

HONEYWELL INTERNATIONAL INC

Form 424B5

February 17, 2016

**CALCULATION OF REGISTRATION FEE CHART**

<b>Title of Each Class of Securities to be Registered</b>	<b>Amount to be Registered</b>	<b>Maximum Offering Price per Unit</b>	<b>Proposed Maximum Aggregate Offering Price</b>	<b>Amount of Registration Fee<sup>(1)(2)</sup></b>
Floating Rate Senior Notes Due 2018	€1,000,000,000	100.000%	€1,000,000,000	\$112,582.60
0.650% Senior Notes Due 2020	€1,000,000,000	99.839%	€ 998,390,000	\$112,401.34
1.300% Senior Notes Due 2023	€1,250,000,000	99.887%	€1,248,587,500	\$140,569.23
2.250% Senior Notes Due 2028	€750,000,000	99.958%	€749,685,000	\$84,401.49

(1) Calculated in accordance with Rule 456(b) and Rule 457(r) under the Securities Act of 1933, based upon a euro/dollar rate of exchange of €1/\$1.118 as of February 15, 2016, as published by the European Central Bank.

(2) A filing fee of \$449,954.66 is being paid in connection with this offering.

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Filed Pursuant to Rule 424(b)(5)

Registration No. 333-208501

**PROSPECTUS SUPPLEMENT**

**(To Prospectus dated December 11, 2015)**

**€4,000,000,000**

**HONEYWELL INTERNATIONAL INC.**

**€1,000,000,000 Floating Rate Senior Notes Due 2018**

**€1,000,000,000 0.650% Senior Notes Due 2020**

**€1,250,000,000 1.300% Senior Notes Due 2023**

**€750,000,000 2.250% Senior Notes Due 2028**

We are offering €1,000,000,000 aggregate principal amount of our Floating Rate Senior Notes due 2018 (the 2018 notes ), €1,000,000,000 aggregate principal amount of our 0.650% Senior Notes due 2020 (the 2020 notes ), €1,250,000,000 aggregate principal amount of our 1.300% Senior Notes due 2023 (the 2023 notes ) and €750,000,000 aggregate principal amount of our 2.250% Senior Notes due 2028 (the 2028 notes ). We refer to the 2018 notes as the floating rate notes and the 2020 notes, the 2023 notes and the 2028 notes collectively as the fixed rate notes. We refer to the floating rate notes and the fixed rate notes collectively as the notes.

The 2018 notes will mature on February 22, 2018, the 2020 notes will mature on February 21, 2020, the 2023 notes will mature on February 22, 2023 and the 2028 notes will mature on February 22, 2028. We will pay interest on the floating rate notes on February 22, May 22, August 22 and November 22 of each year starting on May 22, 2016 and on the maturity date, interest on the 2020 notes annually on February 21 of each year starting on February 21, 2017 and interest on the 2023 notes and the 2028 notes annually on February 22 of each year starting on February 22, 2017. The 2018 notes will bear interest at a floating rate equal to three-month EURIBOR plus 0.500% per annum; *provided, however*, that the minimum interest rate on the floating rate notes shall not be less than 0.000%. The 2020 notes will bear interest at the rate of 0.650% per annum, the 2023 notes will bear interest at the rate of 1.300% per annum and the 2028 notes will bear interest at the rate of 2.250% per annum.

We may redeem any series of the fixed rate notes at any time and from time to time at our option, either in whole or in part, at the applicable redemption price described under Description of the Notes Optional Redemption of Fixed Rate Notes. In addition, we may redeem any series of the notes in whole, but not in part, at any time at our option in the event of certain developments affecting U.S. taxation as described under Description of the Notes Redemption for Tax Reasons.

The notes will be our senior unsecured and unsubordinated obligations and will rank equally with all of our existing and future senior unsecured debt and senior to all our subordinated debt.

We intend to apply to list each series of the notes on the New York Stock Exchange (the NYSE ). The listing application will be subject to approval by the NYSE. We currently expect trading in each series of the notes on the NYSE to begin within 30 days after the original issue date. If such a listing is obtained, we have no obligation to maintain such listing, and we may delist any series of the notes at any time. Currently there is no public market for any series of the notes.

**Investing in the notes involves risks. See the Risk Factors section beginning on page S-8 of this prospectus supplement.**

	<b>Public Offering Price (1)</b>	<b>Underwriting Discount</b>	<b>Proceeds, before expenses, to Honeywell</b>
Per 2018 Note	100.000%	0.175%	99.825%
Total	€1,000,000,000	€1,750,000	€998,250,000
Per 2020 Note	99.839%	0.250%	99.589%
Total	€998,390,000	€2,500,000	€995,890,000
Per 2023 Note	99.887%	0.350%	99.537%
Total	€1,248,587,500	€4,375,000	€1,244,212,500
Per 2028 Note	99.958%	0.450%	99.508%
Total	€749,685,000	€3,375,000	€746,310,000

(1) Plus accrued interest, if any, from February 22, 2016, if settlement occurs after that date.

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.**

The underwriters expect to deliver the notes to purchasers in book-entry form only through a common depository of Clearstream Banking, *société anonyme*, and Euroclear Bank, S.A./N.V., on or about February 22, 2016, which is the fifth London business day following the date of this prospectus supplement.

*Joint Book-Running Managers*

**Barclays BofA Merrill Lynch Citigroup Goldman, Sachs & Co.**

*Senior Co-Managers*

**Mizuho Securities Morgan Stanley Société Générale Wells Fargo Securities  
Corporate & Investment Banking**

*Co-Managers*

**Banco Bilbao Vizcaya Argentaria, S.A. BNP PARIBAS HSBC ICBC J.P. Morgan**

**RBC Capital Markets The Royal Bank of Scotland SMBC Nikko Standard Chartered Bank**

**TD Securities US Bancorp The Williams Capital Group, L.P.**

The date of this prospectus supplement is February 15, 2016.

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### ABOUT THIS PROSPECTUS SUPPLEMENT

This document is in two parts. The first part is this prospectus supplement, which describes the terms of the offering of the notes. The second part is the accompanying prospectus dated December 11, 2015, which we refer to as the accompanying prospectus. The accompanying prospectus is part of a registration statement that we filed with the Securities and Exchange Commission ( SEC ) using a shelf registration statement. Under the shelf registration process, from time to time, we may offer and sell debt securities in one or more offerings. The accompanying prospectus contains a description of our debt securities and gives more general information, some of which may not apply to the notes.

This prospectus supplement, or the information incorporated by reference in this prospectus supplement, may add, update or change information in the accompanying prospectus. If information in this prospectus supplement, or the information incorporated by reference from a report or other document filed with the SEC after the date of the accompanying prospectus, is inconsistent with the accompanying prospectus, this prospectus supplement, or such

information incorporated by reference, will supersede that information in the accompanying prospectus.

It is important that you read and consider all of the information contained in this prospectus supplement and the accompanying prospectus in making your investment decision. You should also read and consider the information in the documents to which we have referred you in [Where You Can Find More Information](#) on page S-4 of this prospectus supplement, [Information Incorporated by Reference](#) on page S-4 of this prospectus supplement, and [Where You Can Find More Information about Honeywell](#) on page 17 of the accompanying prospectus.

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**We have not, and the underwriters have not, authorized anyone to provide any information other than that contained in or incorporated by reference in this prospectus supplement, the accompanying prospectus, or any related free writing prospectus prepared by or on behalf of us. We take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. If information in this prospectus supplement is inconsistent with the accompanying prospectus, the information in this prospectus supplement supersedes the information in the accompanying prospectus. We are not, and the underwriters are not, making an offer to sell, or soliciting an offer to buy, the notes in any jurisdiction where the offer or sale is not permitted. The information in this prospectus supplement, the accompanying prospectus and any related free writing prospectus may only be accurate as of the date of such document or the information incorporated by reference herein or therein. Our business, financial condition, results of operations and/or prospects may have changed since those dates.**

In this prospectus supplement and the accompanying prospectus, all references to we, us, our and Honeywell refer to Honeywell International Inc. and its consolidated subsidiaries, unless the context otherwise requires.

We are offering the notes globally for sale in those jurisdictions in the United States, Canada, Europe, Asia and elsewhere where it is lawful to make such offers. The distribution of this prospectus supplement and the accompanying prospectus and the offering of the notes in certain jurisdictions may be restricted by law. Persons who receive this prospectus supplement and the accompanying prospectus should inform themselves about and observe any such restrictions. This prospectus supplement and the accompanying prospectus do not constitute, and may not be used in connection with, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorized or in which the person making such offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make such offer or solicitation. See the Underwriting section beginning on page S-27 of this prospectus supplement.

References in this prospectus supplement and the accompanying prospectus to \$ and U.S. dollars are to the currency of the United States. References to € and euro in this prospectus supplement and the accompanying prospectus are to the currency of the member states of the European Monetary Union that have adopted or that adopt the single currency in accordance with the treaty establishing the European Community, as amended by the Treaty on European Union. No representation is made that any euro amounts converted into U.S. dollars as presented in this prospectus supplement could have been or could be converted into U.S. dollars at any such exchange rate or at all. The financial information presented in this prospectus supplement and the accompanying prospectus has been prepared in accordance with generally accepted accounting principles in the United States ( GAAP ).

IN CONNECTION WITH THIS OFFERING, MERRILL LYNCH INTERNATIONAL (THE STABILIZING MANAGER ) (OR ANY PERSON ACTING ON BEHALF OF ANY STABILIZING MANAGER(S)) MAY OVER-ALLOT NOTES OR EFFECT TRANSACTIONS WHICH STABILIZE OR MAINTAIN THE MARKET PRICE OF THE NOTES AT LEVELS WHICH MIGHT NOT OTHERWISE PREVAIL. THIS STABILIZING, IF COMMENCED, MAY BE DISCONTINUED AT ANY TIME. ANY STABILIZATION ACTION OR OVER-ALLOTMENT WILL BE CONDUCTED BY THE STABILIZING MANAGER (OR PERSONS ACTING ON BEHALF OF THE STABILIZING MANAGER) IN ACCORDANCE WITH ALL APPLICABLE LAWS AND RULES. THERE IS NO ASSURANCE THAT THE STABILIZING MANAGER (OR PERSONS ACTING ON BEHALF OF THE STABILIZING MANAGER) WILL UNDERTAKE ANY STABILIZATION ACTION. ANY STABILIZATION ACTION MAY BEGIN ON OR AFTER THE DATE ON WHICH ADEQUATE PUBLIC DISCLOSURE OF THE TERMS OF THE OFFER OF THE NOTES IS MADE AND, IF BEGUN, MAY BE ENDED AT ANY TIME, BUT IT MUST END NO LATER THAN THE EARLIER OF 30 DAYS AFTER THE ISSUE DATE OF THE NOTES AND 60 DAYS AFTER THE DATE OF THE ALLOTMENT OF THE NOTES.

**Notice to Prospective Investors in the European Economic Area**

This prospectus supplement and the accompanying prospectus have been prepared on the basis that any offer of the notes in any Member State of the European Economic Area (the "EEA") that has implemented the Prospectus Directive (each, a "Relevant Member State") will be made pursuant to an exemption under the Prospectus Directive, as implemented in that Relevant Member State, from the requirement to produce a

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prospectus for offers of notes. Accordingly, any person making or intending to make any offer in a Relevant Member State of notes which are the subject of the offering contemplated by this prospectus supplement and the accompanying prospectus may only do so in circumstances in which no obligation arises for us or any of the underwriters to produce a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer. Neither we nor the underwriters have authorized, nor do we or they authorize, the making of any offer of notes in circumstances in which an obligation arises for us or the underwriters to publish or supplement a prospectus for such offer. Prospectus Directive means Directive 2003/71/EC (and amendments thereto, including by Directive 2010/73/EU to the extent implemented in the Relevant Member State), and includes any relevant implementing measure in the Relevant Member State.

#### **Notice to Prospective Investors in the United Kingdom**

This prospectus supplement and the accompanying prospectus are only being distributed to, and are only directed at, persons in the United Kingdom that are qualified investors within the meaning of Article 2(1)(e) of the Prospectus Directive and that are also (1) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the Order ) or (2) high net worth entities, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order (each such person being referred to as a Relevant Person ). This prospectus supplement and the accompanying prospectus and their contents are confidential and should not be distributed, published or reproduced (in whole or in part) or disclosed by recipients to any other persons in the United Kingdom. Any person in the United Kingdom that is not a Relevant Person should not act or rely on this prospectus supplement and/or the accompanying prospectus or any of their contents.

This prospectus supplement and the accompanying prospectus have not been approved for the purposes of Section 21 of the UK Financial Services and Markets Act 2000 (the FSMA ) by a person authorized under the FSMA. This prospectus supplement and the accompanying prospectus are being distributed and communicated to persons in the United Kingdom only in circumstances in which section 21(1) of the FSMA does not apply to us.

The notes are not being offered or sold to any person in the United Kingdom except in circumstances which will not result in an offer of securities to the public in the United Kingdom within the meaning of Part VI of the FSMA.

## WHERE YOU CAN FIND MORE INFORMATION

We file annual, quarterly and current reports, proxy statements and other information with the SEC. Our SEC filings are available to the public from the SEC's Web site at <http://www.sec.gov>. You may also read and copy any document we file at the SEC's public reference room in Washington, D.C. located at 100 F Street, N.E., Room 1580, Washington, D.C. 20549. You may also obtain copies of any document we file at prescribed rates by writing to the Public Reference Section of the SEC at that address. Please call the SEC at 1-800-SEC-0330 for further information on the public reference room. Information about us, including our SEC filings, is also available on our Web site at <http://www.honeywell.com>. The information on or linked to/from our Web site is not part of, and is not incorporated by reference into, this prospectus supplement or the accompanying prospectus. Reference to our Web site is made as an inactive textual reference.

## INFORMATION INCORPORATED BY REFERENCE

The SEC allows us to incorporate by reference in this prospectus supplement and the accompanying prospectus the information in other documents that we file with it, which means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is considered to be a part of this prospectus supplement, and information in documents that we file later with the SEC will automatically update and supersede information contained in documents filed earlier with the SEC or contained herein. We incorporate by reference in this prospectus supplement and the accompanying prospectus the documents listed below and any future filings that we may make with the SEC under Sections 13(a), 13(c), 14, or 15(d) of the Securities Exchange Act of 1934, as amended (the Exchange Act), prior to the termination of the offering of notes under this prospectus supplement:

- Our Annual Report on Form 10-K for the year ended December 31, 2015, filed with the SEC on February 12, 2016;
- Our Definitive Proxy Statement filed with the SEC on March 12, 2015 (other than information in the Definitive Proxy Statement that is not specifically incorporated by reference in our Annual Report on Form 10-K for the year ended December 31, 2014, filed with the SEC on February 13, 2015); and
- Our Current Report on Form 8-K filed with the SEC on February 12, 2016.

Notwithstanding the foregoing, we are not incorporating any document or information deemed to have been furnished and not filed in accordance with SEC rules. You may obtain a copy of any or all of the documents referred to above which may have been or may be incorporated by reference herein (excluding certain exhibits to the documents) at no cost to you by writing or telephoning us at the following address:

Honeywell International Inc.  
115 Tabor Road  
Morris Plains, New Jersey 07950  
Attn: Investor Relations Department  
(973) 455-2000

## CAUTIONARY STATEMENT CONCERNING FORWARD-LOOKING STATEMENTS

This prospectus supplement and the accompanying prospectus contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are those that address activities, events or developments that we or our management intend, expect, project, believe or anticipate will or may occur in the future. They are based on management's assumptions and assessments in light of past experience and trends, current conditions, expected future developments and other relevant factors. They are not guarantees of future performance, and actual results, developments and business decisions may differ significantly from those envisaged by our forward-looking statements. We do not undertake to update or revise any of our forward-looking statements.

Our forward-looking statements are also subject to risks and uncertainties that can affect our performance in both the near- and long-term. These forward-looking statements should be considered in light of the information included in this prospectus supplement and the accompanying prospectus, including the information under the heading "Risk Factors" in this prospectus supplement and in our Annual Report on Form 10-K for the year ended December 31, 2015, and the description of trends and other factors in Management's Discussion and Analysis of Financial Condition and Results of Operations set forth in our Annual Report on Form 10-K for the year ended December 31, 2015 and in our other filings with the SEC.

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**PROSPECTUS SUPPLEMENT SUMMARY****Honeywell International Inc.**

Honeywell International Inc. is a diversified technology and manufacturing company, serving customers worldwide with aerospace products and services, turbochargers, control, sensing and security technologies for buildings, homes and industry, specialty chemicals, electronic and advanced materials, process technology for refining and petrochemicals, and energy efficient products and solutions for homes, business and transportation. Honeywell was incorporated in Delaware in 1985, and its principal executive offices are located at 115 Tabor Road, Morris Plains, New Jersey 07950. Its main telephone number is (973) 455-2000.

