

HONEYWELL INTERNATIONAL INC
Form S-4
December 07, 2017

As filed with the Securities and Exchange Commission on December 7, 2017

Registration Statement No. 333-

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington D.C. 20549

FORM S-4
REGISTRATION STATEMENT

UNDER
THE SECURITIES ACT OF 1933

HONEYWELL INTERNATIONAL INC.
(Exact name of Registrant as specified in its charter)

| | | |
|---|---|---|
| Delaware | 3714 | 22-2640650 |
| (State or other jurisdiction of incorporation or organization) | (Motor Vehicle Parts & Accessories) Classification Code Number | (I.R.S. Employer Identification No.) |

115 Tabor Road
Morris Plains, New Jersey 07950

(973) 455-2000

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Jeffrey N. Neuman, Esq.
Vice President, Corporate Secretary and
Deputy General Counsel
Honeywell International Inc.
115 Tabor Road
Morris Plains, New Jersey 07950
(973) 455-2000

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Approximate date of commencement of proposed sale to the public: As soon as practicable after this registration statement becomes effective.

If the securities being registered on this form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box.

If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer (Do not check if a smaller reporting company)

Smaller reporting company

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issuer Tender Offer)

Exchange Act Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)

The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the registration statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

CALCULATION OF REGISTRATION FEE

| Title of Each Class of Securities to Be Registered | Amount to Be Registered | Proposed Maximum Offering Price per Security | Proposed Maximum Aggregate Offering Price(1) | Amount of Registration Fee(2) |
|---|--------------------------------|---|---|--------------------------------------|
| 3.812% Notes due 2047 | \$444,859,000 | 100% | \$444,859,000 | \$55,385 |

(1) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(f) under the Securities Act of 1933, as amended.

(2) Calculated pursuant to Rule 457 under the Securities Act. The total registration fee due is \$55,385

The information in this prospectus is not complete and may be changed. We may not sell these securities or consummate the Exchange Offer until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any state where the offer or sale is not permitted.

SUBJECT TO COMPLETION, DATED DECEMBER 7, 2017

PROSPECTUS

Honeywell International Inc.

Offer to Exchange
\$444,859,000 aggregate principal amount of 3.812% Notes due 2047
for
\$444,859,000 aggregate principal amount of 3.812% Notes due 2047
that have been registered under the
Securities Act of 1933, as amended (the “Securities Act”)

The Exchange Offer will expire at
5:00 p.m., New York City time, on _____, _____,
unless extended.

We hereby offer, upon the terms and subject to the conditions set forth in this prospectus and the accompanying letter of transmittal, to exchange up to \$444,859,000 aggregate principal amount of our outstanding 3.812% Notes due 2047 (CUSIP Nos. 438516BR6 and U4389JAA6) (the “Original Notes”) for a like principal amount of our 3.812% Notes due 2047 that have been registered under the Securities Act (CUSIP No. 438516BS4) (the “Exchange Notes”). We refer to this offer as the “Exchange Offer.” When we use the term “Notes” in this prospectus, the term includes the Original Notes and the Exchange Notes unless otherwise indicated or the context otherwise requires. The terms of the Exchange Offer are summarized below and are more fully described in this prospectus.

The terms of the Exchange Notes are identical to the terms of the Original Notes, except that the transfer restrictions, registration rights and additional interest provisions applicable to the Original Notes do not apply to the Exchange Notes.

We will accept for exchange any and all Original Notes validly tendered and not validly withdrawn at any time prior to 5:00 p.m., New York City time, on _____, _____, unless extended (the “Expiration Date”).

You may withdraw tenders of Original Notes at any time before the applicable Expiration Date.

We will not receive any cash proceeds from the issuance of the Exchange Notes in the Exchange Offer. The Original Notes surrendered and exchanged for the Exchange Notes will be retired and canceled. Accordingly, the issuance of the Exchange Notes will not result in any increase in our outstanding indebtedness.

The exchange of Original Notes for the corresponding Exchange Notes will not be a taxable event for U.S. federal income tax purposes.

No public market currently exists for any Original Notes. We do not intend to list any Exchange Notes on any securities exchange and, therefore, no active public market is anticipated.

