. Today's call is being recorded. On the call today are Greg Hayes, Vice President, Accounting and Finance; Jim Geisler, Vice President, Finance; and Ken Parks, Director of Investor Relations.

This call is being carried live on the Internet and there is a presentation available for download from UTC's homepage at [www.utc.com](http://www.utc.com). The company reminds listeners that the earnings and cash flow expectations and any other forward-looking statements provided in this call are subject to risks and uncertainties. UTC's SEC filings, including its 10-Q and 10-K reports provide details on important factors that could cause actual results to differ materially from those anticipated in the forward-looking statements.

At this time I would like to turn the call over to Mr. Hayes. Mr. Hayes, please go ahead, sir.

**Gregory J. Hayes - Vice President, Accounting and Finance**

Thank you Rufus and good morning, everyone. As you saw the press release this morning, UTC ended 2007 with a strong fourth quarter with each of our six business units delivering double-digit earnings growth and exceptionally good cash flow. More revenues of the UTC operating model with its focus on top line growth, margin expansion and cash generation delivers consistently for shareholders.

And it is that operating model along with a strong management team that gives us confidence of another good year in 2008 despite the economic headwinds that we read about everyday. I

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