**The Offering**

*The offering terms of the notes are summarized below solely for your convenience. This summary is not a complete description of the notes. You should read the full text and more specific details contained elsewhere in this prospectus supplement and the accompanying prospectus. For a more detailed description of the notes, see the discussion under the caption Description of the Notes beginning on page S-12 of this prospectus supplement.*

Issuer	Honeywell International Inc., a Delaware corporation.
Notes Offered	€1,000,000,000 aggregate principal amount of 2018 notes. €1,000,000,000 aggregate principal amount of 2020 notes. €1,250,000,000 aggregate principal amount of 2023 notes. €750,000,000 aggregate principal amount of 2028 notes.
Maturity Dates	The 2018 notes will mature on February 22, 2018, the 2020 notes will mature on February 21, 2020, the 2023 notes will mature on February 22, 2023 and the 2028 notes will mature on February 22, 2028.
Interest Rates	The 2018 notes will bear interest from February 22, 2016 at a floating rate equal to three-month EURIBOR plus 0.500% per annum, payable quarterly in arrears; <i>provided, however</i> , that the minimum interest rate on the floating rate notes shall not be less than 0.000%.  The 2020 notes will bear interest from February 22, 2016 at the rate of 0.650% per annum, payable annually in arrears, the 2023 notes will bear interest from February 22, 2016 at the rate of 1.300% per annum, payable annually in arrears and the 2028 notes will bear interest from February 22, 2016 at the rate of 2.250% per annum, payable annually in arrears.
Minimum Interest Rate	The minimum interest rate on the floating rate notes shall be 0.000%.
Interest Payment Dates	We will pay interest on the floating rate notes on February 22, May 22, August 22 and November 22 of each year starting on May 22, 2016 and on the maturity date, interest on the 2020 notes annually on February 21 of each year starting on February 21, 2017 and interest on the 2023 notes and the 2028 notes annually on February 22 of each year starting on February 22, 2017.
Currency of Payments	All payments of interest and principal, including payments made upon any redemption of the notes, will be made in euros. If the euro is unavailable to us due to the imposition of exchange controls or other circumstances beyond our control or if the euro is no longer being used by the then member states of the

European Monetary Union that have adopted the euro as their currency or for the settlement of transactions by public institutions of or within the  
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international banking community, then all payments in respect of the notes will be made in U.S. dollars until the euro is again available to us or so used. The amount payable on any date in euros will be converted into U.S. dollars on the basis of the most recently available market exchange rate for the euro. Any payments in respect of the notes so made in U.S. dollars will not constitute an event of default under the terms of the notes or the indenture.

Optional Redemption	<p>Any series of the fixed rate notes may be redeemed prior to maturity in whole or in part at any time and from time to time at our option at make-whole redemption prices. In the case of any such redemption, we will also pay accrued and unpaid interest, if any, to the redemption date. For more detailed information on the calculation of the redemption prices, see Description of the Notes Optional Redemption of Fixed Rate Notes in this prospectus supplement.</p> <p>The floating rate notes will not be subject to redemption other than in the event of certain changes in the tax laws of the United States that would require us to pay additional amounts as described under Description of the Notes Payment of Additional Amounts. See Description of the Notes Redemption for Tax Reasons in this prospectus supplement.</p>
Redemption for Tax Reasons	<p>We may redeem any series of notes, in whole, but not in part, in the event of certain changes in the tax laws of the United States that would require us to pay additional amounts as described under Description of the Notes Payment of Additional Amounts. The redemption price would be equal to 100% of the principal amount of the notes, together with accrued and unpaid interest on the notes to be redeemed to the date of redemption. See Description of the Notes Redemption for Tax Reasons in this prospectus supplement.</p>
Payment of Additional Amounts	<p>We will pay additional amounts on the notes to each holder that is not a United States person (as defined under Description of the Notes Payment of Additional Amounts ) in respect of withholding or deduction for any present or future tax, assessment or other governmental charge imposed by the United States or a taxing authority in the United States, subject to the terms and limitations set forth under Description of the Notes Payment of Additional Amounts in this prospectus supplement.</p>
Ranking	<p>The notes will be unsecured and unsubordinated obligations and will rank equally with each other and with all of our other existing and future unsecured and unsubordinated indebtedness. See Description of the Notes Ranking in this prospectus supplement.</p>
Covenants	<p>The indenture governing the notes contains various covenants. These covenants are subject to a number of important qualifications and exceptions. See Description of Debt Securities Covenants in the accompanying prospectus.</p>
Minimum Denominations	<p>The notes will be issued and may be transferred only in minimum denominations of €100,000 and in integral multiples of €1,000 in excess thereof.</p>

Form

The notes will be issued only in registered, book-entry form. One or more global notes will be deposited with a common depositary on behalf of Clearstream Banking, *société anonyme* ( Clearstream ), and

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Euroclear Bank, S.A./N.V. ( Euroclear ) and registered in the name of the common depositary or its nominee.

Use of Proceeds	We intend to use the net proceeds from the sale of the notes for general corporate purposes, including the repayment of commercial paper. See Use of Proceeds in this prospectus supplement.
Listing	We intend to apply to list each series of the notes on the NYSE. The listing application will be subject to approval by the NYSE. We currently expect trading in each series of the notes on the NYSE to begin within 30 days after the original issue date. If such a listing is obtained, we have no obligation to maintain such listing and we may delist any series of the notes at any time. Currently there is no public market for any series of the notes.
Further Issues	We may create and issue additional notes of any series ranking equally with the notes of the corresponding series and having the same terms (other than the payment of interest accruing prior to the issue date of such further notes or except for the first payment of interest following the issue date of such further notes); provided that such additional notes of any series shall not be issued with the same ISIN or Common Code number for the notes of its corresponding series unless such additional notes are issued for U.S. federal income tax purposes in a qualified reopening or are otherwise treated as part of the same issue for U.S. federal income tax purposes. Such notes, if issued, will be consolidated and form a single series with the notes of the corresponding series. See Description of the Notes Further Issues in this prospectus supplement.
Governing Law	New York law will govern the indenture and the notes.
Trustee, Registrar and Transfer Agent	Deutsche Bank Trust Company Americas
Paying Agent	Deutsche Bank Trust Company Americas
Calculation Agent for the Floating Rate Notes	Deutsche Bank AG, London Branch
ISIN	The 2018 Notes: XS1366026323 The 2020 Notes: XS1366026596 The 2023 Notes: XS1366026679 The 2028 Notes: XS1366026919
Common Code	The 2018 Notes: 136602632 The 2020 Notes: 136602659 The 2023 Notes: 136602667 The 2028 Notes: 136602691
Risk Factors	For a discussion of factors you should carefully consider before deciding to purchase the notes, see Risk Factors beginning on page S-8 of this prospectus supplement and under the headings Risk Factors and Management's Discussion and Analysis of Financial Condition and Results of Operations



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of our annual report on Form 10-K for the year ended December 31, 2015 filed with the SEC and incorporated by reference into this prospectus supplement.

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## **RISK FACTORS**

*An investment in the notes may involve various risks. Prior to making a decision about investing in our securities, and in consultation with your own financial and legal advisors, you should carefully consider, among other matters, the following risk factors, as well as those incorporated by reference in this prospectus supplement from our most recent annual report on Form 10-K under the headings Risk Factors and Management's Discussion and Analysis of Financial Condition and Results of Operations and other filings we may make from time to time with the SEC.*

**The notes are subject to prior claims of any secured creditors and the creditors of our subsidiaries, and if a default occurs we may not have sufficient funds to fulfill our obligations under the notes.**

The notes are our unsecured general obligations, ranking equally with our other senior unsecured indebtedness but below any secured indebtedness and effectively below the debt and other liabilities of our subsidiaries. The indenture governing the notes permits us and our subsidiaries to incur secured debt under specified circumstances. If we incur any secured debt, our assets and the assets of our subsidiaries will be subject to prior claims by our secured creditors. In the event of our bankruptcy, liquidation, reorganization or other winding up, assets that secure debt will be available to pay obligations on the notes only after all debt secured by those assets has been repaid in full. Holders of the notes will participate in our remaining assets ratably with all of our unsecured and unsubordinated creditors, including our trade creditors.

If we incur any additional obligations that rank equally with the notes, including trade payables, the holders of those obligations will be entitled to share ratably with the holders of the notes in any proceeds distributed upon our insolvency, liquidation, reorganization, dissolution or other winding up. This may have the effect of reducing the amount of proceeds paid to you. If there are not sufficient assets remaining to pay all these creditors, all or a portion of the notes then outstanding would remain unpaid.

**Negative covenants in the indenture will have a limited effect.**

The indenture governing the notes contains negative covenants that apply to us; however, the limitation on liens and limitation on sale and leaseback covenants contain exceptions that will allow us to create, grant or incur liens or security interests with respect to our headquarters and certain other material facilities. See Description of Debt Securities Covenants in the accompanying prospectus. In light of these exceptions, holders of the notes may be structurally or contractually subordinated to new lenders.

**Changes in our credit ratings may adversely affect the value of the notes.**

We expect that the notes will be rated by one or more nationally recognized statistical rating organizations. Such ratings are not recommendations to buy, sell or hold the notes, are limited in scope, and do not address all material risks relating to an investment in the notes, but rather reflect only the view of each rating agency at the time the rating is issued. An explanation of the significance of such rating may be obtained from such rating agency. There can be no assurance that such credit ratings will remain in effect for any given period of time or that such ratings will not be lowered, suspended or withdrawn entirely by the rating agencies, if, in each rating agency's judgment, circumstances so warrant. Actual or anticipated changes or downgrades in our credit ratings, including any announcement that our ratings are under further review for a downgrade, could affect the market value of the notes and increase our corporate borrowing costs.

**There is no public market for the notes, which could limit their market price or your ability to sell them.**

The notes of each series are a new issue of securities for which there is currently no public trading market. Although we intend to apply for listing of the notes of each series for trading on the NYSE, no assurance can be given that the notes of any series will become or will remain listed or that an active trading market for the notes of any series will develop or, if developed, that it will continue. The listing application will be subject to approval by the NYSE. If such a listing is obtained, we have no obligation to

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maintain such listing, and we may delist the notes of any series at any time. We can give no assurances concerning the liquidity of any market that may develop for the notes of any series offered hereby, the ability of any investor to sell the notes of any series, or the price at which investors would be able to sell them. If a market for the notes of a series does not develop, investors may be unable to resell the notes of such series for an extended period of time, if at all. If a market for the notes of a series does develop, it may not continue or it may not be sufficiently liquid to allow holders to resell any of the notes of such series. Consequently, investors may not be able to liquidate their investment readily, and lenders may not readily accept the notes of such series as collateral for loans.

**Holders of the notes will receive payments solely in euros subject to limited exceptions.**

All payments of interest on and the principal of the notes and any redemption price for the notes will be made in euros, subject to certain limited exceptions. We, the underwriters, the trustee and the paying agent with respect to the notes will not be obligated to convert, or to assist any registered owner or beneficial owner of notes in converting, payments of interest, principal, any redemption price or any additional amount in euros made with respect to the notes into U.S. dollars or any other currency.

**Holders of the notes may be subject to the effects of foreign currency exchange rate fluctuations, as well as possible exchange controls, relating to the euro.**

The initial investors in the notes will be required to pay for the notes in euros. Neither we nor the underwriters will be obligated to assist the initial investors in obtaining euros or in converting other currencies into euros to facilitate the payment of the purchase price for the notes.

An investment in any security denominated in, and all payments with respect to any such security which are to be made in, a currency other than the currency of the country in which an investor in the notes resides or conducts its business or activities (the investor's home currency), entails significant risks not associated with a similar investment in a security denominated in the investor's home currency. In the case of the notes offered hereby, these risks may include the possibility of significant changes in rates of exchange between the euro and the investor's home currency and the imposition or modification of foreign exchange controls with respect to the euro or the investor's home currency.

We have no control over a number of factors affecting the notes offered hereby and foreign exchange rates, including economic, financial and political events that are important in determining the existence, magnitude and longevity of these risks and their effects. Changes in foreign currency exchange rates between two currencies result from the interaction over time of many factors directly or indirectly affecting economic and political conditions in the countries issuing such currencies, and economic and political developments globally and in other relevant countries. Foreign currency exchange rates may be affected by, among other factors, existing and expected rates of inflation, existing and expected interest rate levels, the balance of payments between countries, and the extent of governmental surpluses or deficits in various countries. All of these factors are, in turn, sensitive to the monetary, fiscal and trade policies pursued by the governments of various countries important to international trade and finance. Moreover, the recent global economic crisis and the actions taken or which may be taken by various national governments in response to the crisis could significantly affect the exchange rates between the euro and the investor's home currency. In the past, rates of exchange between euros and certain currencies have been highly volatile, and volatility may occur in the future.

Current exchange rates of an investor's home currency for euros and past fluctuations in those exchange rates are not necessarily indicative of future exchange rates or possible fluctuations therein. Depreciation of the euro against the investor's home currency would result in a decrease in the investor's home currency equivalent yield on a note, in the investor's home currency equivalent of the principal payable at the maturity of that note and generally in the investor's

home currency equivalent market value of that note. Appreciation of the euro in relation to the investor's home currency would have the opposite effects.

The European Union or one or more of its member states may, in the future, impose exchange controls and modify any exchange controls imposed, which controls could affect exchange rates, as well as the

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availability of euros at the time of payment of principal of, interest on, or any redemption payment or additional amounts due with respect to, the notes.

This description of foreign exchange risks does not describe all the risks of an investment in securities, including, in particular, the notes, that are denominated or payable in a currency other than an investor's home currency. You should consult your own financial, accounting and legal advisors as to the risks involved in an investment in the notes.

**The notes permit us to make payments in U.S. dollars if we are unable to obtain euros and market perceptions concerning the instability of the euro could materially adversely affect the value of the notes.**

If the euro is unavailable to us due to the imposition of exchange controls or other circumstances beyond our control or if the euro is no longer being used by the then member states of the European Monetary Union that have adopted the euro as their currency or for the settlement of transactions by public institutions of or within the international banking community, then all payments in respect of the notes will be made in U.S. dollars until the euro is again available to us or so used. In such circumstances, the amount payable on any date in euros will be converted into U.S. dollars on the basis described under Description of the Notes Issuance in Euro; Payment on the Notes. Any payment in respect of the notes so made in U.S. dollars will not constitute an event of default under the notes or the indenture governing the notes. This exchange rate may be materially less favorable than the rate in effect at the time the notes were issued. Such developments, or market perceptions concerning these and related issues, could materially adversely affect the value of the notes and you may lose a significant amount of your investment in the notes.

**In a lawsuit for payment on the notes, an investor may bear currency exchange risk.**

The indenture is, and the notes will be, governed by the laws of the State of New York. Under New York law, a New York state court rendering a judgment on the notes would be required to render the judgment in euros. However, the judgment would be converted into U.S. dollars at the exchange rate prevailing on the date of entry of the judgment. Consequently, in a lawsuit for payment on the notes, investors would bear currency exchange risk until a New York state court judgment is entered, which could be a significant amount of time. A federal court sitting in New York with diversity jurisdiction over a dispute arising in connection with the notes would apply New York law.

In courts outside of New York, investors may not be able to obtain a judgment in a currency other than U.S. dollars. For example, a judgment for money in an action based on the notes in many other U.S. federal or state courts ordinarily would be enforced in the United States only in U.S. dollars. The date used to determine the rate of conversion of euros into U.S. dollars would depend upon various factors, including which court renders the judgment and when the judgment is rendered.

**Trading in the clearing systems is subject to minimum denomination requirements.**

The terms of the notes provide that notes will be issued with a minimum denomination of €100,000 and multiples of €1,000 in excess thereof. It is possible that the clearing systems may process trades that could result in amounts being held in denominations smaller than the minimum denominations. If definitive notes are required to be issued in relation to such notes in accordance with the provisions of the relevant global notes, a holder who does not have the minimum denomination or any integral multiple of €1,000 in excess thereof in its account with the relevant clearing system at the relevant time may not receive all of its entitlement in the form of definitive notes unless and until such time as its holding satisfies the minimum denomination requirement.

### **USE OF PROCEEDS**

We estimate that the net proceeds to us from this offering will be approximately €3.98 billion, after deducting the underwriting discount and estimated offering expenses payable by us. We intend to use the net proceeds of this offering for general corporate purposes, including the repayment of commercial paper. As of December 31, 2015, our United States commercial paper had a weighted average interest rate of approximately 0.3431% and a weighted average maturity of approximately 38.7 days, and our European commercial paper had a weighted average interest rate of approximately 0.0013% and a weighted average maturity of approximately 62.9 days.

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## DESCRIPTION OF THE NOTES

*The following description of the particular terms of the notes offered hereby supplements the description of the general terms and provisions of debt securities under the heading "Description of Debt Securities" in the accompanying prospectus. Terms used in this prospectus supplement that are otherwise not defined will have the meanings given to them in the accompanying prospectus. The following summaries of certain provisions of the indenture do not purport to be complete and are subject to and are qualified in their entirety by reference to all of the provisions of the indenture. Capitalized and other terms not otherwise defined in this prospectus supplement or in the accompanying prospectus have the meanings given to them in the indenture. You may obtain a copy of the indenture from us upon request. See "Where You Can Find More Information" in this prospectus supplement. When used in this section, the terms we, us, our and Honeywell refer solely to Honeywell International Inc. and not to its consolidated subsidiaries.*

### General

We are offering €1.0 billion aggregate principal amount of our Floating Rate Senior Notes due 2018, €1.0 billion aggregate principal amount of our 0.650% Senior Notes due 2020, €1.25 billion aggregate principal amount of our 1.300% Senior Notes due 2023 and €750 million aggregate principal amount of our 2.250% Senior Notes due 2028.

Each series of notes will be issued as separate series under an indenture dated March 1, 2007 (the "indenture") between us and Deutsche Bank Trust Company Americas, as trustee. The 2018 notes will mature on February 22, 2018, the 2020 notes will mature on February 21, 2020, the 2023 notes will mature on February 22, 2023 and the 2028 notes will mature on February 22, 2028.

The notes will be issued only in registered, book-entry form without interest coupons in minimum denominations of €100,000 and integral multiples of €1,000 in excess thereof.

The notes will not be subject to a sinking fund. The notes will be subject to defeasance as described under "Description of Debt Securities - Defeasance" in the accompanying prospectus.

The indenture and the notes do not limit the amount of indebtedness which may be incurred or the amount of securities which may be issued by us, and contain no financial or similar restrictions on us, except as described under "Description of Debt Securities - Covenants" in the accompanying prospectus.

The term "business day" means any day, other than a Saturday or Sunday, (1) which is not a day on which banking institutions in The City of New York or The City of London are authorized or required by law or executive order to close and (2) on which the Trans-European Automated Real-time Gross Settlement Express Transfer system (the TARGET2 system), or any successor thereto, operates.

