

FORM 11-K

ANNUAL REPORT PURSUANT TO SECTION 15(d)  
OF THE SECURITIES EXCHANGE ACT OF 1934  
For the Plan period ended December 31, 1995

Commission File Number 1-812

UNITED TECHNOLOGIES CORPORATION  
DEFINED CONTRIBUTION RETIREMENT PLAN  
(Full title of the plan)

UNITED TECHNOLOGIES CORPORATION  
One Financial Plaza  
Hartford, Connecticut 06101  
(Name of issuer of the securities held pursuant to  
the plan and the address of its principal executive office)



FINANCIAL STATEMENTS OF THE UNITED TECHNOLOGIES CORPORATION  
DEFINED CONTRIBUTION RETIREMENT PLAN

REPORT OF INDEPENDENT ACCOUNTANTS

To United Technologies Corporation  
and Participants of the United Technologies Corporation  
Defined Contribution Retirement Plan

In our opinion, the accompanying statements of net assets available for benefits with fund information and the related statement of changes in net assets available for benefits with fund information present fairly, in all material respects, the net assets available for benefits of the United Technologies Corporation Defined Contribution Retirement Plan at December 31, 1995 and November 30, 1995, and the changes in net assets available for benefits for the period ended December 31, 1995, in conformity with generally accepted accounting principles. These financial statements are the responsibility of the Plan's management; our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these statements in accordance with generally accepted auditing standards which require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for the opinion expressed above.

PRICE WATERHOUSE LLP  
Hartford, Connecticut  
May 24, 1996



UNITED TECHNOLOGIES CORPORATION  
DEFINED CONTRIBUTION RETIREMENT PLAN

Statement of Net Assets Available for Benefits With Fund Information

December 31, 1995

	Income Fund	Equity Fund	UTC Stock Fund	Global Fund	Funds Combined
Assets:					
Investments:					
Beneficial interests in contracts issued by insurance companies, at cost plus accrued interest	\$ 4,899,519	\$ -	\$ -	\$ -	\$ 4,899,519
Beneficial interests in Bankers Trust Company Pyramid Equity Index Fund, at market	-	1,368,711	-	586	1,369,297
Beneficial interests in Bankers Trust Company Pyramid Fixed Income Index Fund, at market	-	-	-	465	465
Beneficial interests in Bankers Trust Company Pyramid International Securities Index Fund, at market	-	-	-	540	540
United Technologies Corporation Common Stock, at market	-	-	1,186	-	1,186
Temporary investments, at cost plus accrued interest	209	22	-	-	231
Total Investments	4,899,728	1,368,733	1,186	1,591	6,271,238
Contributions and fund transfers receivable					
Total Assets	446,715	85,970	-	-	532,685
	5,346,443	1,454,703	1,186	1,591	6,803,923
Less - Liabilities:					
Contributions payable	625	14,613	102	52	15,392
Accrued investment purchases	-	-	-	20	20
Total Liabilities	625	14,613	102	72	15,412
Net Assets Available for Benefits	\$ 5,345,818	\$ 1,440,090	\$ 1,084	\$ 1,519	\$ 6,788,511
Units of participation	1,006,968	112,602	142	817	
Unit value	\$ 5.31	\$ 12.79	\$ 7.62	\$ 1.86	

(See accompanying Notes to Financial Statements)



UNITED TECHNOLOGIES CORPORATION  
DEFINED CONTRIBUTION RETIREMENT PLAN

Statement of Net Assets Available for Benefits With Fund Information

November 30, 1995

	Income Fund	Equity Fund	UTC Stock Fund	Global Fund	Funds Combined
Assets:					
Investments:					
Beneficial interests in contracts issued by insurance companies, at cost plus accrued interest	\$ 4,998,745	\$ -	\$ -	\$ -	\$ 4,998,745
Beneficial interests in Bankers Trust Company Pyramid Equity Index Fund, at market	-	1,300,533	-	543	1,301,076
Beneficial interests in Bankers Trust Company Pyramid Fixed Income Index Fund, at market	-	-	-	445	445
Beneficial interests in Bankers Trust Company Pyramid International Securities Index Fund, at market	-	-	-	509	509
United Technologies Corporation Common Stock, at market	-	-	862	-	862
Temporary investments, at cost plus accrued interest	189	11	-	4	204
Total Investments	4,998,934	1,300,544	862	1,501	6,301,841
Contributions and fund transfers					
receivable	340,555	121,375	56	-	461,986
Total Assets	5,339,489	1,421,919	918	1,501	6,763,827
Less - Liabilities:					
Contributions and fund transfers payable	55,918	18,422	-	80	74,420
Total Liabilities	55,918	18,422	-	80	74,420
Net Assets Available for Benefits	\$ 5,283,571	\$ 1,403,497	\$ 918	\$ 1,421	\$ 6,689,407
Units of participation	1,001,224	111,709	122	782	
Unit value	\$ 5.28	\$ 12.56	\$ 7.54	\$ 1.82	