Each broker-dealer that receives Exchange Notes for its own account pursuant to the Exchange Offer must acknowledge that it will deliver a prospectus in connection with any resale of such Exchange Notes. The letter of transmittal states that by so acknowledging and by delivering a prospectus, a broker-dealer will not be deemed to admit that it is an “underwriter” within the meaning of the Securities Act. This prospectus, as it may be amended or supplemented from time to time, may be used by a broker-dealer in connection with resales of Exchange Notes received in exchange for Original Notes where such Original Notes were acquired by such broker-dealer as a result of market-making activities or other trading activities. We have agreed that for the 180-day period following the consummation of the Exchange Offer, we will make this prospectus available to any broker-dealer for use in connection with any such resale. See “Plan of Distribution.”

See “Risk Factors” beginning on page 6 to read about important factors you should consider before tendering your Original Notes.

Neither the U.S. Securities and Exchange Commission (the “SEC”) nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus is _____ ,

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ABOUT THIS PROSPECTUS

You should read this prospectus carefully before you invest in the Exchange Notes. This prospectus contains important information you should consider when making your investment decision. We have not authorized anyone to provide any information other than that contained in or incorporated by reference in this prospectus. We cannot provide assurance as to the reliability of any other information that others may give you. The information in this prospectus may only be accurate as of the date hereof or the information incorporated by reference herein. Our business, financial condition, results of operations and/or prospects may have changed since those dates.

This prospectus incorporates important business and financial information about Honeywell that is not included in or delivered with this prospectus. This information is available without charge to security holders upon written or oral request to Honeywell Investor Relations at the address and telephone number set forth below under “Information Incorporated by Reference.” **To ensure timely delivery, you should make your request to us no later than [redacted], which is five business days prior to the Expiration Date of the Exchange Offer.**

If any statement in this prospectus conflicts with any statement in a document that we have incorporated by reference, then you should consider only the statement in the more recent document. The information on our website is not incorporated by reference into this document.

In this prospectus, “we,” “our,” “us,” and “Honeywell” refer to Honeywell International Inc. and its consolidated subsidiaries.

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 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, including the information under the heading “Risk Factors” in this prospectus, and incorporated by reference herein, in our Annual Report on Form 10-K for the year ended December 31, 2016 and in our Quarterly Report on Form 10-Q for the quarter ended September 30, 2017, 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, 2016, our Quarterly Reports on Form 10-Q for the quarters ended March 31, 2017, June 30, 2017 and September 30, 2017 and in our other filings with the SEC.

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. 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.

INFORMATION INCORPORATED BY REFERENCE

The SEC allows us to "incorporate by reference" in 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 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 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 Exchange Act, prior to the termination of the offering of notes under this prospectus:

Our Annual Report on Form 10-K for the year ended December 31, 2016, filed with the SEC on February 10, 2017, including the information specifically incorporated by reference into our Annual Report on Form 10-K from our Definitive Proxy Statement filed with the SEC pursuant to Section 14 of the Exchange Act on March 9, 2017;

Our Quarterly Reports on Form 10-Q for the quarters ended March 31, 2017, June 30, 2017 and September 30, 2017; and

Our Current Reports on Form 8-K filed with the SEC on February 10, 2017, March 6, 2017, April 24, 2017, April 28, 2017, October 11, 2017 (Item 8.01 and Exhibit 99.1 only), October 23, 2017, October 30, 2017, November 3, 2017, November 6, 2017 (Form 8-K/A filing), November 20, 2017 and November 21, 2017.

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
Attention: Investor Relations Department
(973) 455-2000

In order to obtain timely delivery of such materials, you must request information from us no later than five business days prior to the expiration of the Exchange Offer.

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SUMMARY

This summary highlights selected information appearing elsewhere, or incorporated by reference, in this prospectus and is, therefore, qualified in its entirety by the more detailed information appearing elsewhere, or incorporated by reference, in this prospectus. It may not contain all the information that is important to you. We urge you to read carefully this entire prospectus and the other documents to which it refers to understand fully the terms of the Exchange Notes and the Exchange Offer. You should pay special attention to “Risk Factors” and “Forward-Looking Statements.”

Honeywell International Inc.