### Issuance in Euro; Payment on the Notes

Initial holders will be required to pay for the notes in euros, and all payments on the notes will be payable in euros; provided that if on or after the date of this prospectus supplement the euro is unavailable to us due to the imposition of exchange controls or other circumstances beyond our control or if the euro is no longer being used by the then member states of the European Monetary Union that have adopted the euro as their currency or for the settlement of transactions by public institutions of or within the international banking community, then all payments in respect of the notes will be made in U.S. dollars until the euro is again available to us or so used. The amount payable on any date in euro will be converted into U.S. dollars at the rate mandated by the U.S. Federal Reserve Board as of the close of business on the second business day prior to the relevant payment date or, in the event the U.S. Federal Reserve



Board has not mandated a rate of conversion, on the basis of the most recent U.S. dollar/euro exchange rate published in *The Wall Street Journal* on or prior to the second business day prior to the relevant payment date. Any payment in respect of the notes so made in U.S. dollars will not constitute an event of default under the notes or the indenture. Neither the trustee nor the paying agent will have any responsibility for any calculation or conversion in connection with the foregoing.

Investors will be subject to foreign exchange risks as to payments on the notes that may have important economic and tax consequences to them. See **Risk Factors** in this prospectus supplement.

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## **Ranking**

The notes will be our senior unsecured debt obligations and will rank equally among themselves and with all of our other present and future senior unsecured indebtedness.

## **Interest**

The notes will bear interest from February 22, 2016.

### *Floating Rate Notes*

The calculation agent is Deutsche Bank AG, London Branch until such time as we appoint a successor calculation agent.

The floating rate notes will bear interest for each interest period at a floating rate determined by the calculation agent in the manner provided below, payable quarterly in arrears on February 22, May 22, August 22 and November 22 of each year and on the maturity date or any redemption date of the floating rate notes (each, a floating rate notes interest payment date), beginning on May 22, 2016, to the persons in whose names the floating rate notes are registered at the close of business on the 15th calendar day (whether or not a business day) immediately preceding the related floating rate notes interest payment date or, if the notes are represented by one or more global notes, the close of business on the business day (for this purpose a day on which Clearstream and Euroclear are open for business) immediately preceding the related floating rate notes interest payment date; provided, however, that interest payable on the maturity date or any redemption date shall be payable to the person to whom the principal of such floating rate notes shall be payable.

If any floating rate notes interest payment date (other than the maturity date or any redemption date) falls on a day that is not a business day, the floating rate notes interest payment date will be postponed to the next succeeding business day and interest will accrue to but excluding such floating rate notes interest payment date, except that if such business day falls in the next succeeding calendar month, the applicable floating rate notes interest payment date will be the immediately preceding business day. If the maturity date or any redemption date of the floating rate notes falls on a day that is not a business day, the payment of principal, premium, if any, and interest, if any, otherwise payable on such date will be postponed to the next succeeding business day, and no interest on such payment will accrue from and after the maturity date or such redemption date, as applicable. The rights of holders of beneficial interests of floating rate notes to receive the payments of interest on such notes are subject to the applicable procedures of Euroclear and Clearstream.

The interest rate for the floating rate notes will be reset quarterly on February 22, May 22, August 22 and November 22 of each year, and will be set for the initial floating rate notes interest period on February 18, 2016 (each an interest reset date). However, if any interest reset date would otherwise be a day that is not a business day, such interest reset date will be the next succeeding day that is a business day, except that if the next succeeding business day falls in the next succeeding calendar month, the applicable interest reset date will be the immediately preceding business day.

The interest rate for the floating rate notes for a particular interest period will be equal to three-month EURIBOR as determined on the second TARGET System Day prior to the first day of such interest period (the interest determination date) by the calculation agent, plus 0.500%; provided, however, that the minimum interest rate on the floating rate notes shall not be less than 0.000%. A TARGET System Day is any day in which the TARGET2 System, or any successor thereto, is open for business and a day on which commercial banks are open for dealings in euro deposits in the London interbank market. With respect to notes in certificated form, the reference to business day will also mean a day on which banking institutions generally are open for business in the location of each office of a

transfer agent, but only with respect to a payment or other action to occur at that office.

The interest rate in effect for the 15 calendar days prior to any redemption date earlier than the maturity date will be the interest rate in effect on the 15th day preceding such earlier redemption date.

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Upon the written request of any holder of the floating rate notes, if any, the calculation agent will provide the interest rate then in effect and, if determined, the interest rate that will become effective for the next interest reset date.

EURIBOR, with respect to any interest determination date, will be the offered rate for deposits of euros having a maturity of three months that appears on Reuters Page EURIBOR 01 at approximately 11:00 a.m., Brussels time, on such interest determination date. If on an interest determination date, such rate does not appear on the Reuters Page EURIBOR 01 as of 11:00 a.m., Brussels time, or if Reuters Page EURIBOR 01 is not available on such date, the calculation agent will obtain such rate from Bloomberg L.P.'s page BBAM.

If no offered rate appears on Reuters Page EURIBOR 01 or Bloomberg L.P.'s page BBAM on an interest determination date, EURIBOR will be determined for such interest determination date on the basis of the rates at approximately 11:00 a.m., Brussels time, on such interest determination date at which deposits in euros are offered to prime banks in the euro-zone inter-bank market by the principal euro-zone office of each of four major banks in such market selected and identified by us (the Reference Banks), for a term of three months commencing on the applicable interest reset date and in a principal amount of not less than €1,000,000 that is representative for a single transaction in euros in such market at such time. We will ensure the calculation agent is provided with the complete contact details of the relevant personnel at each of the Reference Banks that they will be required to contact in order to obtain the relevant interest rate. The calculation agent will request the principal euro-zone office of each of such banks to provide a quotation of its rate. If at least two such quotations are provided, EURIBOR for such interest period will be the arithmetic mean (rounded upwards) of such quotations. If fewer than two such quotations are provided, EURIBOR for such interest period will be the arithmetic mean (rounded upwards) of the rates quoted at approximately 11:00 a.m., Brussels time, on such interest determination date by three major banks in the euro-zone, selected and identified by us, for loans in euros to leading European banks, for a term of three months, commencing on the applicable interest reset date and in a principal amount of not less than €1,000,000 that is representative for a single transaction in such market at such time; provided, however, that if the banks so selected are not quoting as mentioned above, the interest rate will be the same as the interest rate determined on the immediately preceding interest reset date, or, if none, the interest rate will be the initial interest rate.

All percentages resulting from any of the above calculations will be rounded, if necessary, to the nearest one hundred thousandth of a percentage point, with five one-millionths of a percentage point being rounded upwards (e.g., 8.986865% (or 0.08986865) being rounded to 8.98687% (or 0.0898687)) and all euro amounts will be rounded to the nearest cent (with one-half cent being rounded upwards). The amount of interest payable in respect of each floating rate note will be calculated by applying the applicable interest rate for such interest period to the outstanding principal amount of such floating rate notes, multiplying the product by the actual number of days in such interest period and dividing by 360. Promptly upon determination, the calculation agent will inform the trustee and us of the interest rate for the next interest period. Absent manifest error, the determination of the interest rate by the calculation agent shall be binding and conclusive on the holders of the floating rate notes, the trustee and us.

The interest rate on the floating rate notes, if any, will in no event be higher than the maximum rate permitted by New York law as the same may be modified by United States laws of general application.

The floating rate notes will not be subject to redemption other than in the event of certain changes in the tax laws of the United States that would require us to pay additional amounts as described under Payment of Additional Amounts. See Redemption for Tax Reasons in this prospectus supplement.

#### *Fixed Rate Notes*

The 2020 notes will bear interest at a fixed rate of 0.650% per annum, the 2023 notes will bear interest at a fixed rate of 1.300% per annum and the 2028 notes will bear interest at a fixed rate of 2.250% per annum. Interest on the fixed

rate notes will accrue from February 22, 2016, or from the most recent date to which interest has been paid or provided for, payable annually in arrears on February 21 of each year with respect to the 2020 notes and on February 22 of each year with respect to the 2023 notes and the 2028 notes (each a fixed rate notes interest payment date ), commencing February 21, 2017 with respect to the 2020 notes and February 22, 2017 with respect to the 2023 notes and the 2028 notes to holders of

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record at the close of business on the 15th calendar day (whether or not a business day) immediately preceding the interest payment date or, if the fixed rate notes are represented by one or more global notes, the close of business on the business day (for this purpose a day on which Clearstream and Euroclear are open for business) immediately preceding the fixed rate notes interest payment date; provided, however, that interest payable on the maturity date of the fixed rate notes or any redemption date of the fixed rate notes shall be payable to the person to whom the principal of such fixed rate notes shall be payable.

Interest payable on the fixed rate notes on any fixed rate note interest payment date, redemption date or maturity date shall be the amount of interest accrued from, and including, the next preceding fixed rate note interest payment date in respect of which interest has been paid or duly provided for (or from and including the original issue date of the fixed rate notes, if no interest has been paid or duly provided for) to, but excluding, such fixed rate note interest payment date, redemption date or maturity date, as the case may be. This payment convention is referred to as ACTUAL/ACTUAL (ICMA) as defined in the rulebook of the International Capital Markets Association. If any fixed rate note interest payment date falls on a day that is not a business day, the interest payment will be made on the next succeeding day that is a business day, but no additional interest will accrue as a result of the delay in payment. If the maturity date or any redemption date of the fixed rate notes falls on a day that is not a business day, the related payment of principal, premium, if any, and interest will be made on the next succeeding business day as if it were made on the date such payment was due, and no interest will accrue on the amounts so payable for the period from and after such date to the next succeeding business day. The rights of holders of beneficial interests of fixed rate notes to receive the payments of interest on such notes are subject to the applicable procedures of Euroclear and Clearstream.

#### **Optional Redemption of Fixed Rate Notes**

The fixed rate notes of any series will be redeemable, in whole or in part, at any time and from time to time at our option, at a redemption price equal to the greater of (i) 100% of the principal amount of the fixed rate notes to be redeemed and (ii) the sum of the present values of the remaining scheduled payments of principal and interest on the fixed rate notes to be redeemed (exclusive of interest accrued to the date of redemption), discounted to the redemption date on an annual basis (ACTUAL/ACTUAL (ICMA)), at the applicable Comparable Government Bond Rate described below plus 20 basis points for the 2020 notes, plus 25 basis points for the 2023 notes and plus 30 basis points for the 2028 notes, plus, in each case, accrued and unpaid interest on the principal amount of the fixed rate notes to be redeemed to the date of redemption. We will calculate the redemption price.

**Comparable Government Bond Rate** means, with respect to any redemption date, the rate per annum equal to the yield to maturity, expressed as a percentage (rounded to three decimal places, with 0.0005 being rounded upwards), on the third business day prior to the date fixed for redemption, calculated in accordance with customary financial practice in pricing new issues of comparable corporate debt securities paying interest on an annual basis (ACTUAL/ACTUAL (ICMA)) of the Comparable Government Bond (as defined below), assuming a price for the Comparable Government Bond (expressed as a percentage of its principal amount) equal to the Comparable Government Bond Price for such redemption date.

**Comparable Government Bond** means, in relation to any Comparable Government Bond Rate calculation, the German government bond (Bundesanleihe) selected by an Independent Investment Banker as having an actual or interpolated maturity comparable to the remaining term of the fixed rate notes to be redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of euro-denominated corporate debt securities of a comparable maturity to the remaining term of such fixed rate notes.

**Independent Investment Banker** means one of the Reference Government Bond Dealers selected by us.

Comparable Government Bond Price means, with respect to any redemption date, (1) the arithmetic average of the Reference Government Bond Dealer Quotations for such redemption date, after excluding the highest and lowest such Reference Government Bond Dealer Quotations, or (2) if we obtain fewer than four such Reference Government Bond Dealer Quotations, the arithmetic average of all such quotations.

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Reference Government Bond Dealer means each of (i) Barclays Bank PLC, Citigroup Global Markets Limited, Goldman, Sachs & Co. and Merrill Lynch International or any of their affiliates that are primary European government securities dealers, and their respective successors; provided that if any of the foregoing or any of their affiliates shall cease to be a primary European government securities dealer ( Primary Dealer ), we shall substitute therefor another Primary Dealer and (ii) three other Primary Dealers selected by us.

Reference Government Bond Dealer Quotations means, with respect to each Reference Government Bond Dealer and any redemption date, the arithmetic average, as determined by us, of the bid and asked prices for the Comparable Government Bond (expressed in each case as a percentage of its principal amount) quoted in writing to us by such Reference Government Bond Dealer at 11:00 a.m., Brussels time, on the third business day preceding such redemption date.

Notice of any redemption will be mailed at least 30 days but not more than 60 days before the redemption date to each holder of fixed rate notes of such series to be redeemed. If we elect to redeem fewer than all the fixed rate notes of such series, the trustee will select the particular fixed rate notes of such series to be redeemed by such method that the trustee deems fair and appropriate; provided that if the fixed rate notes of such series are represented by one or more global securities, beneficial interests therein will be selected for redemption by Clearstream and Euroclear in accordance with their respective applicable procedures therefor; and provided, further, that no fixed rate notes of a principal amount of €100,000 or less will be redeemed in part.

Unless we default in payment of the redemption price, on and after the redemption date interest will cease to accrue on the fixed rate notes or portions thereof called for redemption.

The notes are also subject to redemption prior to maturity if certain changes in U.S. tax law occur. If such changes occur, the notes may be redeemed at a redemption price of 100% of their principal amount plus accrued and unpaid interest to the date of redemption. See Redemption for Tax Reasons.

### **Payment of Additional Amounts**

We will, subject to the exceptions and limitations set forth below, pay as additional interest on the notes such additional amounts as are necessary in order that the net payment by us or a paying agent of the principal, premium and interest with respect to the notes to a holder that is not a United States person (as defined below), after withholding or deduction for any present or future tax, assessment or other governmental charge imposed by the United States or a taxing authority in the United States, will not be less than the amount provided in the notes to be then due and payable; provided, however, that the foregoing obligation to pay additional amounts will not apply:

1. to any tax, assessment or other governmental charge that would not have been imposed but for the holder, a fiduciary, settlor, beneficiary, member or shareholder of the holder, or a person holding a power over an estate or trust administered by a fiduciary holder, being treated as:
  - a. being or having been present in, or engaged in a trade or business in, the United States, being treated as having been present in, or engaged in a trade or business in, the United States, or having or having had a permanent establishment in the United States;
  - b. having a current or former connection with the United States (other than a connection arising solely as a result of the ownership of the notes, the receipt of any payment in respect of the notes or the enforcement of any rights under the indenture), including being or having been a citizen or resident of the United States or treated as being or having been a resident thereof;
  - c. being or having been a personal holding company, a passive foreign investment company or a controlled foreign corporation for U.S. federal income tax purposes, a foreign tax exempt organization, or a corporation that has accumulated earnings to avoid United States federal income tax;



- d. being or having been a 10-percent shareholder, as defined in section 871(h)(3) of the United States Internal Revenue Code of 1986, as amended (the Code ), or any successor provision, of us; or
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- e. being a bank receiving payments on an extension of credit made pursuant to a loan agreement entered into in the ordinary course of its trade or business, within the meaning of section 881(c)(3) of the Code or any successor provision;
2. to any holder that is not the sole beneficial owner of the notes, or a portion of the notes, or that is a fiduciary, partnership or limited liability company, but only to the extent that a beneficiary or settlor with respect to the fiduciary, a beneficial owner or member of the partnership or limited liability company would not have been entitled to the payment of an additional amount had the beneficiary, settlor, beneficial owner or member received directly its beneficial or distributive share of the payment;
3. to any tax, assessment or other governmental charge that would not have been imposed but for the failure of the holder or any other person to comply with certification, identification or information reporting requirements concerning the nationality, residence, identity or connection with the United States of the holder or beneficial owner of the notes, if compliance is required by statute, by regulation of the United States or any taxing authority therein or by an applicable income tax treaty to which the United States is a party as a precondition to exemption from such tax, assessment or other governmental charge;
4. to any tax, assessment or other governmental charge that is imposed otherwise than by withholding by us or a paying agent from the payment;
5. to any estate, inheritance, gift, sales, excise, transfer, wealth, capital gains or personal property tax or similar tax, assessment or other governmental charge;
6. to any tax, assessment or other governmental charge that would not have been imposed but for the presentation by the holder of any note, where presentation is required, for payment on a date more than 30 days after the date on which payment became due and payable or the date on which payment thereof is duly provided for, whichever occurs later;
7. to any tax, assessment or other governmental charge required to be withheld or deducted that is imposed on a payment pursuant to Sections 1471 through 1474 of the Code (or any amended or successor version of such Sections that is substantively comparable and not materially more onerous to comply with), any Treasury regulations promulgated thereunder, or any other official interpretations thereof (collectively, FATCA ), any agreement (including any intergovernmental agreement) entered into in connection therewith, or any law, regulation or other official guidance enacted in any jurisdiction implementing FATCA or an intergovernmental agreement in respect of FATCA;
8. any tax, assessment or other governmental charge that is imposed or withheld solely by reason of a change in law, regulation, or administrative or judicial interpretation that becomes effective more than 15 days after the payment becomes due or is duly provided for, whichever occurs later;
9. any tax, assessment or other governmental charge imposed by reason of the failure of the beneficial owner to fulfill the statement requirements of Section 871(h) or Section 881(c) of the Code;
10. any tax imposed pursuant to Section 871(h)(6) or 881(c)(6) of the Code (or any amended or successor provisions); or
11. in the case of any combination of items (1) through (10).

Except as specifically provided under this heading Payment of Additional Amounts, we will not be required to pay additional amounts in respect of any tax, assessment or other governmental charge. References in this prospectus supplement and the accompanying prospectus to any payment on the notes include the related payment of additional amounts, as applicable.

As used under this heading Payment of Additional Amounts and under the heading Redemption for Tax Reasons, the term United States means the United States of America, any state thereof, and the District of Columbia, and the term United States person means (i) any individual who is a citizen or resident of the United States for U.S. federal income tax purposes, (ii) a corporation, partnership or other entity created or organized in or under the laws of the United States, any state thereof or the District of Columbia (other than a partnership that is not treated as a United States person for U.S. federal income tax



purposes), (iii) any estate the income of which is subject to U.S. federal income taxation regardless of its source, or (iv) any trust if a U.S. court can exercise primary supervision over the administration of the trust and one or more United States persons can control all substantial trust decisions, or if a valid election is in place to treat the trust as a United States person.