(See accompanying Notes to Financial Statements)





UNITED TECHNOLOGIES CORPORATION  
DEFINED CONTRIBUTION RETIREMENT PLAN

Statement of Changes in Net Assets Available for Benefits With Fund Information

Period Ended December 31, 1995

	Income Fund	Equity Fund	UTC Stock Fund	Global Fund	Funds Combined
Contributions:					
Participants	\$ 15,017	\$ 5,447	\$ 69	\$ 39	\$ 20,572
Employer	38,890	8,512	86	25	47,513
Total Contributions	53,907	13,959	155	64	68,085
Investment Income:					
Dividends	-	-	-	-	-
Interest	29,078	-	-	-	29,078
Total Investment Income	29,078	-	-	-	29,078
Unrealized appreciation of investments	-	23,481	11	34	23,526
Deduct:					
Cash distributions to participants	20,738	847	-	-	21,585
Total Deductions	20,738	847	-	-	21,585
Net Increase in Net Assets Available for Benefits	62,247	36,593	166	98	99,104
Net Assets Available for Benefits November 30, 1995	5,283,571	1,403,497	918	1,421	6,689,407
Net Assets Available for Benefits December 31, 1995	\$ 5,345,818	\$ 1,440,090	\$ 1,084	\$ 1,519	\$ 6,788,511

(See accompanying Notes to Financial Statements)



UNITED TECHNOLOGIES CORPORATION  
DEFINED CONTRIBUTION RETIREMENT PLAN

Notes to Financial Statements

NOTE 1 - DESCRIPTION OF THE PLAN

The United Technologies Corporation Defined Contribution Retirement Plan (the Plan) is a defined contribution savings and money purchase plan sponsored by United Technologies Corporation (UTC). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Participation in the Plan is offered to eligible employees of UTC and certain of its subsidiaries after the employee has completed one year of service. Below is a brief description of the Plan. More complete information is provided in the plan document which is available from UTC.

Effective December 1, 1995, the Plan year end was changed to the twelve month period ending December 31. The short period beginning December 1, 1995 and ending December 31, 1995 is covered by this report.

The employer makes contributions with respect to each participant of an amount up to 3.5 percent of the participant's compensation. In addition, certain participants may elect to contribute, through payroll deductions, between 1 and 9 percent of their total compensation with up to the first 4 percent of each participant's contribution being matched 50 percent by the employer. Participant contributions are fully vested at all times under the Plan. Generally, employer contributions become fully vested after two years of Plan participation.

All participant contributions are credited to a participant account maintained by UTC. Contributions are invested, pursuant to each participant's direction, in one or more of the following funds: the Income Fund, the Equity Fund, the UTC Stock Fund and the Global Fund, where permitted. Participants may elect to have 100 percent of their contributions invested in one investment fund or may allocate the contributions in any whole percentage among the funds. Participants are permitted to transfer their accounts between investment funds once per quarter in any whole percentage.

The Income Fund is invested in contracts issued by five insurance companies. Under these contracts, each insurance company guarantees repayment in full of the principal amount invested plus interest credited at a fixed rate for a specified period. Interest is credited to each contract based on an annual interest rate set each year by the individual insurance companies. This rate, which differs among contracts, takes into account any difference between prior year credited interest and the actual amount of investment earnings allocable to the contract in accordance with the established allocation procedures of the insurance company. The weighted average rate set for the 1995 calendar year was 7.25 percent.

The Equity Fund may be invested in common or capital stock of corporations, bonds or securities convertible into such stocks, or shares of any federally registered mutual fund or similar type of investment fund, including investment in any commingled trust fund managed by Bankers Trust Company (BT), the Trustee, which is invested primarily in similar types of equity securities. During 1995, the Equity Fund was invested principally in the BT Pyramid Equity Index Fund, which is a portfolio of common stocks replicating the Standard & Poor's Composite Index of 500 stocks. Interest and dividends earned by the Equity Fund are reinvested and increase market value.

The UTC Stock Fund consists principally of 13 and 9 shares of UTC Common Stock at December 31 and November 30, 1995, respectively.



The Global Fund is invested in almost equal proportion in three different funds managed by the Trustee: the BT Pyramid International Securities Index Fund, the BT Pyramid Fixed Income Index Fund and the BT Pyramid Equity Index Fund (as described above). The BT Pyramid International Securities Index Fund invests in four other international index funds managed by the Trustee. The BT Pyramid Fixed Income Index Fund invests primarily in obligations of the U.S. Government and its agencies and other publicly traded, high-grade domestic debt instruments. Interest and dividends earned by these investments are reinvested and increase market value.