Honeywell invents and commercializes technologies that address some of the world’s most critical challenges around energy, safety, security, productivity and global urbanization. As a diversified technology and manufacturing company, Honeywell is uniquely positioned to blend physical products with software to serve customers worldwide with aerospace products and services, turbochargers, energy efficient products and solutions for homes, businesses and transportation, specialty chemicals, electronic and advanced materials, process technology for refining and petrochemicals, and productivity, sensing, safety and security technologies for buildings, homes and industries. Honeywell’s products and solutions enable a safer, more comfortable and more productive world, enhancing the quality of life of people around the globe. 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.

On October 10, 2017 Honeywell announced its intention to separately spin off its homes product portfolio and ADI global distribution business, as well as its transportation systems business, into two stand-alone, publicly-traded companies. The planned separation transactions are intended to be tax-free spins to Honeywell shareowners for U.S. federal income tax purposes, and are expected to be completed by the end of 2018. The Company also announced that its Smart Energy business unit, previously part of Honeywell Home and Building Technologies, will immediately be integrated into the Process Solutions unit within Honeywell Performance Materials and Technologies.

The Exchange Offer

On November 21, 2017, in connection with private exchange offers, we issued \$444,859,000 aggregate principal amount of Original Notes due 2047. As part of those issuances, we entered into a registration rights agreement, dated November 21, 2017, (the “Registration Rights Agreement”), with respect to the Original Notes with the dealer managers of the private exchange offers in which we agreed, among other things, to deliver this prospectus to you and use our commercially reasonable efforts to complete an exchange offer for the Original Notes. Below is a summary of the Exchange Offer.

**The
Exchange
Offer**

We are offering to exchange up to \$444,859,000 aggregate principal amount of the outstanding Original Notes due 2047, for like principal amounts of Exchange Notes due 2047. You may tender Original Notes only in denominations of \$2,000 and any integral multiple of \$1,000 in excess of \$2,000. We will issue the Exchange Notes promptly after the expiration of the Exchange Offer. In order to be exchanged, an Original Note must be validly tendered, not validly withdrawn, and accepted by us. Subject to the satisfaction or waiver of the conditions of the Exchange Offer, all Original Notes that are validly tendered and not validly withdrawn will be accepted by us and exchanged. As of the date of this prospectus, \$444,859,000 aggregate principal amount of Original Notes due 2047 is outstanding. The Original Notes were issued under our Indenture, dated as of November 21, 2017 (as amended or supplemented, the “Indenture”), between us and Deutsche Bank Trust Company Americas, as trustee (the “Trustee”). If all

outstanding Original Notes are tendered for exchange, there will be \$444,859,000 aggregate principal amount of Exchange Notes due 2047 outstanding after the Exchange Offer.

| | |
|--|---|
| Purpose of the Exchange Offer | The purpose of the Exchange Offer is to satisfy our obligations under the Registration Rights Agreement. |
| Expiration Date; Tenders | The Exchange Offer will expire at 5:00 p.m., New York City time, on _____, _____, unless we extend the period of time during which the Exchange Offer is open. |
| Settlement Date | The settlement date of the Exchange Offer will be as soon as practicable after the Expiration Date of the Exchange Offer. |
| Withdrawal Rights | Valid tenders of Original Notes may be validly withdrawn at any time prior to 5:00 p.m., New York City time, on the applicable Expiration Date. See “The Exchange Offer—Withdrawal Rights.” |
| Accrued Interest on the Exchange Notes and Original Notes | The Exchange Notes due 2047, will bear interest from _____, _____. If your Original Notes are accepted for exchange, you will receive interest on the corresponding Exchange Notes and not on such Original Notes. Any Original Notes not tendered will remain outstanding and continue to accrue interest according to their terms. |
| Conditions to the Exchange Offer | <p>Our obligation to accept Original Notes tendered in the Exchange Offer is subject to the satisfaction of certain customary conditions. See “The Exchange Offer—Conditions to the Exchange Offer.”</p> <p>To participate in the Exchange Offer, you must follow the automatic tender offer program (“ATOP”) procedures established by The Depository Trust Company (“DTC”) for tendering the Original Notes held in book-entry form. The ATOP procedures require that the Exchange Agent receive, prior to the Expiration Date of the Exchange Offer, a computer-generated message known as an “agent’s message” that is transmitted through ATOP and that DTC confirm that:</p> <ul style="list-style-type: none">· DTC has received instructions to exchange your Original Notes; and |
| Procedures for Tendering Original Notes | <ul style="list-style-type: none">· you agree to be bound by the terms of the letter of transmittal. |

The form of the letter of transmittal is set forth in Annex A to this prospectus.