### **Redemption for Tax Reasons**

If, as a result of any change in, or amendment to, the laws of the United States or the official interpretation thereof that is announced or becomes effective on or after the date of this prospectus supplement, we become or, based upon a written opinion of independent counsel selected by us, will become obligated to pay additional amounts as described herein under the heading *Payment of Additional Amounts* with respect to the notes of any series, then we may at any time at our option redeem, in whole, but not in part, the notes of such series on not less than 30 nor more than 60 days prior notice, at a redemption price equal to 100% of their principal amount, plus accrued and unpaid interest on the notes of such series to be redeemed to the date of redemption.

### **Further Issues**

We may from time to time, without notice to or the consent of the registered holders of a series of debt securities, create and issue further debt securities of any such series ranking equally with the debt securities of the corresponding series and having the same terms in all respects (other than the payment of interest accruing prior to the issue date of such further debt securities or except for the first payment of interest following the issue date of such further debt securities); provided that such additional debt securities of any series shall not be issued with the same ISIN or Common Code number for the debt securities of its corresponding series unless such additional debt securities are issued for U.S. federal income tax purposes in a *qualified reopening* or are otherwise treated as part of the same issue for U.S. federal income tax purposes. Such further debt securities will be consolidated and form a single series with the debt securities of the corresponding series.

### **Book-Entry System**

#### *Global Clearance and Settlement*

The notes will be issued in the form of one or more global notes (each a *global note* ) in fully registered form, without coupons, and will be deposited on the closing date with, or on behalf of, a common depository for, and in respect of interests held through, Euroclear and Clearstream. Except as described herein, certificates will not be issued in exchange for beneficial interests in the global notes.

Except as set forth below, the global notes may be transferred, in whole and not in part, only to a common depository for Euroclear or Clearstream or its nominee.

Beneficial interests in the global notes will be represented, and transfers of such beneficial interests will be effected, through accounts of financial institutions acting on behalf of beneficial owners as direct or indirect participants in Euroclear or Clearstream. Those beneficial interests will be in denominations of €100,000 and integral multiples of €1,000 in excess thereof. Investors may hold notes directly through Euroclear or Clearstream, if they are participants in such systems, or indirectly through organizations that are participants in such systems.

Owners of beneficial interests in the global notes will not be entitled to have notes registered in their names, and will not receive or be entitled to receive physical delivery of notes in definitive form. Except as provided below, beneficial owners will not be considered the owners or holders of the notes under the indenture, including for purposes of receiving any reports delivered by us or the trustee pursuant to the indenture. Accordingly, each beneficial owner must

rely on the procedures of the clearing systems and, if such person is not a participant of the clearing systems, on the procedures of the participant through which such person owns its interest, to exercise any rights of a holder under the indenture. Under existing industry practices, if we request any action of holders or a beneficial owner desires to give or take any action which a holder is entitled to give or take under the indenture, the clearing systems would authorize their participants holding the relevant beneficial interests to give or take action and the participants would

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authorize beneficial owners owning through the participants to give or take such action or would otherwise act upon the instructions of beneficial owners. Conveyance of notices and other communications by the clearing systems to their participants, by the participants to indirect participants and by the participants and indirect participants to beneficial owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. The laws of some jurisdictions require that certain purchasers of securities take physical delivery of such securities in certificated form. These limits and laws may impair the ability to transfer beneficial interests in global notes.

Persons who are not Euroclear or Clearstream participants may beneficially own notes held by the common depository for Euroclear and Clearstream only through direct or indirect participants in Euroclear and Clearstream. So long as the common depository for Euroclear and Clearstream is the registered owner of the Global Note, the common depository for all purposes will be considered the sole holder of the notes represented by the Global Note under the indenture and the Global Notes.

#### *Certificated Notes*

If the applicable depository is at any time unwilling or unable to continue as depository for any of the global notes and a successor depository is not appointed by us within 90 days, or if we have been notified that both Clearstream and Euroclear have been closed for business for a continuous period of 14 days (other than by reason of holiday, statutory or otherwise) or have announced an intention permanently to cease business or have in fact done so and no successor clearing system is available, we will issue the notes in definitive form in exchange for the applicable global notes. We will also issue the notes in definitive form in exchange for the global notes if an event of default has occurred with regard to the notes represented by the global notes and has not been cured or waived. In addition, we may at any time and in our sole discretion determine not to have the notes represented by the global notes and, in that event, will issue the notes in definitive form in exchange for the global notes. In any such instance, an owner of a beneficial interest in the global notes will be entitled to physical delivery in definitive form of the notes represented by the global notes equal in principal amount to such beneficial interest and to have such notes registered in its name. The notes so issued in definitive form will be issued as registered in minimum denominations of €100,000 and integral multiples of €1,000 thereafter, unless otherwise specified by us. The notes in definitive form can be transferred by presentation for registration to the registrar at our office or agency for such purpose and must be duly endorsed by the holder or his attorney duly authorized in writing, or accompanied by a written instrument or instruments of transfer in form satisfactory to us or the registrar duly executed by the holder or his attorney duly authorized in writing. We may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any exchange or registration of transfer of definitive notes.

#### *Clearing Systems*

We have been advised by Euroclear and Clearstream, respectively, as follows:

*Euroclear.* Euroclear advises that it was created in 1968 to hold securities for its participants and to clear and settle transactions between Euroclear participants and between Euroclear participants through simultaneous electronic book-entry delivery against payment, thereby eliminating the need for physical movement of certificates and any risk from lack of simultaneous transfers of securities and cash. Euroclear provides various other services, including securities lending and borrowing, and interfaces with domestic markets in several countries. All operations are conducted by Euroclear Bank, S.A./N.V. and all Euroclear securities clearance accounts and Euroclear cash accounts are accounts with Euroclear Bank, not the cooperative. The cooperative establishes policy for Euroclear on behalf of Euroclear participants. Euroclear participants include banks (including central banks), securities brokers and dealers and other professional financial intermediaries and may include the underwriters ( Euroclear participants ). Indirect access to Euroclear is also available to other firms that clear through or maintain a custodial relationship with a

Euroclear participant, either directly or indirectly.

Securities clearance accounts and cash accounts with the Euroclear Bank are governed by the Terms and Conditions Governing Use of Euroclear and the related Operating Procedures of the Euroclear System, and applicable Belgian law (collectively, the Euroclear terms and conditions ). The Euroclear terms and conditions govern transfers of securities and cash within Euroclear, withdrawals of securities and cash from

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Euroclear, and receipts of payment with respect to securities in Euroclear. All securities in Euroclear are held on a fungible basis without attribution of specific certificates to specific securities clearance accounts. The Euroclear Bank acts under the Euroclear terms and conditions only on behalf of Euroclear participants, and has no record of or relationship with persons holding through Euroclear participants.

Distributions with respect to notes held beneficially through Euroclear will be credited to the cash accounts of Euroclear participants in accordance with the Euroclear terms and conditions, to the extent received by the Euroclear Bank and by Euroclear.

*Clearstream.* Clearstream is incorporated under the laws of Luxembourg as a professional depository. Clearstream holds securities for Clearstream participants, and facilitates the clearance and settlement of securities transactions between Clearstream participants through electronic book-entry changes in accounts of Clearstream participants, thereby eliminating the need for physical movement of certificates. Clearstream provides to its participants, among other things, services for safekeeping, administration, clearance and settlement of internationally traded securities and securities lending and borrowing. Clearstream also deals with domestic securities markets in several countries. As a professional depository, Clearstream is subject to regulation by the Luxembourg Monetary Institute. Clearstream participants are financial institutions around the world, including securities brokers and dealers, banks, trust companies, clearing corporations and certain other organizations and may include the underwriters. Indirect access to Clearstream is also available to others, such as banks, brokers, dealers and trust companies that clear through, or maintain a custodial relationship with, a Clearstream participant either directly or indirectly.

Distributions with respect to the notes held beneficially through Clearstream will be credited to cash accounts of Clearstream participants in accordance with its rules and procedures, to the extent received by Clearstream.

#### *Euroclear and Clearstream Arrangements*

So long as Euroclear or Clearstream or their nominee or their common depository is the registered holder of the global notes, Euroclear, Clearstream or such nominee or common depository, as the case may be, will be considered the sole owner or holder of the notes represented by such notes for all purposes under the indenture and the notes. Payments of principal, interest and additional amounts, if any, in respect of the global notes will be made to Euroclear, Clearstream or such nominee or common depository, as the case may be, as registered holder thereof. None of us, the trustee, any underwriter and any affiliate of any of the above or any person by whom any of the above is controlled (as such term is defined in the Securities Act of 1933, as amended) will have any responsibility or liability for any records relating to or payments made on account of beneficial ownership interests in the global notes or for maintaining, supervising or reviewing any records relating to such beneficial ownership interests.

Distribution of principal and interest with respect to the global note will be credited in euros to the extent received by Euroclear or Clearstream from the trustee or the paying agent, as applicable, to the cash accounts of Euroclear or Clearstream customers in accordance with the relevant system's rules and procedures.

Because Euroclear and Clearstream can only act on behalf of participants, who in turn act on behalf of indirect participants, the ability of a person having an interest in the global notes to pledge such interest to persons or entities which do not participate in the relevant clearing system, or otherwise take actions in respect of such interest, may be affected by the lack of a physical certificate in respect of such interest.

The holdings of book-entry interests in the global notes through Euroclear and Clearstream will be reflected in the book-entry accounts of each such institution. As necessary, the Registrar will adjust the amounts of the global notes on the register for the accounts of the common depository to reflect the amounts of notes held through Euroclear and Clearstream, respectively.



*Initial Settlement*

Investors holding their notes through Euroclear or Clearstream accounts will follow the settlement procedures applicable to conventional eurobonds in registered form. Notes will be credited to the securities custody accounts of Euroclear and Clearstream holders on the settlement date against payment for value on the settlement date.

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### *Secondary Market Trading*

Because the purchaser determines the place of delivery, it is important to establish at the time of trading of any notes where both the purchaser's and seller's accounts are located to ensure that settlement can be made on the desired value date.

Secondary market sales of book-entry interests in the notes held through Euroclear or Clearstream to purchasers of book-entry interests in the global notes through Euroclear or Clearstream will be conducted in accordance with the normal rules and operating procedures of Euroclear and Clearstream and will be settled using the procedures applicable to conventional eurobonds in same-day funds.

You should be aware that investors will only be able to make and receive deliveries, payments and other communications involving the notes through Euroclear and Clearstream on days when those systems are open for business. Those systems may not be open for business on days when banks, brokers and other institutions are open for business in the United States.

In addition, because of time-zone differences there may be problems with completing transactions involving Euroclear and Clearstream on the same business day as in the United States. U.S. investors who wish to transfer their interests in the notes, or to make or receive a payment or delivery of the notes, on a particular day, may find that the transactions will not be performed until the next business day in Luxembourg or Brussels, depending on whether Euroclear or Clearstream is used.

Euroclear and Clearstream will credit payments to the cash accounts of Euroclear participants or Clearstream customers in accordance with the relevant system's rules and procedures, to the extent received by its depository. Clearstream or the Euroclear Operator, as the case may be, will take any other action permitted to be taken by a holder under the indenture on behalf of a Euroclear participant or Clearstream customer only in accordance with its relevant rules and procedures.

Euroclear and Clearstream have agreed to the foregoing procedures in order to facilitate transfers of the notes among participants of Euroclear and Clearstream. However, they are under no obligation to perform or continue to perform those procedures, and they may discontinue those procedures at any time.

The information in this section concerning Euroclear and Clearstream and their book-entry systems has been obtained from sources that we believe to be reliable, but we take no responsibility for the accuracy of that information.

None of Honeywell, the underwriters or the trustee will have any responsibility or liability for any aspect of the records relating to or payments made on account of the beneficial interests in a global note, or for maintaining, supervising or reviewing any records relating to such beneficial interests.

### *Notices*

Notices to holders of the notes will be sent by mail or email to the registered holders, or otherwise in accordance with the procedures of the applicable depository.

### **Regarding the Trustee, Paying Agent, Calculation Agent, Transfer Agent and Security Registrar**

Deutsche Bank Trust Company Americas will be the trustee, transfer agent and security registrar with respect to the notes and maintains various commercial and service relationships with us and with affiliates of ours in the ordinary course of business. Deutsche Bank Trust Company Americas has relationships with us as described under the heading

Description of Debt Securities Regarding the Trustee in the accompanying prospectus. An affiliate of the trustee is a participant in our \$4.0 billion Amended and Restated Five Year Credit Agreement, maturing in July 2020. Deutsche Bank Trust Company Americas, will act as paying agent with respect to the notes, and Deutsche Bank AG, London Branch will act as calculation agent with respect to the floating rate notes.

**Listing**

We intend to apply to list each series of the notes on the NYSE. The listing application will be subject to approval by the NYSE. We currently expect trading in each series of the notes on the NYSE to begin within 30 days after the original issue date. If such a listing is obtained, we have no obligation to maintain

such listing and we may delist any series of the notes at any time. Currently there is no public market for any series of the notes.

**Governing Law**

The indenture and the notes for all purposes shall be governed by and construed in accordance with the laws of the State of New York.

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## UNITED STATES FEDERAL INCOME TAX CONSIDERATIONS

The following discussion summarizes material U.S. federal income tax considerations that may be relevant to you if you invest in the notes. You will be a U.S. holder if you are a beneficial owner of notes that is a (i) an individual who is a citizen or resident of the United States for U.S. federal income tax purposes, (ii) a corporation (or other entity taxable as a corporation for U.S. federal income tax purposes) created or organized in or under the laws of the United States, any state thereof or the District of Columbia, (iii) or any other person that is subject to U.S. federal income tax on a net income basis in respect of an investment in the notes. You will be a non-U.S. holder if you are a beneficial owner of notes who is not a U.S. holder. This discussion applies only to those persons holding notes that: (i) are held as capital assets and (ii) are purchased by those initial investors who purchase notes at the issue price, which will equal the first price at which a substantial amount of the notes is sold for money to the public (not including bond houses, brokers or similar persons or organizations acting in the capacity of underwriters, placement agents or wholesalers). This discussion does not address considerations that may be relevant to you if you are an investor that is subject to special tax rules, such as a bank, thrift, real estate investment trust, regulated investment company, insurance company, dealer in securities, trader in securities or commodities that elects mark-to-market treatment, person that will hold notes as a position in a straddle, conversion or integrated transaction or who has entered into a constructive sale with respect to a note, tax-exempt organization, partnership or other entity classified as a partnership for U.S. federal income tax purposes or any partner therein, a person who is liable for the alternative minimum tax, or a U.S. person whose functional currency is not the U.S. dollar. If an entity that is treated as a partnership for U.S. federal income tax purposes holds the notes, the tax treatment of a partner generally will depend on the status of the partner and the activities of the partnership. If you are a partner in such an entity, you should consult your tax advisor. In addition, this discussion does not describe the application of the Medicare net investment income tax, or any tax consequences arising out of the tax laws of any state, local or foreign jurisdiction, or any possible applicability of U.S. federal gift or estate tax.

This summary is based on the Internal Revenue Code of 1986, as amended (the Code), and Treasury Regulations, rulings and judicial decisions now in effect, all of which may change. Any change could apply retroactively and could affect the continued validity of this summary.

You should consult your tax advisor about the tax consequences of purchasing, holding or disposing of notes, including the relevance to your particular situation of the considerations discussed below, as well as the relevance to your particular situation of state, local, foreign or other tax laws.

### U.S. Holders

#### *Payments or Accruals of Interest*

Payments or accruals of interest on a note will be taxable to you as ordinary income at the time that you actually or constructively receive or accrue such amounts (in accordance with your regular method of tax accounting). The amount of interest income realized by a U.S. holder that uses the cash method of tax accounting will be the U.S. dollar value of the euro payment based on the exchange rate in effect on the date of receipt regardless of whether the payment in fact is converted into U.S. dollars. A U.S. holder that uses the accrual method of accounting for tax purposes will accrue interest income on the note in euros and translate the amount accrued into U.S. dollars based on the average exchange rate in effect during the interest accrual period (or portion thereof within the U.S. holder's taxable year), or, at the accrual basis U.S. holder's election, at the spot rate of exchange on the last day of the accrual period (or the last day of the taxable year within such accrual period if the accrual period spans more than one taxable year), or at the spot rate of exchange on the date of receipt, if such date is within five business days of the last day of the accrual period. A U.S. holder that makes such election must apply it consistently to all debt instruments from year to year and cannot change the election without the consent of the Internal Revenue Service (the IRS). A U.S. holder

that uses the accrual method of accounting for tax purposes will recognize foreign currency gain or loss, as the case may be, on the receipt of an interest payment made with respect to a note if the exchange rate in effect on the date the payment is received differs from the rate applicable to a

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previous accrual of that interest income. This foreign currency gain or loss will be treated as ordinary income or loss but generally will not be treated as an adjustment to interest income received on the note.

### ***Purchase, Sale, Redemption and Retirement of Notes***

Your tax basis in a note generally will equal the cost of the note to you. The cost of the note to a U.S. holder will be the U.S. dollar value of the foreign currency purchase price on the date of purchase. A cash basis U.S. holder (and, if it so elects, an accrual basis U.S. holder) will determine the U.S. dollar value of the cost of the note by translating the amount paid at the spot rate of exchange on the settlement date of the purchase. The conversion of U.S. dollars to euros and the immediate use of those euros to purchase a note generally will not result in taxable gain or loss for a U.S. holder. You may recognize foreign currency gain or loss if you purchase a note with previously owned euros.