Forfeitures of employer contributions are used to reduce employer contributions; earned but unapplied forfeitures will be applied against future employer contributions and are shown separately in the Statement of Changes in Net Assets Available for Benefits With Fund Information.

Participants who transfer to a new location of UTC which is covered by a different savings plan have the option of transferring their account balances in accordance with the provisions of the new savings plan, including available investment funds.

The number of participants in the Plan at year end were as follows:

	December 31, 1995	November 30, 1995
Income Fund	795	793
Equity Fund	272	273
UTC Stock Fund	2	2
Global Fund	1	1

The participants above may have investments in more than one of the investment funds.

#### NOTE 2 - SUMMARY OF ACCOUNTING PRINCIPLES

UTC has entered into a master trust agreement with the Trustee. Under this agreement, certain employee savings plans of UTC and its subsidiaries combine their trust fund investments in the Master Trust. Participating plans purchase units of participation in the investment funds based on their monthly contribution to such funds and the unit value of the applicable investment fund at the end of the month. The value of a unit in each fund is determined at the end of each month by dividing the sum of uninvested cash, accrued income and the current market value of investments by the total number of outstanding units in such funds. The plans receive income from the funds' investments which increase the unit values. Distributions to participants reduce the number of participation units held by the plans.

The financial statements of the Plan are prepared under the accrual method of accounting. Benefits are recorded when paid.

The investments of the Income Fund are valued at cost plus accrued interest. The investments of the Equity Fund, the UTC Stock Fund, and the Global Fund are valued at market as determined by the Trustee by reference to published market data.

The expenses of operating the Plan are payable out of the funds held under the Plan, unless the employer elects to pay such expenses. The expenses for the 1995 plan year were paid by the employer.



The Plan is not subject to federal income tax as the Plan and its related trust are considered by UTC to satisfy the qualification and exemption requirements of Sections 401(a) and 501(a) of the Internal Revenue Code. UTC has received a favorable determination letter from the Internal Revenue Service (IRS), dated April 22, 1996, indicating that the Plan continues to qualify under Sections 401(a) and 501(a) of the Code. Under these sections, contributions by UTC, participants (at their election) and related earnings will be tax deferred until such amounts are distributed.

NOTE 3 - INSURANCE CONTRACTS

The following is a summary of the insurance contracts held in the Income Fund and the portion allocable to the Plan:

(Thousands of Dollars)	December 31, 1995	November 30, 1995
CIGNA	\$ 1,566,944	\$ 1,576,306
Aetna	494,944	503,447
Travelers	432,342	437,101
Prudential	219,677	223,870
Metropolitan Life	587,847	578,573
	\$ 3,301,754	\$ 3,319,297
Amount of the contracts allocable to the Plan	\$ 4,900	\$ 4,999

NOTE 4 - GAIN ON SALE OF INVESTMENTS

The Trustee uses the average cost method in determining the cost of securities for purposes of calculating the gain or loss on the sale of securities. Gains and losses of the Master Trust funds are allocated to the participating plans based upon participation units at the month-end valuation date following the sale. There were no gains recognized by the Master Trust funds for the one month period ended December 31, 1995.

NOTE 5 - REQUESTED DISTRIBUTIONS

The following is a summary of distributions requested by participants which had not yet been paid at the respective plan year end:

	December 31, 1995		November 30, 1995	
	Dollars	Units	Dollars	Units
Income Fund	\$ 432,084	81,390	\$ 445,328	84,389
Equity Fund	97,868	7,652	94,605	7,530
UTC Stock Fund	-	-	-	-
Global Fund	-	-	-	-

These amounts are reflected as liabilities in the Plan's Form 5500.





NOTE 6 - FUNDING POLICY

The Corporation funds its obligation to the plan on a monthly basis. At December 31, 1995, the minimum funding requirements under ERISA have been met.

NOTE 7 - PLAN TERMINATION

Although it has not expressed any intent to do so, UTC has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100 percent vested in their accounts.



SIGNATURES

The Plan (or other persons who administer the employee benefit plan), pursuant to the requirements of the Securities Exchange Act of 1934, has duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

UNITED TECHNOLOGIES CORPORATION  
DEFINED CONTRIBUTION RETIREMENT PLAN

Dated: June 7, 1996

By: /s/ Daniel P. O'Connell  
Daniel P. O'Connell  
Corporate Director, Employee Benefits and Human  
Resources Systems  
United Technologies Corporation



CONSENT OF INDEPENDENT ACCOUNTANTS

We hereby consent to the incorporation by reference in the Registration Statement on Form S-8 (No. 33-58937) of United Technologies Corporation of our report dated May 24, 1996 appearing in the United Technologies Corporation Defined Contribution Retirement Plan's Annual Report on Form 11-K for the period ended December 31, 1995.

PRICE WATERHOUSE LLP  
Hartford, Connecticut  
June 7, 1996

