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Margaret M. Smyth Vice President, Controller





October 14, 2008

Submitted via email (to director@fasb.org) and ordinary mail

Mr. Robert H. Herz Chairman Financial Accounting Standards Board 401 Merritt 7 PO Box 5116 Norwalk, CT, 06856-5116

Reference: FAS 141(R) "Business Combinations"

Dear Chairman Herz:

United Technologies Corporation (UTC) respectfully requests that you delay the December 15, 2008 effective date of FAS 141(R) and the effective date of November 15, 2008 for the application of FAS 157 to nonfinancial assets and nonfinancial liabilities. The recent turmoil in the financial markets and the resulting Congressional Study on mark to market accounting are indicators that the fair value model required by FAS 157 needs further examination and field testing. The American Bankers Association (ABA) letter to Securities and Exchange Commission (SEC) Chairman Cox dated October 13, 2008, regarding FSP FAS 157-3, illustrates application issues associated with this standard. Issuing additional standards, or making new standards effective, such as FAS 141(R), that require the use of the fair value accounting model, will only exacerbate the current issues the industry is experiencing in applying this standard.

We echo the solution that the ABA suggested in their September 23, 2008 letter to the SEC. "A temporary stay on issuing any new accounting standards unless or until there has been a thorough analysis as to whether the proposed standards are clearly to the benefit of users of financial statements...and whether the impact of the proposals on the marketplace has been adequately taken into account and provided for." We believe the Board should reflect on the current application issues of FAS 157 and only move forward with new applications of this standard once the Board and the SEC conclude that FAS 157 is the best approach to measure fair value.

We thank the Board for its consideration of our views and would be pleased to discuss these issues in more detail with the Board members or the FASB staff at your convenience.

Sincerely,

Margaret M. Smyth Vice President, Controller

United Technologies Corporation

cc: Sir David Tweedie, Chairman, International Accounting Standards Board

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