When you sell or exchange a note, or if a note that you hold is retired or redeemed, you generally will recognize gain or loss equal to the difference between the amount you realize on the transaction (excluding any accrued interest, which will be subject to tax in the manner described above under *Payments or Accruals of Interest* ) and your tax basis in the note. The amount realized upon the sale, exchange, redemption or retirement of a note will be the U.S. dollar value of the euros received calculated at the exchange rate in effect on the date the note is sold, exchanged, redeemed or retired, and your tax basis in any such euros received will equal the U.S. dollar value of the euros, determined at the time of sale, exchange, redemption or retirement. In the case of a note that is traded on an established securities market, a cash basis U.S. holder, and if it so elects, an accrual basis U.S. holder, will determine the U.S. dollar value of the amount realized by translating the amount realized at the spot rate on the settlement date of the sale. If an accrual basis U.S. holder does not make such an election, it will recognize exchange gain or loss to the extent of currency exchange fluctuations during the period between the date of the disposition and the settlement date of the sale. The election available to accrual basis U.S. holders in respect of the purchase and sale of notes traded on an established securities market, discussed above, must be applied consistently to all debt instruments from year to year and cannot be changed without the consent of the IRS.

Except as described below with respect to foreign currency gain or loss, the gain or loss that you recognize on the sale, exchange, redemption or retirement of a note generally will be capital gain or loss. The capital gain or loss on the sale, exchange, redemption or retirement of a note will be long-term capital gain or loss if you have held the note for more than one year on the date of disposition. Net long-term capital gain recognized by a non-corporate U.S. holder generally is subject to tax at a lower rate than net short-term capital gain or ordinary income. The ability of U.S. holders to offset capital losses against ordinary income is limited. If exchange rates fluctuate, U.S. holders may recognize foreign currency gain or loss, if any, measured by the difference between (i) the U.S. dollar value of your purchase price in euros of the note, determined using the spot rate on the settlement date or trade date, as described above, of the sale, exchange, redemption or retirement of the note, and (ii) the U.S. dollar value of your purchase price in euros of the note, determined using the spot rate on the date you acquired the note. This foreign currency gain or loss recognized by a U.S. holder on the sale, exchange, redemption or retirement of a note generally will be treated as ordinary income or loss to the extent that the gain or loss is attributable to changes in exchange rates during the period in which the holder held such note. This foreign currency gain or loss will not be treated as an adjustment to interest income received on the notes.

### **Non-U.S. Holders**

#### ***Payments of Interest***

Subject to the discussions below under *Information Reporting and Backup Withholding* and *FATCA*, payments of interest on the notes to a non-U.S. holder generally will be exempt from withholding of U.S. federal income tax under the portfolio interest exemption provided that (i) the non-U.S. holder properly certifies as to its foreign status by

providing a properly executed IRS Form W-8BEN or W-8BEN-E (or appropriate substitute form) to the applicable withholding agent, (ii) the non-U.S. holder does not actually or constructively own 10% or more of the total combined voting power of our stock

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entitled to vote; and (iii) the non-U.S. holder is not a controlled foreign corporation that is related to us actually or constructively through stock ownership.

### ***Sale, Exchange, Retirement or Other Disposition***

Subject to the discussions under **Information Reporting and Backup Withholding** and **FATCA** below, a non-U.S. holder generally will not be subject to U.S. federal income tax on any gain realized on the sale, exchange, retirement or other disposition of a note.

### **Information Reporting and Backup Withholding**

Information returns will be filed with the IRS in connection with payments on the notes made to, and the proceeds of dispositions of notes effected by, certain U.S. holders. In addition, certain U.S. holders may be subject to backup withholding in respect of such amounts if they do not provide their taxpayer identification numbers to the person from whom they receive payments. Non-U.S. holders may be required to comply with applicable certification procedures to establish that they are not U.S. holders in order to avoid the application of such information reporting requirements and backup withholding. The amount of any backup withholding from a payment to a U.S. or non-U.S. holder will be allowed as a credit against the holder's U.S. federal income tax liability and may entitle the holder to a refund, provided that the required information is timely furnished to the IRS.

### **Reportable Transactions**

A U.S. taxpayer that participates in a reportable transaction will be required to disclose its participation to the IRS. Under the relevant rules, since the notes are denominated in a foreign currency, a U.S. holder may be required to treat a foreign currency exchange loss from the notes as a reportable transaction if this loss exceeds the relevant threshold in the regulations (\$50,000 in a single taxable year, if the U.S. holder is an individual or trust, or higher amounts for other U.S. holders), and to disclose its investment by filing a Form 8886 with the IRS. A penalty in an amount not exceeding \$10,000 in the case of a natural person and \$50,000 in all other cases is generally imposed on any taxpayer that fails to timely file an information return with the IRS with respect to a transaction resulting in a loss that is treated as a reportable transaction. Prospective purchasers are urged to consult their tax advisors regarding the application of these rules.

### **FATCA**

Payments of interest on the notes, and payments of gross proceeds from the sale, exchange, redemption or retirement of the notes made after December 31, 2018, may be subject to U.S. withholding tax pursuant to the Foreign Account Tax Compliance Act ( **FATCA** ) unless (x) if a non-U.S. holder is not a foreign financial institution (as defined for that purpose), the holder has provided any required information with respect to its direct and indirect U.S. owners, if any; and (y) if a non-U.S. holder (or any foreign intermediary through which the notes are held) is a foreign financial institution, (as defined for this purpose), the holder (or the foreign intermediary through which the notes are held) is FATCA compliant, as described below.

A foreign financial institution will be FATCA compliant if it (x) has entered into an agreement with the U.S. government, pursuant to which it agrees, among other responsibilities, to collect and provide to the U.S. tax authorities information about its direct and indirect U.S. accountholders and investors; (y) has complied with the terms of applicable foreign law enacted in connection with an applicable intergovernmental agreement ( **IGA** ) and has registered its status as compliant with such IGA with the U.S. government; or (z) otherwise has established an exemption.



## CERTAIN EUROPEAN UNION TAX CONSIDERATIONS

### The Proposed Financial Transactions Tax

The European Commission has published a proposal (the Commission's Proposal) for a Directive for a common financial transactions tax (FTT) in Austria, Belgium, Estonia, France, Germany, Greece, Italy, Portugal, Slovakia, Slovenia and Spain (the participating Member States).

The Commission's Proposal has very broad scope and could, if introduced in its current form, apply to certain dealings in the notes in certain circumstances.

Under the Commission's Proposal, the FTT could apply in certain circumstances to persons both within and outside of the participating Member States. Generally, it would apply to certain dealings in the notes where at least one party is a financial institution, and at least one party is established in a participating Member State. A financial institution may be, or be deemed to be, established in a participating Member State in a broad range of circumstances, including (a) by transacting with a person established in a participating Member State or (b) where the financial instrument which is subject to the dealings is issued in a participating Member State.

The FTT remains subject to negotiation between the participating Member States and the legality of the proposal is uncertain. It may therefore be altered prior to any implementation. Additional EU Member States may decide to participate and/or certain of the participating Member States may decide to withdraw.

In December 2015, a joint statement was issued by several participating Member States, indicating an intention to make decisions on the remaining open issues by the end of June 2016. Prospective holders of the notes are advised to seek their own professional advice in relation to the FTT.

## UNDERWRITING

We are offering the notes described in this prospectus supplement through a number of underwriters. Barclays Bank PLC, Citigroup Global Markets Limited, Goldman, Sachs & Co. and Merrill Lynch International are the representatives of the underwriters. We have entered into a firm commitment underwriting agreement with the underwriters. Subject to the terms and conditions of the underwriting agreement, we have agreed to sell to the underwriters, and each underwriter has severally agreed to purchase, the aggregate principal amount of notes listed next to its name in the following table:

Underwriter	Principal Amount of 2018 Notes	Principal Amount of 2020 Notes	Principal Amount of 2023 Notes	Principal Amount of 2028 Notes
Barclays Bank PLC	€215,000,000	€215,000,000	€268,750,000	€161,250,000
Citigroup Global Markets Limited	215,000,000	215,000,000	268,750,000	161,250,000
Goldman, Sachs & Co.	215,000,000	215,000,000	268,750,000	161,250,000
Merrill Lynch International	215,000,000	215,000,000	268,750,000	161,250,000
Mizuho International Plc	20,000,000	20,000,000	25,000,000	15,000,000
Morgan Stanley & Co. International plc	20,000,000	20,000,000	25,000,000	15,000,000
Société Générale	20,000,000	20,000,000	25,000,000	15,000,000
Wells Fargo Securities International Limited	20,000,000	20,000,000	25,000,000	15,000,000
Banco Bilbao Vizcaya Argentaria, S.A.	5,000,000	5,000,000	6,250,000	3,750,000
BNP Paribas	5,000,000	5,000,000	6,250,000	3,750,000
HSBC Securities (USA) Inc.	5,000,000	5,000,000	6,250,000	3,750,000
ICBC Standard Bank Plc	5,000,000	5,000,000	6,250,000	3,750,000
J.P. Morgan Securities plc	5,000,000	5,000,000	6,250,000	3,750,000
RBC Europe Limited	5,000,000	5,000,000	6,250,000	3,750,000
The Royal Bank of Scotland plc	5,000,000	5,000,000	6,250,000	3,750,000
SMBC Nikko Capital Markets Limited	5,000,000	5,000,000	6,250,000	3,750,000
Standard Chartered Bank	5,000,000	5,000,000	6,250,000	3,750,000
TD Securities (USA) LLC	5,000,000	5,000,000	6,250,000	3,750,000
U.S. Bancorp Investments, Inc.	5,000,000	5,000,000	6,250,000	3,750,000
The Williams Capital Group, L.P.	5,000,000	5,000,000	6,250,000	3,750,000
<b>Total</b>	<b>€1,000,000,000</b>	<b>€1,000,000,000</b>	<b>€1,250,000,000</b>	<b>€750,000,000</b>

The underwriting agreement is subject to a number of terms and conditions and provides that the underwriters must buy all of the notes if they buy any of them. The underwriters will sell the notes to the public when and if the underwriters buy the notes from us.

We have agreed to indemnify the several underwriters against, or contribute to payments that the underwriters may be required to make in respect of, certain liabilities, including liabilities under the Securities Act of 1933, as amended.

### Commissions and Discounts

The underwriters have advised us that they propose initially to offer the notes to the public for cash at the public offering prices set forth on the cover of this prospectus supplement. After the initial public offering of the notes, the public offering price and other selling terms may be changed.

We estimate that our share of the total expenses of the offering, excluding underwriting discounts, will be approximately \$4.1 million.

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### **New Issue of Notes**

Each series of notes is a new issue of securities, and there is currently no established trading market for any series of notes offered hereby. We intend to apply to list each series of the notes on the NYSE, such listing to begin within 30 days after the original issue date. Currently there is no public market for each series of the notes. The listing application will be subject to approval by the NYSE. If such a listing is obtained, we have no obligation to maintain such listing, and we may delist any series of the notes at any time. Although the underwriters have advised us that certain of them intend to make a market in each series of the notes, they are not obligated to do so. The underwriters may discontinue any market-making in the notes of any series at any time without notice in their sole discretion. Therefore, we cannot assure you that a liquid trading market will develop for any series of the notes, that you will be able to sell your notes of any series at a particular time or that the prices that you receive when you sell will be favorable.

### **Price Stabilization and Penalty Bids**

In connection with this offering, Merrill Lynch International (the stabilizing manager ) (or any person acting on behalf of any stabilizing manager(s)) may over-allot notes or effect transactions which stabilize or maintain the market price of the notes at levels which might not otherwise prevail. This stabilizing, if commenced, may be discontinued at any time. Any stabilization action or over-allotment will be conducted by the stabilizing manager (or persons acting on behalf of the stabilizing manager) in accordance with all applicable laws and rules. There is no assurance that the stabilizing manager(s) (or persons acting on behalf of a stabilizing manager) will undertake any stabilization action. Any stabilization action may begin on or after the date on which adequate public disclosure of the terms of the offer of the notes is made and, if begun, may be ended at any time, but it must end no later than the earlier of 30 days after the issue date of the notes and 60 days after the date of the allotment of the notes.

The underwriters also may impose a penalty bid. Penalty bids permit the underwriters to reclaim a selling concession from a syndicate member when the underwriters, in covering syndicate short positions or making stabilizing purchases, repurchase notes originally sold by that syndicate member.

Any of these activities may have the effect of preventing or retarding a decline in the market prices of the notes. They may also cause the prices of the notes to be higher than the prices that otherwise would exist in the open market in the absence of these transactions. The underwriters may conduct these transactions in the over-the-counter market or otherwise. If the underwriters commence any of these transactions, they may discontinue them at any time.

### **Other Relationships**

The underwriters and their respective affiliates are full service financial institutions engaged in various activities, which may include securities trading, commercial and investment banking, financial advisory, investment management, investment research, principal investment, hedging, financing and brokerage activities. The underwriters and their affiliates have engaged in, and may in the future engage in, investment banking, commercial banking and other commercial dealings in the ordinary course of business with us. They have received, and in the future may receive, customary fees and commissions for these transactions. In the ordinary course of their various business activities, the underwriters and their respective affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (including bank loans) for their own account and for the accounts of their customers, and such investment and securities activities may involve securities and/or instruments of ours or our affiliates. The underwriters and their respective affiliates may also make investment recommendations and/or publish or express independent research views in respect of such securities or instruments and may at any time hold, or recommend to clients that they acquire, long and/or short positions in such securities and instruments.

Additionally, all of the representatives of the underwriters or their affiliates are participants in our \$3.0 billion 364-Day Credit Agreement, maturing in September 2016 and our \$4.0 billion Amended and Restated Five Year Credit Agreement, maturing in July 2020. In addition, an affiliate of J.P. Morgan

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Securities plc advised Melrose Industries Plc in connection with the sale of its Elster Division to Honeywell.

### **Selling Restrictions**

Any underwriter that is not a U.S. registered broker-dealer with the SEC will only make sales of notes in the United States through one or more SEC-registered broker-dealers in compliance with the applicable U.S. securities laws and regulations and the rules of the Financial Industry Regulatory Authority, Inc.

ICBC Standard Bank Plc may not underwrite, subscribe, agree to purchase or procure purchasers to purchase notes that are offered or sold in the United States. Notwithstanding anything to the contrary in the underwriting agreement, ICBC Standard Bank Plc shall not be obligated to, and shall not, underwrite, subscribe, agree to purchase or procure purchasers to purchase notes that may be offered or sold by other underwriters or joint bookrunners in the United States. ICBC Standard Bank Plc shall offer and sell notes constituting part of its allotment solely outside the United States.

### ***European Economic Area***

In relation to each Relevant Member State of the EEA which has implemented the Prospectus Directive, each underwriter has represented and agreed that with effect from and including the date on which the Prospectus Directive is implemented in that Relevant Member State (the Relevant Implementation Date ), it has not made and will not make an offer of notes which are the subject of the offering contemplated by this prospectus supplement to the public in that Relevant Member State other than:

- (a) to any legal entity which is a qualified investor as defined in the Prospectus Directive;
  - (b) to fewer than 150 natural or legal persons (other than qualified investors as defined in the Prospectus Directive), subject to obtaining the prior consent of the representatives of the underwriters nominated by Honeywell for any such offer; or
  - (c) in any other circumstances falling within Article 3(2) of the Prospectus Directive;
- provided that no such offer of the notes shall require Honeywell or any underwriter to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive.

For the purposes of this provision, the expression an offer of notes to the public in relation to any notes in any Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the notes to be offered so as to enable an investor to decide to purchase or subscribe the notes as the same may be varied in that Relevant Member State by any measure implementing the Prospectus Directive in that Relevant Member State; the expression Prospectus Directive means Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in the Relevant Member State), and includes any relevant implementing measure in the Relevant Member State; and the expression 2010 PD Amending Directive means Directive 2010/73/EU.

### ***United Kingdom***

Each underwriter has represented and agreed that: (a) it has only communicated or caused to be communicated and will only communicate or cause to be communicated an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the Financial Services and Markets Act 2000 ( FSMA )) received by it in connection with the issue or sale of the notes in circumstances in which Section 21(1) of the FSMA does not apply to Honeywell; and (b) it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to the notes in, from or otherwise involving the United Kingdom.





### ***China***

The notes are not being offered or sold and may not be offered or sold, directly or indirectly, within the People's Republic of China (for such purposes, not including the Hong Kong and Macau Special Administrative Regions or Taiwan), except as permitted by the securities and funds laws of the People's Republic of China.

### ***Hong Kong***

The notes may not be offered or sold by means of any document other than (i) in circumstances which do not constitute an offer to the public within the meaning of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap.32, Laws of Hong Kong), or (ii) to professional investors within the meaning of the Securities and Futures Ordinance (Cap.571, Laws of Hong Kong) and any rules made thereunder, or (iii) in other circumstances which do not result in the document being a prospectus within the meaning of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap.32, Laws of Hong Kong), and no advertisement, invitation or document relating to the notes may be issued or may be in the possession of any person for the purpose of issue (in each case whether in Hong Kong or elsewhere), which is directed at, or the contents of which are likely to be accessed or read by, the public in Hong Kong (except if permitted to do so under the laws of Hong Kong) other than with respect to notes which are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors within the meaning of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) and any rules made thereunder.

### ***Japan***

The notes offered by this prospectus supplement and the accompanying prospectus have not been and will not be registered under the Financial Instruments and Exchange Act of Japan (Act No. 25 of 1948, as amended; the FIEA ). The notes offered by this prospectus supplement and the accompanying prospectus may not be offered or sold, directly or indirectly, in Japan or to, or for the benefit of, any resident of Japan (as defined under Item 5, Paragraph 1, Article 6 of the Foreign Exchange and Foreign Trade Act (Act No. 228 of 1949, as amended)), or to others for re-offering or resale, directly or indirectly, in Japan or to, or for the benefit of, a resident of Japan, except pursuant to an exemption from the registration requirements of, and otherwise in compliance with, the FIEA and any other applicable laws, regulations and ministerial guidelines of Japan.

### ***Korea***

The notes may not be offered, sold and delivered directly or indirectly, or offered or sold to any person for re-offering or resale, directly or indirectly, in South Korea or to any resident of South Korea except pursuant to the applicable laws and regulations of South Korea, including the Financial Investment Services and Capital Markets Act and the Foreign Exchange Transaction Law and the decrees and regulations thereunder. The notes have not been registered with the Financial Services Commission of South Korea for public offering in South Korea. Furthermore, the notes may not be re-sold to South Korean residents unless the purchaser of the notes complies with all applicable regulatory requirements (including but not limited to government approval requirements under the Foreign Exchange Transaction Law and its subordinate decrees and regulations) in connection with their purchase.

### ***Singapore***

This prospectus supplement and the accompanying prospectus have not been registered as a prospectus with the Monetary Authority of Singapore, and the notes will be offered pursuant to exemptions under the Securities and Futures Act, Chapter 289 of Singapore (the Securities and Futures Act ). Accordingly, the notes may not be offered or sold or made the subject of an invitation for subscription or purchase nor may this prospectus supplement and the

accompanying prospectus or any other document or material in connection with the offer or sale or invitation for subscription or purchase of the notes be circulated or distributed, whether directly or indirectly, to any person in Singapore other than (a) to an institutional investor pursuant to Section 274 of the Securities and Futures Act, (b) to a relevant person under

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Section 275(1) of the Securities and Futures Act or to any person pursuant to Section 275(1A) of the Securities and Futures Act and in accordance with the conditions specified in Section 275 of the Securities and Futures Act, or (c) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the Securities and Futures Act.

Where the notes are subscribed or purchased under Section 275 of the Securities and Futures Act by a relevant person which is: (a) a corporation (which is not an accredited investor (as defined in Section 4A of the Securities and Futures Act)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or (b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary is an individual who is an accredited investor, securities (as defined in Section 239(1) of the Securities and Futures Act) of that corporation or the beneficiaries' rights and interest (howsoever described) in that trust shall not be transferable for six (6) months after that corporation or that trust has acquired the notes pursuant to an offer under Section 275 of the Securities and Futures Act except: (i) to an institutional investor or to a relevant person defined in Section 275(2) of the Securities and Futures Act or to any person arising from an offer referred to in Section 275(1A) or Section 276(4)(i)(B) of the Securities and Futures Act; or (ii) where no consideration is or will be given for the transfer; or (iii) where the transfer is by operation of law; or (iv) pursuant to Section 276(7) of the Securities and Futures Act.

### **Canada**

The notes may be sold in Canada only to purchasers purchasing, or deemed to be purchasing, as principal that are accredited investors, as defined in National Instrument 45-106 *Prospectus Exemptions* or subsection 73.3(1) of the *Securities Act* (Ontario), and are permitted clients, as defined in National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations*. Any resale of the notes must be made in accordance with an exemption from, or in a transaction not subject to, the prospectus requirements of applicable securities laws.

Securities legislation in certain provinces or territories of Canada may provide a purchaser with remedies for rescission or damages if this prospectus supplement and the accompanying prospectus (including any amendment thereto) contains a misrepresentation, provided that the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province or territory. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province or territory for particulars of these rights or consult with a legal advisor.

Pursuant to section 3A.3 of National Instrument 33-105 *Underwriting Conflicts* (NI 33-105), the underwriters are not required to comply with the disclosure requirements of NI 33-105 regarding underwriter conflicts of interest in connection with this offering.

### **T+5 Settlement**

We expect that delivery of the notes will be made to investors on or about the fifth London business day following the date of this prospectus supplement (such settlement being referred to as "T+5"). Under Rule 15c6-1 under the Exchange Act, trades in the secondary market are generally required to settle in three business days, unless the parties to any such trade expressly agree otherwise. Accordingly, purchasers who wish to trade notes on the date of this prospectus supplement or the next business day will be required, by virtue of the fact that the notes initially settle in T+5, to specify an alternate settlement arrangement at the time of any such trade to prevent a failed settlement. Purchasers of the notes who wish to trade the notes on the date of this prospectus supplement or the next business day should consult their advisors.



## **LEGAL MATTERS**

Certain legal matters will be passed upon for Honeywell by Alison Zoellner, Assistant General Counsel, Securities and Corporate Finance, of Honeywell. As of February 12, 2016, Ms. Zoellner had 2,542.8201 restricted stock units and options to acquire 10,450 shares of Honeywell common stock; as of that date, zero restricted stock units and 1,025 options had vested. Certain legal matters will be passed upon for the underwriters by Davis Polk & Wardwell LLP.

## **EXPERTS**

The consolidated financial statements as of and for the year ended December 31, 2015 incorporated in this prospectus supplement from the Company's Annual Report on Form 10-K for the year ended December 31, 2015, and the effectiveness of the Company's internal control over financial reporting have been audited by Deloitte & Touche LLP, an independent registered public accounting firm, as stated in their reports, which are included and incorporated by reference herein. Such consolidated financial statements have been so included and incorporated in reliance upon the reports of such firm given upon their authority as experts in accounting and auditing.

The financial statements as of December 31, 2014 and for each of the two years in the period ended December 31, 2014 incorporated by reference in this prospectus supplement and the accompanying prospectus by reference to the Annual Report on Form 10-K for the year ended December 31, 2015 have been so incorporated in reliance on the reports of PricewaterhouseCoopers LLP, an independent registered public accounting firm, given on the authority of said firm as experts in auditing and accounting.

**Honeywell International Inc.**

**Debt Securities  
Preferred Stock  
Common Stock**

We will provide specific terms of these securities in supplements to this prospectus. You should read this prospectus and the applicable supplement carefully before you invest.

**Investing in our securities involves certain risks. See Risk Factors on page 1.**

**Neither the Securities and Exchange Commission nor any other regulatory body has approved or disapproved of these securities or passed upon the accuracy or adequacy of this prospectus. Any representation to the contrary is a criminal offense.**

This prospectus may not be used to consummate sales of securities unless accompanied by a prospectus supplement.

Prospectus dated December 11, 2015

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**We and any selling securityholders have not authorized anyone to provide any information or make any representations other than those contained in this prospectus, the related registration statement or in any of the materials that we have incorporated by reference into this prospectus. You should carefully evaluate the information provided by us or any selling securityholder in light of the total mix of information available to you, recognizing that we can provide no assurance as to the reliability of any information other than that contained in this prospectus, the related registration statement or in any of the materials that we have incorporated by reference into this prospectus. If you are in a jurisdiction where offers to sell, or solicitations of offers to purchase, the securities offered by this prospectus are unlawful, or if you are a person to whom it is unlawful to direct these types of activities, then the offer presented in this prospectus does not extend to you. The information contained in this prospectus speaks only as of the date of this prospectus unless the information specifically indicates that another date applies.**



## ABOUT THIS PROSPECTUS

This prospectus is part of a registration statement that Honeywell filed with the Securities and Exchange Commission (the *SEC*) utilizing a shelf registration process as a well-known seasoned issuer as defined in Rule 405 under the Securities Act of 1933, as amended. Under this process, we may offer our debt securities, or we or one or more selling security holders to be identified in a supplement to this prospectus may offer our preferred stock or common stock in one or more offerings from time to time. Each time we or any such selling security holders offer securities, we will provide you with a prospectus supplement that will describe the specific amounts, prices and terms of the securities being offered. A prospectus supplement may also add, update or change information contained in this prospectus. If there is any inconsistency between the information in this prospectus and any applicable prospectus supplement, you should rely on the information in the applicable prospectus supplement.

This prospectus provides you with a general description of the securities we or a selling security holder may offer. To understand the terms of our securities, you should carefully read this document with the applicable prospectus supplement. Together they give the specific terms of that offering. You should also read the documents we have referred you to in *Where You Can Find More Information About Honeywell* below for information on our company and our financial statements.

In this prospectus and any prospectus supplement, unless otherwise specified, the terms *Honeywell*, *we*, *us* or *our* mean Honeywell International Inc. and its consolidated subsidiaries.

Unless otherwise stated, currency amounts in this prospectus and any prospectus supplement are stated in United States dollars, or \$.

## **HONEYWELL**

Honeywell International Inc. is a diversified technology and manufacturing company, serving customers worldwide with aerospace products and services, turbochargers, control, sensing and security technologies for buildings, homes and industry, specialty chemicals, electronic and advanced materials, process technology for refining and petrochemicals, and energy efficient products and solutions for homes, business and transportation. Honeywell was incorporated in Delaware in 1985, and its principal executive offices are located at 115 Tabor Road, Morris Plains, New Jersey 07950. Its main telephone number is (973) 455-2000.

## **RISK FACTORS**

Investing in Honeywell's securities involves risk. Before making an investment decision, you should carefully consider the risks disclosed in Honeywell's most recent annual and quarterly reports filed with the SEC, as well as other information Honeywell includes or incorporates by reference in this prospectus or any prospectus supplement. These risks could materially affect Honeywell's business, results of operations or financial condition and cause the value of Honeywell's securities to decline. You could lose all or part of your investment.

## **USE OF PROCEEDS**

Unless otherwise specified in the applicable prospectus supplement, any net proceeds Honeywell receives from the sale of securities described by this prospectus and the accompanying prospectus supplement will be used for general corporate purposes. General corporate purposes may include the repayment of outstanding debt, repurchase of our common stock, investments in or extensions of credit to our subsidiaries, or the financing of possible acquisitions or business expansion. Honeywell currently has no specific plans for any such proceeds. The net proceeds may be invested temporarily or applied to repay short-term debt until they are used for their stated purpose. Pending application for specific purposes, the net proceeds may be invested in marketable securities.

Honeywell will not receive any of the proceeds from the sale of our preferred stock or common stock by any selling security holder named in a prospectus supplement.

## DESCRIPTION OF DEBT SECURITIES

We will issue the debt securities in one or more series under an indenture dated as of March 1, 2007 between us and Deutsche Bank Trust Company Americas, as trustee. In this section, the terms we, our, us and Honeywell refer solely to Honeywell International Inc. and not its subsidiaries.

We have summarized below the material provisions of the indenture and the debt securities, or indicated which material provisions will be described in the related prospectus supplement. For further information, you should read the indenture. The indenture is an exhibit to the registration statement of which this prospectus forms a part. The following summary is qualified in its entirety by the provisions of the indenture.

We will describe the particular terms and conditions of any series of debt securities offered in a prospectus supplement. The prospectus supplement, which we will file with the SEC, may or may not modify the general terms found in this prospectus. For a complete description of any series of debt securities, you should read both this prospectus and the prospectus supplement relating to that series of debt securities.

### General

The debt securities that we may offer under the indenture are not limited in aggregate principal amount. We may issue debt securities at one or more times in one or more series. Each series of debt securities may have different terms. The terms of any series of debt securities will be described in, or determined by action taken pursuant to, a resolution of our board of directors or a committee appointed by our board of directors or in a supplement to the indenture relating to that series.

We are not obligated to issue all debt securities of one series at the same time and, unless otherwise provided in the prospectus supplement, we may reopen a series, without the consent of the holders of the debt securities of that series, for the issuance of additional debt securities of that series. Additional debt securities of a particular series will have the same terms and conditions as outstanding debt securities of such series, except for the date of original issuance and the offering price, and will be consolidated with, and form a single series with, such outstanding debt securities.

The debt securities will be unsecured obligations and will rank equally with all of our other unsecured senior indebtedness.

The prospectus supplement relating to any series of debt securities that we may offer will state the price or prices at which the debt securities will be offered and will contain the specific terms of that series. These terms may include the following:

- the title of the series;
- the purchase price, denomination and any limit upon the aggregate principal amount of the series;
- the date or dates on which each of the principal of and premium, if any, on the securities of the series is payable and the method of determination thereof;
- the rate or rates at which the securities of the series shall bear interest, if any, or the method of calculating such rate or rates of interest, the date or dates from which such interest shall accrue or the method by which such date or dates shall be determined, the interest payment dates on which any such interest shall be payable and the record date, if any;
- the place or places where the principal of (and premium, if any) and interest, if any, on securities of the series shall be payable;
- the place or places where the securities may be exchanged or transferred;

the period or periods within which, the price or prices at which, the currency or currencies (including currency unit or units) in which, and the other terms and conditions upon which, securities of the series may be redeemed, in whole or in part, at our option, if we are to have that option with respect to the applicable series;  
our obligation, if any, to redeem or purchase securities of the series in whole or in part pursuant to any sinking fund or upon the happening of a specified event or at the option of a holder thereof and the period or periods within which, the price or prices at which, and the other terms and conditions

upon which securities of the series shall be redeemed or purchased, in whole or in part, pursuant to such obligation; if other than denominations of \$1,000 and any integral multiple thereof, the denominations in which securities of the series are issuable;

if other than U.S. dollars, the currency or currencies (including currency unit or units) in which payments of principal of (and premium, if any) and interest, if any, on the securities of the series shall or may be payable, or in which the securities of the series shall be denominated, and the particular provisions applicable thereto;

if the payments of principal of, or interest or premium, if any, on the securities of the series are to be made, at our or a holder's election, in a currency or currencies (including currency unit or units) other than that in which such securities are denominated or designated to be payable, the currency or currencies (including currency unit or units) in which such payments are to be made, the terms and conditions of such payments and the manner in which the exchange rate with respect to such payments shall be determined, and the particular provisions applicable thereto;

if the amount of payments of principal of (and premium, if any) and interest, if any, on the securities of the series shall be determined with reference to an index, formula or other method (which index, formula or method may be based, without limitation, on a currency or currencies (including currency unit or units) other than that in which the securities of the series are denominated or designated to be payable), the index, formula or other method by which such amounts shall be determined;

if other than the principal amount thereof, the portion of the principal amount of securities of the series which shall be payable upon declaration of acceleration of the maturity thereof pursuant to an event of default or the method by which such portion shall be determined;

any modifications of or additions to the events of default or our covenants with respect to securities of the series; whether the securities of the series will be subject to legal defeasance or covenant defeasance as provided in the indenture;

if other than the trustee, the identity of the registrar and any paying agent;

if the securities of the series shall be issued in whole or in part in global form, (i) the Depositary for such global Securities, (ii) the form of any legend which shall be borne by such global Security, (iii) whether beneficial owners of interests in any securities of the series in global form may exchange such interests for certificated securities of such series and of like tenor of any authorized form and denomination and (iv) the circumstances under which any such exchange may occur; and

any other terms of the series.

### **Covenants**

Except as described below or in the prospectus supplement with respect to any series of debt securities, we are not restricted by the indenture from incurring, assuming or becoming liable for any type of debt or other obligations, from paying dividends or making distributions on our capital stock or purchasing or redeeming our capital stock. The indenture does not require the maintenance of any financial ratios or specified levels of net worth or liquidity. In addition, with certain exceptions, the indenture does not contain any covenants or other provisions that would limit our right to incur additional indebtedness. The indenture does not contain any provisions that would require us to repurchase or redeem or otherwise modify the terms of any of the debt securities upon a change in control or other events that may adversely affect the creditworthiness of the debt securities, such as for example, a highly leveraged transaction.

Unless otherwise indicated in the prospectus supplement, covenants contained in the indenture, which are summarized below, will be applicable to the series of debt securities to which the prospectus supplement relates so long as any of the debt securities of that series are outstanding.

*Limitation on Mortgages.* In the indenture, we covenant not to issue, assume or guarantee any indebtedness for borrowed money secured by liens on:

any property located in the United States which is in the opinion of our board of directors, a principal manufacturing property; or  
any shares of capital stock or indebtedness of any subsidiary owning such property, without equally and ratably securing the debt securities, subject to exceptions specified in the indenture. These exceptions include:  
existing liens on our property or liens on property of corporations at the time those corporations become our subsidiaries or are merged with us;  
liens existing on property when acquired, or incurred to finance the purchase price of that property;  
certain liens on property to secure the cost of development of, or improvements on, that property;  
certain liens in favor of or required by contracts with governmental entities; and  
indebtedness secured by liens otherwise prohibited by the covenant not exceeding 10% of the consolidated net tangible assets of Honeywell and our consolidated subsidiaries.

*Limitation on Sale and Lease-Back.* We also covenant not to enter into any sale and lease-back transaction covering any property located in the United States which is in the opinion of our board of directors, a principal manufacturing property, or unless:

we would be entitled under the provisions described under *Limitation on Liens* to incur debt equal to the value of such sale and lease-back transaction, secured by liens on the property to be leased, without equally securing the outstanding debt securities; or

we, during the four months following the effective date of such sale and lease-back transaction, apply an amount equal to the value of such sale and lease-back transaction to the voluntary retirement of long-term indebtedness of Honeywell or our subsidiaries.

*Consolidation, Merger and Sale of Assets.* The indenture provides that we may not consolidate with or merge into any other person or sell our assets substantially as an entirety, unless:

the person formed by such consolidation or into which we are merged or the person which acquires our assets is a person organized in the United States of America and expressly assumes the due and punctual payment of the principal of and interest on all the debt securities and the performance of every covenant of the indenture on our part;

immediately after giving effect to such transaction, no event of default, and no event which, after notice or lapse of time, or both, would become an event of default, shall have happened and be continuing; and

we have delivered to the trustee an officers' certificate and an opinion of counsel each stating that such consolidation or transfer and a supplemental indenture, if applicable, comply with the indenture and that all conditions precedent herein provided for relating to such transaction have been complied with.

Upon such consolidation, merger or sale, the successor corporation formed by such consolidation or into which we are merged or to which such sale is made will succeed to, and be substituted for, us under the indenture, and the predecessor corporation shall be released from all obligations and covenants under the indenture and the debt securities.

The indenture does not restrict, or require us to redeem or permit holders to cause redemption of debt securities in the event of:

a consolidation, merger, sale of assets or other similar transaction that may adversely affect our creditworthiness or the successor or combined entity;

a change in control of us; or

a highly leveraged transaction involving us whether or not involving a change in control.



Accordingly, the holders of debt securities would not have protection in the event of a highly leveraged transaction, reorganization, restructuring, merger or similar transaction involving us that may adversely affect the holders. The existing protective covenants applicable to the debt securities would continue to apply to us in the event of a leveraged buyout initiated or supported by us, our management, or any of our affiliates or their management, but may not prevent such a transaction from taking place.

### **Events of Default, Notice and Waiver**

The indenture provides that if an event of default shall have occurred and be continuing with respect to any series of debt securities, then either the trustee or the holders of not less than 25% in outstanding principal amount of the debt securities of that series may declare to be due and payable immediately the outstanding principal amount of the debt securities of the affected series, together with interest, if any, accrued thereon; *provided, however*, that if the event of default is any of certain events of bankruptcy, insolvency or reorganization, all the debt securities, together with interest, if any, accrued thereon, will become immediately due and payable without further action or notice on the part of the trustee or the holders.

Under the indenture, an event of default with respect to the debt securities of any series is any one of the following events:

- (1) default for 30 days in payment when due of any interest due with respect to the debt securities of such series;
- (2) default in payment when due of principal of or of premium, if any, on the debt securities of such series;
- (3) default in the observance or performance of any other covenant or agreement contained in the indenture which default continues for a period of 90 days after we receive written notice specifying the default (and demanding that such default be remedied) from the trustee or the holders of at least 25% of the principal amount of securities of that series then outstanding (with a copy to the trustee if given by holders) (except in the case of a default with respect to certain consolidations, mergers, or sales of assets as set forth in Section 10.01 of the indenture, which will constitute an event of default with such notice requirement but without such passage of time requirement), *provided, however*, that the sole remedy of holders of the securities for an event of default relating to the failure to file any documents or reports that Honeywell is required to file with the SEC pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934, as amended, and for any failure to comply with the requirements of Section 314(a)(1) of the Trust Indenture Act of 1939, as amended, which we refer to as the Trust Indenture Act, to provide such documents or reports, within 30 days after filing with the SEC, to the trustee pursuant to Section 14.04 of the indenture, will for the first 60 days after the occurrence of such an event of default, or such shorter period until such event of default has been cured or waived, consist exclusively of the right to receive additional interest on the securities at an annual rate equal to 0.25% of the outstanding principal amount of the securities, and that, on the 61st day after such event of default (if such event of default is not cured or waived prior to such 61st day), the securities will be subject to acceleration as provided in the indenture;
- (4) certain events of bankruptcy, insolvency and reorganization; and
- (5) any other event of default provided with respect to debt securities of that series.

The indenture provides that the trustee will, within 90 days after the occurrence of a default with respect to the debt securities of any series, give to the holders of debt securities of such series notice of such default known to it, unless cured or waived; *provided* that except in the case of default in the payment of principal, or interest or premium, if any, on any debt security of such series or in the payment of any sinking fund installment with respect to debt securities of such series, the trustee will be protected in withholding such notice if and so long as the board of directors, the executive committee or a trust committee of directors and/or specified officers of the trustee in good faith determine that the withholding of such notice is in the interests of the holders of debt securities of such series. The term default for the purpose of this provision means any event that is, or after notice or lapse of time, or both, would become, an event of default.





The indenture contains a provision entitling the trustee, subject to the duty of the trustee during the continuance of an event of default to act with the required standard of care, to be indemnified by the holders before proceeding to exercise any right or power under the indenture at the request of such holders. The indenture provides that the holders of a majority in outstanding principal amount of the debt securities of any series may, subject to certain exceptions, on behalf of the holders of debt securities of such series direct the time, method and place of conducting proceedings for remedies available to the trustee, or exercising any trust or power conferred on the trustee.

The indenture includes a covenant that we will file annually with the trustee a certificate of no default, or specifying any default that exists.

In certain cases, the holders of a majority in outstanding principal amount of the debt securities of any series may on behalf of the holders of debt securities of such series rescind a declaration of acceleration or waive any past default or event of default with respect to the debt securities of that series except a default not theretofore cured in payment of the principal of, or interest or premium, if any, on any debt security of such series or in respect of a provision which under the indenture cannot be modified or amended without the consent of the holder of each such debt security.

No holder of a debt security of any series will have any right to institute any proceeding with respect to the indenture or the debt securities of any series or for any remedy thereunder unless:

- such holder shall have previously given to the trustee written notice of a continuing event of default;
- the holders of at least 25% in aggregate principal amount of the outstanding debt securities of such series have also made such a written request;
- such holder or holders have provided indemnity satisfactory to the trustee to institute such proceeding as trustee;
- the trustee has not received from the holders of a majority in outstanding principal amount of the debt securities of such series a direction inconsistent with such request; and
- the trustee has failed to institute such proceeding within 90 calendar days of such notice.

However, such limitations do not apply to a suit instituted by a holder of debt securities for enforcement of payment of the principal of, or premium or interest, if any, on such debt securities on or after the respective due dates expressed in such debt securities after any applicable grace periods have expired.

### **Modification and Waiver**

The trustee and we may amend or supplement the indenture or the debt securities of any series without the consent of any holder, in order to:

- cure any ambiguity, defect or inconsistency;
- provide for uncertificated debt securities in addition to or in place of certificated debt securities;
- provide for the assumption of our obligations to the holders in the case of a merger or consolidation of us as permitted by the indenture;
- evidence and provide for the acceptance of appointment by a successor trustee and to add to or change any of the provisions of the indenture as are necessary to provide for or facilitate the administration of the trusts by more than one trustee;
- make any change that would provide any additional rights or benefits to the holders of all or any series of debt securities and that does not adversely affect any such holder; or
- comply with SEC requirements in order to effect or maintain the qualification of the indenture under the Trust Indenture Act.

In addition, except as described below, modifications and amendments of the indenture or the debt securities of any series may be made by the trustee and us with the consent of the holders of a majority in outstanding principal amount of the debt securities affected by such modification or amendment. However, no such modification or amendment

may, without the consent of each holder affected thereby:

change the stated maturity of, or time for payment of interest on, any debt security;

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reduce the principal amount of, or the rate of interest or the premium, payable upon the redemption of, if any, on any debt security;

change the place or currency of payment of principal of, or interest or premium, if any, on any debt security;

impair the right to institute suit for the enforcement of any payment on or with respect to such debt securities on or after the stated maturity or prepayment date thereof; or

reduce the percentage in principal amount of debt securities of any series where holders must consent to an amendment, supplement or waiver.

### **Defeasance**

The indenture provides that we will be discharged from any and all obligations in respect of the debt securities of any series (except for certain obligations to register the transfer or exchange of the debt securities, to replace stolen, lost or mutilated debt securities, to maintain paying agencies and hold monies for payment in trust and to pay the principal of and interest, if any, on such debt securities), upon the irrevocable deposit with the trustee, in trust, of money and/or U.S. government securities, which through the payment of interest and principal thereof in accordance with their terms provides money in an amount sufficient to pay the principal of (and premium, if any) and interest, if any, in respect of the debt securities of such series on the stated maturity date of such principal and any installment of principal, or interest or premium, if any. Also, the establishment of such a trust will be conditioned on the delivery by us to the trustee of an opinion of counsel reasonably satisfactory to the trustee to the effect that, based upon applicable U.S. federal income tax law or a ruling published by the United States Internal Revenue Service, such a defeasance and discharge will not be deemed, or result in, a taxable event with respect to the holders. For the avoidance of doubt, such an opinion would require a change in current U.S. tax law.

We may also omit to comply with the restrictive covenants, if any, of any particular series of debt securities, other than our covenant to pay the amounts due and owing with respect to such series of debt securities. Thereafter, any such omission shall not be an event of default with respect to the debt securities of such series, upon the deposit with the trustee, in trust, of money and/or U.S. government securities which through the payment of interest and principal in respect thereof in accordance with their terms provides money in an amount sufficient to pay any installment of principal of (and premium, if any) and interest, if any, in respect of debt securities of such series on the stated maturity date of such principal or installment of principal, or interest or premium, if any. Our obligations under the indenture and the debt securities of such series other than with respect to such covenants shall remain in full force and effect. Also, the establishment of such a trust will be conditioned on the delivery by us to the trustee of an opinion of counsel to the effect that such a defeasance and discharge will not be deemed, or result in a taxable event with respect to the holders.

In the event we exercise our option to omit compliance with certain covenants as described in the preceding paragraph and the debt securities of such series are declared due and payable because of the occurrence of any event of default, then the amount of monies and U.S. government securities on deposit with the trustee will be sufficient to pay amounts due on the debt securities of such series at the time of the acceleration resulting from such event of default. We shall in any event remain liable for such payments as provided in the debt securities of such series.

### **Satisfaction and Discharge**

At our option, we may satisfy and discharge the indenture with respect to the debt securities of any series (except for specified obligations of the trustee and ours, including, among others, the obligations to apply money held in trust) when:

either (a) all debt securities of such series previously authenticated and delivered under the indenture have been delivered to the trustee for cancellation or (b) all debt securities of such series not theretofore delivered to the trustee for cancellation have become due and payable, will become due and payable at their stated maturity within

one year, or are to be called for redemption within one year under arrangements satisfactory to the trustee for the giving of notice of redemption by the trustee, and we have deposited or caused to be deposited with the trustee as trust funds in trust for

such purpose an amount sufficient to pay and discharge the entire indebtedness on debt securities of such series; we have paid or caused to be paid all other sums payable under the indenture with respect to the debt securities of such series by us; and

we have delivered to the trustee an officers' certificate and an opinion of counsel, each to the effect that all conditions precedent relating to the satisfaction and discharge of the indenture as to such series have been satisfied.

**Regarding the Trustee**

The indenture contains certain limitations on the right of the trustee, should it become a creditor of ours within three months of, or subsequent to, a default by us to make payment in full of principal of or interest on any series of debt securities issued pursuant to the indenture when and as the same becomes due and payable, to obtain payment of claims, or to realize for its own account on property received in respect of any such claim as security or otherwise, unless and until such default is cured. However, the trustee's rights as a creditor of ours will not be limited if the creditor relationship arises from, among other things:

- the ownership or acquisition of securities issued under any indenture or having a maturity of one year or more at the time of acquisition by the trustee;
- certain advances authorized by a receivership or bankruptcy court of competent jurisdiction or by the indenture;
- disbursements made in the ordinary course of business in its capacity as indenture trustee, transfer agent, registrar, custodian or paying agent or in any other similar capacity;
- indebtedness created as a result of goods or securities sold in a cash transaction or services rendered or premises rented; or
- the acquisition, ownership, acceptance or negotiation of certain drafts, bills of exchange, acceptances or other obligations.

The indenture does not prohibit the trustee from serving as trustee under any other indenture to which we may be a party from time to time or from engaging in other transactions with us. If the trustee acquires any conflicting interest within the meaning of the Trust Indenture Act and any debt securities issued pursuant to the indenture are in default, it must eliminate such conflict or resign.

## DESCRIPTION OF PREFERRED STOCK

### General

Honeywell's amended and restated certificate of incorporation, or charter, authorizes the board of directors or a committee of the board of directors to cause preferred stock to be issued in one or more series, without stockholder action. They are authorized to issue up to 40,000,000 shares of preferred stock, without par value, and can determine the number of shares of each series, and the rights, preferences and limitations of each series. We may amend the charter to increase the number of authorized shares of preferred stock in a manner permitted by the charter and Delaware law. As of the date of this prospectus, there is no preferred stock outstanding.

The particular terms of any series of preferred stock offered by us or by a selling security holder will be described in the prospectus supplement relating to that series of preferred stock. Those terms relating to the series of preferred stock offered may include:

- the number of shares of the preferred stock being offered;
- the title and liquidation preference per share of the preferred stock;
- the purchase price of the preferred stock;
- the dividend rate or method for determining the dividend rate;
- the dates on which dividends will be paid;
- whether dividends on the preferred stock will be cumulative or noncumulative and, if cumulative, the dates from which dividends shall commence to accumulate;
- any redemption or sinking fund provisions applicable to the preferred stock;
- the identity of any selling security holder;
- any securities exchange on which the preferred stock may be listed; and
- any additional dividend, liquidation, redemption, sinking fund and other rights and restrictions applicable to the preferred stock.

The following summary is not complete. You should refer to the certificate of designations relating to any series of preferred stock for the complete terms of that preferred stock. The certificate of designations will be filed with the SEC at the time of the offering of the preferred stock. Unless otherwise specified in the prospectus supplement, if we liquidate, dissolve or wind-up our business, each series of preferred stock will have the same rank as to dividends and distributions as each other series of preferred stock we may issue in the future. Preferred stock will have no preemptive rights.

### Dividend Rights

Holders of preferred stock will be entitled to receive, when, as and if declared by the board of directors, cash dividends at the rates and on the dates set forth in the related prospectus supplement. Dividend rates may be fixed or variable or both. Different series of preferred stock may be entitled to dividends at different dividend rates or based upon different methods of determination. Each dividend will be payable to the holders of record as they appear on our stock books on record dates determined by the board of directors. Dividends on preferred stock may be cumulative or noncumulative, as specified in the related prospectus supplement. If the board of directors fails to declare a dividend on any preferred stock for which dividends are noncumulative, then the right to receive that dividend will be lost, and we will have no obligation to pay the dividend for that dividend period, whether or not dividends are declared for any future dividend period.

No full dividends will be declared or paid on any preferred stock unless full dividends for the dividend period commencing after the immediately preceding dividend payment date and any cumulative dividends still owing have been or contemporaneously are declared and paid on all other series of preferred stock which have the same rank as,

or rank senior to, that series of preferred stock. When those dividends are not paid in full, dividends will be declared pro rata, so that the amount of dividends declared per share on that series of preferred stock and on each other series of preferred stock having the same rank as that series of preferred stock will bear the same ratio to each other that accrued dividends per share on that series of



preferred stock and the other series of preferred stock bear to each other. In addition, generally, unless full dividends including any cumulative dividends still owing on all outstanding shares of any series of preferred stock have been paid, no dividends will be declared or paid on the common stock and generally we may not redeem or purchase any common stock. No interest will be paid in connection with any dividend payment or payments which may be in arrears.

Unless otherwise set forth in the related prospectus supplement, the dividends payable for each dividend period will be computed by annualizing the applicable dividend rate and dividing by the number of dividend periods in a year, except that the amount of dividends payable for the initial dividend period or any period shorter than a full dividend period will be computed on the basis of a 360-day year consisting of twelve 30-day months and, for any period less than a full month, the actual number of days elapsed in the period.

### **Rights Upon Liquidation**

If we liquidate, dissolve or wind-up our affairs, either voluntarily or involuntarily, the holders of each series of preferred stock will be entitled to receive liquidating distributions in the amount set forth in the prospectus supplement relating to the series of preferred stock, plus an amount equal to any accrued and unpaid dividends before any distribution of assets is made to the holders of common stock. If the amounts payable with respect to preferred stock of any series and any stock having the same rank as that series of preferred stock are not paid in full, the holders of the preferred stock will share ratably in any such distribution of assets in proportion to the full respective preferential amounts to which they are entitled. After the holders of each series of preferred stock having the same rank are paid in full, they will have no right or claim to any of our remaining assets. Neither the sale of all or substantially all of our property or business nor a merger or consolidation by us with any other corporation will be considered a dissolution, liquidation or winding up by us of our business or affairs.

### **Redemption**

Any series of preferred stock may be redeemable in whole or in part at our option. In addition, any series of preferred stock may be subject to mandatory redemption pursuant to a sinking fund. The redemption provisions that may apply to a series of preferred stock, including the redemption dates and the redemption prices for that series, will be set forth in the related prospectus supplement.

If a series of preferred stock is subject to mandatory redemption, the related prospectus supplement will specify the year we can begin to redeem shares of the preferred stock, the number of shares of the preferred stock we can redeem each year, and the redemption price per share. We may pay the redemption price in cash, stock or other securities of Honeywell or of third parties, as specified in the related prospectus supplement. If the redemption price is to be paid only from the proceeds of the sale of our capital stock, the terms of the series of preferred stock may also provide that if no capital stock is sold or if the amount of cash received is insufficient to pay in full the redemption price then due, the series of preferred stock will automatically be converted into shares of the applicable capital stock pursuant to conversion provisions specified in the related prospectus supplement.

If fewer than all the outstanding shares of any series of preferred stock are to be redeemed, whether by mandatory or optional redemption, the board of directors will determine the method for selecting the shares to be redeemed, which may be by lot or pro rata by any other method determined to be equitable. From and after the redemption date, dividends will cease to accrue on the shares of preferred stock called for redemption and all rights of the holders of those shares other than the right to receive the redemption price will cease.

### **Conversion Rights**

The related prospectus supplement will state any conversion rights under which shares of preferred stock are convertible into shares of common stock or another series of preferred stock or other property. As described under Redemption above, under some circumstances preferred stock may be mandatorily converted into common stock or another series of preferred stock.

### **Voting Rights**

For most series of preferred stock, the holders of preferred stock will generally not be entitled to vote. Except as indicated in the related prospectus supplement, if we issue full shares of any series of preferred stock, each share will be entitled to one vote on matters on which holders of that series of preferred stock are entitled to vote. Because each full share of any series of preferred stock will be entitled to one vote, the voting power of that series will depend on the number of shares in that series, and not on the aggregate liquidation preference or initial offering price of the shares of that series of preferred stock.

### **Transfer Agent and Registrar**

We will appoint a transfer agent, registrar and dividend disbursement agent for the preferred stock. The registrar for the preferred stock will send notices to the holders of the preferred stock of any meeting at which those holders will have the right to elect directors or to vote on any other matter.

### **Permanent Global Preferred Securities**

A series of preferred stock may be issued in whole or in part in the form of one or more global securities that will be deposited with a depository or its nominee identified in the related prospectus supplement. For most series of preferred stock, the depository will be DTC (as defined herein). A global security may not be transferred except as a whole to the depository, a nominee of the depository or their successors unless it is exchanged in whole or in part for preferred stock in individually certificated form. For a description of the depository arrangements, see Book-Entry Issuance. Any additional terms of the depository arrangement with respect to any series of preferred stock and the rights of and limitations on owners of beneficial interests in a global security representing a series of preferred stock may be described in the related prospectus supplement.

## DESCRIPTION OF COMMON STOCK

### General

As of the date of this prospectus, we are authorized to issue up to 2,000,000,000 shares of common stock. As of September 30, 2015, we had approximately 958 million shares of common stock issued (including approximately 187 million shares held in treasury). In addition, we have reserved approximately 39.5 million shares of common stock for issuance under various employee or director incentive compensation and option plans (including shares subsequently released from reserve upon settlement under the various plans). Wells Fargo Shareowner Services, a division of Wells Fargo Bank, N.A., is the transfer agent and registrar for our common stock. Shares of common stock are listed on the New York Stock Exchange and the London Stock Exchange under the symbol HON.

The following summary is not complete. You should refer to the applicable provision of Honeywell's charter and by-laws and to Delaware corporate law for a complete statement of the terms and rights of our common stock.

### Dividends

Holders of common stock are entitled to receive dividends when, as and if declared by the board of directors, out of funds legally available for their payment, subject to the rights of holders of any preferred stock outstanding.

### Voting Rights

Each holder of common stock is entitled to one vote per share. Subject to any rights of the holders of any series of preferred stock pursuant to applicable law or the provision of the certificate of designations creating that series, all voting rights are vested in the holders of shares of common stock. Holders of shares of common stock have noncumulative voting rights, which means that the holders of more than 50% of the shares voting for the election of directors can elect 100% of the directors, and the holders of the remaining shares voting for the election of directors will not be able to elect any directors.

### Rights Upon Liquidation

In the event of Honeywell's voluntary or involuntary liquidation, dissolution or winding up, the holders of common stock will be entitled to share equally in any of Honeywell's assets available for distribution after the payment in full of all debts and distributions and after the holders of any series of outstanding preferred stock have received their liquidation preferences in full.

### Other Rights

Holders of shares of common stock are not entitled to preemptive rights. Shares of common stock are not convertible into shares of any other class of capital stock. If we merge or consolidate with or into another company and as a result our common stock is converted into or exchangeable for shares of stock, other securities or property (including cash), all holders of common stock will be entitled to receive the same kind and amount of consideration per share of common stock.

### Possible Anti-Takeover Provisions

Honeywell's charter and by-laws provide:

that the board of directors may establish the number of seats on the board, subject to the right of preferred stockholders to elect directors in certain circumstances and shareowners' rights to set the number of seats upon the vote of holders of a majority of the outstanding shares of common stock;  
that vacancies on the board of directors other than at the annual meeting are filled by a vote of the remaining directors;

that special meetings of shareowners generally may be called only by the chief executive officer, by a majority of the authorized number of directors, or by the holders of not less than twenty percent of the outstanding shares of Honeywell's common stock (excluding derivatives);

that action may be taken by shareowners only at annual or special meetings and not by written consent;

that advance notice must be given to Honeywell for a shareowner to nominate directors for election at a shareowner meeting; and

that the board of directors may in limited circumstances, without stockholder approval, adopt a plan to provide for the distribution to stockholders of preferred stock or certain other securities upon the occurrence of certain triggering events (but any such plan adopted without stockholder approval must expire within one year of adoption unless ratified by the stockholders).

Any of these provisions could delay, deter or prevent a tender offer for or attempted takeover of Honeywell.

Our charter permits us to issue up to 40,000,000 shares of preferred stock with terms that may be set by our board of directors or a committee of the board. That preferred stock could have terms that could delay, deter or prevent a tender offer or takeover attempt of Honeywell.

Under Delaware law, an acquirer of 15% or more of our shares of stock must wait three years before a business combination with us unless one of the following exceptions is available:

approval by our board of directors prior to the time the acquirer became a 15% shareowner of Honeywell;

acquisition of at least 85% of our voting stock in the transaction in which the acquirer became a 15% shareowner of Honeywell; or

approval of the business combination by our board of directors and two-thirds of our disinterested shareowners.

Honeywell's by-laws provide that, unless Honeywell consents in writing to the selection of an alternative forum, a state or federal court located within the State of Delaware will be the sole and exclusive forum for (i) any derivative action or proceeding brought on behalf of Honeywell, (ii) any action asserting a claim of breach of a fiduciary duty owed by any director, officer or other employee of Honeywell to Honeywell or Honeywell's stockholders, (iii) any action asserting a claim arising pursuant to any provision of the Delaware General Corporation Law or (iv) any action asserting a claim governed by the internal affairs doctrine. Honeywell's by-laws also provide that any person or entity purchasing or otherwise acquiring any interest in shares of capital stock of Honeywell will be deemed to have notice of and consented to the exclusive forum provisions described above.

## BOOK-ENTRY ISSUANCE

Our common stock is cleared and settled through the Depository Trust Company, or DTC, a securities depository. Most series of debt securities and preferred stock will also be book-entry securities. Upon issuance, unless otherwise specified in the prospectus supplement, all book-entry securities of the same series will be represented by one or more fully registered global securities. Each global security will be deposited with, or on behalf of, DTC and will be registered in the name of DTC or a nominee of DTC. DTC will thus be the only registered holder of any such securities and will be considered the sole owner of the securities.

Purchasers may only hold interests in the global securities through DTC if they are participants in the DTC system. Purchasers may also hold interests through a securities intermediary—a bank, brokerage house or other institution that maintains securities accounts for customers—that has an account with DTC or its nominee. DTC will maintain accounts showing the securities holdings of its participants, and these participants will in turn maintain accounts showing the securities holdings of their customers. Some of these customers may themselves be securities intermediaries holding securities for their customers. Thus, each beneficial owner of a book-entry security will hold that security indirectly through a hierarchy of intermediaries, with DTC at the top and the beneficial owner's own securities intermediary at the bottom.

The securities of each beneficial owner of a book-entry security will be evidenced solely by entries on the books of the beneficial owner's securities intermediary. The actual purchaser of the securities will generally not be entitled to have the securities represented by the global securities registered in its name and will not be considered the owner. In most cases, a beneficial owner will also not be able to obtain a paper certificate evidencing the holder's ownership of securities. The book-entry system for holding securities eliminates the need for physical movement of certificates. The laws of some jurisdictions require some purchasers of securities to take physical delivery of their securities in definitive form. These laws may impair the ability to transfer book-entry securities.

Unless otherwise specified in the prospectus supplement with respect to a series of debt securities or preferred stock, beneficial owners of book-entry securities represented by a global security may exchange the securities for definitive or paper securities only if:

- DTC is unwilling or unable to continue as depository for such global security and Honeywell is unable to find a qualified replacement for DTC within 90 days;
- at any time DTC ceases to be a clearing agency registered under the Securities Exchange Act of 1934, as amended;
- or
- Honeywell in its sole discretion decides to allow some or all book-entry securities to be exchangeable for definitive securities in registered form.

Any global security that is exchangeable will be exchangeable in whole for definitive securities in registered form with the same terms, and in the case of debt securities, in an equal aggregate principal amount in denominations of \$1,000 and whole multiples of \$1,000 (unless otherwise specified in the prospectus supplement). Definitive securities will be registered in the name or names of the person or persons specified by DTC in a written instruction to the registrar of the securities. DTC may base its written instruction upon directions it receives from its participants.

In this prospectus and the accompanying prospectus supplement, for book-entry securities, references to actions taken by security holders will mean actions taken by DTC upon instructions from its participants, and references to payments and notices of redemption to security holders will mean payments and notices of redemption to DTC as the registered holder of the securities for distribution to participants in accordance with DTC's procedures.

DTC is a limited-purpose trust company organized under the laws of the State of New York, a banking organization within the meaning of the New York Banking Law, a member of the Federal Reserve System, a clearing corporation

within the meaning of the New York Uniform Commercial Code and a clearing agency registered under the Securities Exchange Act of 1934, as amended. The rules applicable to DTC and its participants are on file with the SEC.

Honeywell will not have any responsibility or liability for any aspect of the records relating to, or payments made on account of, beneficial ownership interests in the book-entry securities or for maintaining, supervising or reviewing any records relating to the beneficial ownership interests.



## PLAN OF DISTRIBUTION

We may sell our debt securities, or we or one or more selling security holders to be identified in a prospectus supplement may sell our preferred or common stock:

- to or through underwriters or dealers for resale;
- to or through agents;
- directly to other purchasers;
- through any combination of these methods; or
- through any other means described in a prospectus supplement.

The related prospectus supplement will set forth the terms of the offering of the securities, including the following:

- the name or names of any underwriters, dealers or agents;
- the purchase price and the proceeds we will receive from the sale;
- the identity of any selling security holder;
- any underwriting discounts and other items constituting underwriters' compensation; and
- any initial public offering price and any discounts or concessions allowed or reallocated or paid to dealers.

If underwriters are used in the sale, the securities will be acquired by the underwriters for their own account and may be resold from time to time in one or more transactions, including negotiated transactions, at a fixed public offering price or at varying prices determined at the time of sale. The securities may be either offered to the public through underwriting syndicates represented by managing underwriters or by underwriters without a syndicate. The obligations of the underwriters to purchase securities will be subject to conditions precedent and the underwriters will be obligated to purchase all the securities of a series if any are purchased. Any initial public offering price and any discounts or concessions allowed or reallocated or paid to dealers may be changed from time to time.

Securities may be sold directly by us or by one or more selling security holders or through agents designated by us or one or more selling security holders from time to time. Any agent involved in the offer or sale of the securities in respect of which this prospectus is delivered will be named, and any commissions payable by us or by any selling security holders to that agent will be set forth, in the related prospectus supplement. Unless otherwise indicated in the related prospectus supplement, any agent will be acting on a best efforts basis for the period of its appointment.

We may enter into derivative transactions with third parties, or sell securities not covered by this prospectus to third parties in privately negotiated transactions. If the applicable prospectus supplement so indicates, in connection with those derivatives, the third parties may sell securities covered by this prospectus and the applicable prospectus supplement, including in short sale transactions. If so, the third party may use securities pledged by us or borrowed from us or others to settle those sales or to close out any related open borrowings of stock, and may use securities received from us in settlement of those derivatives to close out any related open borrowings of stock. The third party in such sale transactions will be an underwriter and will be identified in the applicable prospectus supplement.

Unless otherwise specified in an applicable prospectus supplement, each series of debt securities or preferred stock will be a new issue of securities with no established trading market. Underwriters and agents may from time to time purchase and sell the securities described in this prospectus and the relevant prospectus supplement in the secondary market, but are not obligated to do so. No assurance can be given that there will be a secondary market for the securities or liquidity in the secondary market if one develops. From time to time, underwriters and dealers may make a market in the securities.

In order to facilitate the offering of the securities, the underwriters may engage in transactions that stabilize, maintain or otherwise affect the price of these securities or any other securities the prices of which may be used to determine payments on these securities. Specifically, the underwriters may over-allot in connection with the offering, creating a

short position in the securities for their own accounts. In addition, to cover over-allotments or to stabilize the price of the securities or of any other securities, the

underwriters may bid for, and purchase, the securities or any other securities in the open market. Finally, in any offering of the securities through a syndicate of underwriters, the underwriting syndicate may reclaim selling concessions allowed to an underwriter or a dealer for distributing the securities in the offering, if the syndicate repurchases previously distributed securities in transactions to cover syndicate short positions, in stabilization transactions or otherwise. Any of these activities may stabilize or maintain the market price of the securities above independent market levels. The underwriters are not required to engage in these activities, and may end any of these activities at any time.

Underwriters named in a prospectus supplement are, and dealers and agents named in a prospectus supplement may be, deemed to be underwriters within the meaning of the Securities Act of 1933, as amended, which we refer to as the Securities Act, in connection with the securities offered thereby, and any discounts or commissions they receive from us or any selling security holder and any profit on their resale of the securities may be deemed to be underwriting discounts and commissions under the Securities Act.

One or more firms, referred to as remarketing firms, may also offer or sell the securities, if the prospectus supplement so indicates, in connection with a remarketing arrangement upon their purchase. Remarketing firms will act as principals for their own accounts or as agents for us or any identified selling security holder. These remarketing firms will offer or sell the securities in accordance with a redemption or repayment pursuant to the terms of the securities. The prospectus supplement will identify any remarketing firm and the terms of its agreement, if any, with us or any identified selling security holder and will describe the remarketing firm's compensation. Remarketing firms may be deemed to be underwriters in connection with the securities they remarket. Remarketing firms may be entitled under agreements that may be entered into with us or any such selling security holder to indemnification by us or any such selling security holder against certain civil liabilities, including liabilities under the Securities Act and may be customers of, engage in transactions with or perform services for us in the ordinary course of business.

Unless indicated in the applicable prospectus supplement, we do not expect to apply to list the debt securities or preferred stock on a securities exchange. Any common stock sold pursuant to a prospectus supplement will be listed on the exchanges where our common stock is then listed, subject to notice of issuance.

Agents and underwriters may be entitled to indemnification by us against civil liabilities arising out of this prospectus, including liabilities under the Securities Act, or to contribution with respect to payments which the agents or underwriters may be required to make relating to those liabilities.

Agents and underwriters may be engaged in transactions with, or perform commercial or investment banking or other services for, us or our subsidiaries or affiliates, in the ordinary course of business.

We will estimate our expenses associated with any offering of debt securities, preferred stock or common stock in the prospectus supplement relating to such offering.

## **EXPERTS**

The financial statements and management's assessment of the effectiveness of internal control over financial reporting (which is included in Management's Report on Internal Control over Financial Reporting) incorporated in this prospectus by reference to the Annual Report on Form 10-K for the year ended December 31, 2014 have been so incorporated in reliance on the report of PricewaterhouseCoopers LLP, an independent registered public accounting firm, given on the authority of said firm as experts in auditing and accounting.

## **LEGAL OPINIONS**

Certain legal matters will be passed upon for Honeywell by Alison Zoellner, Assistant General Counsel, Securities and Corporate Finance, of Honeywell.

## **WHERE YOU CAN FIND MORE INFORMATION ABOUT HONEYWELL**

We file annual, quarterly and current reports, proxy statements and other information with the SEC. Our SEC filings are available to the public from the SEC's Web site at <http://www.sec.gov>. You may also read and copy any document we file at the SEC's public reference room located at 100 F Street N.E., Room 1580, Washington, D.C. 20549. You may also obtain copies of any document we file at prescribed rates by writing to the Public Reference Section of the SEC at that address. Please call the SEC at 1-800-SEC-0330 for further information on the public reference room. Information about us, including our SEC filings, is also available on our Web site at <http://www.honeywell.com>. The information on or linked to/from our Web site is not part of, and is not incorporated by reference into, this prospectus. Reference to our Web site is made as an inactive textual reference. You may also inspect reports, proxy statements and other information about Honeywell at the office of the New York Stock Exchange, 20 Broad Street, New York, NY 10005.

## **INCORPORATION OF CERTAIN INFORMATION BY REFERENCE**

The SEC allows us to incorporate by reference into this prospectus the information in other documents that we file with it, which means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is considered to be a part of this prospectus, and information in documents filed with the SEC after the date of this prospectus will automatically update and supersede information contained herein or on file with the SEC as of the date of this prospectus. We incorporate by reference:

Our Annual Report on Form 10-K for the year ended December 31, 2014, filed with the SEC on February 13, 2015;  
Our Quarterly Reports on Form 10-Q for the quarters ended March 31, 2015, June 30, 2015 and September 30, 2015; and

Our Current Reports on Form 8-K filed with the SEC on April 27, 2015, July 10, 2015 and October 1, 2015 (both). We also incorporate by reference additional documents that we may file with the SEC after the date of this prospectus under Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended. These documents include periodic reports, which may include Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K, as well as proxy statements.

You can obtain any of the documents incorporated by reference in this prospectus through us, or from the SEC through the SEC's Web site at the address provided above. Documents incorporated by reference are available from us without charge, excluding any exhibits to those documents unless the exhibit is specifically incorporated by reference as an exhibit in this prospectus. You can obtain documents incorporated by reference in this prospectus and a copy of the indenture and other agreements referred to in this prospectus free of charge by requesting them in writing or by telephone from us at the following address and telephone number: Honeywell International Inc., 115 Tabor Road, Morris Plains, New Jersey 07950, Attention: Vice President and Secretary, Telephone No.: (973) 455-2000.

### **CAUTIONARY STATEMENT CONCERNING FORWARD-LOOKING STATEMENTS**

This prospectus contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are those that address activities, events or developments that management intends, expects, projects, believes or anticipates will or may occur in the future. They are based on management's assumptions and assessments in light of past experience and trends, current economic and industry conditions, expected future developments and other relevant factors. They are not guarantees of future performance, and actual results, developments and business decisions may differ significantly from those envisaged by our forward-looking statements. We do not undertake to update or revise any of our forward-looking statements. Our forward-looking statements are also subject to risks and uncertainties that can affect our performance in both the near and long term. These forward-looking statements should be considered in light of the information included in this prospectus, including the information under the heading Risk Factors and the description of trends and other factors in Management's Discussion and Analysis of Financial Condition and Results of Operations set forth in our Annual Report on Form 10-K for the year ended December 31, 2014 and in Management's Discussion and Analysis of Financial Condition and Results of Operations set forth in our Quarterly Report on Form 10-Q for the quarter ended September 30, 2015, which are incorporated herein by reference, and in our other filings with the SEC.

**€4,000,000,000**

**HONEYWELL INTERNATIONAL INC.**

**€1,000,000,000 Floating Rate Senior Notes Due 2018**

**€1,000,000,000 0.650% Senior Notes Due 2020**

**€1,250,000,000 1.300% Senior Notes Due 2023**

**€750,000,000 2.250% Senior Notes Due 2028**

**PROSPECTUS SUPPLEMENT**

**February 15, 2016**

*Joint Book-Running Managers*

**Barclays  
BofA Merrill Lynch  
Citigroup  
Goldman, Sachs & Co.**

*Senior Co-Managers*

**Mizuho Securities  
Morgan Stanley  
Société Générale Corporate & Investment Banking  
Wells Fargo Securities**

*Co-Managers*

**Banco Bilbao Vizcaya Argentaria, S.A.  
BNP PARIBAS  
HSBC  
ICBC  
J.P. Morgan  
RBC Capital Markets  
The Royal Bank of Scotland  
SMBC Nikko  
Standard Chartered Bank  
TD Securities  
US Bancorp  
The Williams Capital Group, L.P.**