For more details, please read “The Exchange Offer—Terms of the Exchange Offer” and “The Exchange Offer—Procedures for Tendering.”

**Special Procedures
for Beneficial
Holders**

If you are a beneficial holder of Original Notes that are registered in the name of your broker, dealer, commercial bank, trust company or other nominee, and you wish to tender in the Exchange Offer, you should promptly contact the person in whose name your Original Notes are registered and instruct that nominee to tender on your behalf. See “The Exchange Offer—Procedures for Tendering.”

Acceptance of Original Notes and Delivery of Exchange Notes

Subject to the conditions stated in the section “The Exchange Offer—Conditions to the Exchange Offer” of this prospectus, we will accept for exchange any and all Original Notes that are properly tendered in the Exchange Offer and not validly withdrawn before the applicable Expiration Date. The corresponding Exchange Notes will be delivered promptly after the applicable Expiration Date. See “The Exchange Offer—Terms of the Exchange Offer.”

If we complete the Exchange Offer, and you do not participate in it, then:

- your Original Notes will continue to be subject to the existing restrictions upon their transfer;

Consequences of Not Exchanging Original Notes

- we will have no further obligation to provide for the registration under the Securities Act of those Original Notes except under certain limited circumstances; and

- the liquidity of the market for your Original Notes could be adversely affected.

Material U.S. Federal Income Tax Considerations

Your exchange of Original Notes for Exchange Notes pursuant to the Exchange Offer will not be a taxable event for U.S. federal income tax purposes. See “U.S. Federal Income Tax Considerations.”

Exchange Agent

Deutsche Bank Trust Company Americas is serving as the Exchange Agent (the “Exchange Agent”) in connection with the Exchange Offer. The address and telephone number of the Exchange Agent are listed under the heading “The Exchange Offer—Exchange Agent.”

Use of Proceeds

We will not receive any cash proceeds from the issuance of the Exchange Notes in the Exchange Offer. The Original Notes surrendered and exchanged for the Exchange Notes will be retired and canceled. Accordingly, issuance of the Exchange Notes will not result in any increase in our outstanding indebtedness.

Risk Factors

For a discussion of risk factors you should consider carefully before deciding to participate in the Exchange Offer, see “Risk Factors” beginning on page 6 of this prospectus.

Resale of Exchange Notes

We have not entered into any arrangement or understanding with any person to distribute the Exchange Notes to be received in the Exchange Offer and, to the best of our information and belief, each person that will participate in the Exchange Offer will acquire the Exchange Notes in its ordinary course of business and has no arrangement or understanding with any person to participate in the distribution of the Exchange Notes to be received in the Exchange Offer.

Based upon the position of the staff of the SEC as described in previous no-action letters and subject to the immediately following sentence, we believe that Exchange Notes issued pursuant to the Exchange Offer in exchange for Original Notes may be offered for

resale, resold and otherwise transferred by you without compliance with the registration and prospectus delivery provisions of the Securities Act, provided that you will be deemed to acknowledge in writing at the time of the consummation of the Exchange Offer that:

- the Original Notes have been and any Exchange Notes received by you will be acquired in the ordinary course of business;

- you have no arrangement or understanding with any person to participate and are not engaged and do not intend to engage in the distribution (within the meaning of the Securities Act) of the Exchange Notes in violation of the provisions of the Securities Act;

- you are not our “affiliate” as defined under Rule 405 of the Securities Act or, if you are an “affiliate” of the Company, you will comply (at your own expense) with the registration and prospectus delivery requirements of the Securities Act to the extent applicable;

- you are not a broker-dealer tendering Original Notes that you acquired directly from us for your own account; and

- if you are a broker-dealer that will receive Exchange Notes for your own account in exchange for Original Notes that were acquired as a result of market-making or other trading activities, then you will deliver a prospectus in connection with any resale of such Exchange Notes.

However, any purchaser of Exchange Notes who is an affiliate of ours or who intends to participate in the Exchange Offer for the purpose of distributing the Exchange Notes (i) will not be able to rely on the interpretations of the SEC staff set forth in the above-mentioned no-action letters, (ii) will not be entitled to tender its Original Notes in the Exchange Offer and (iii) must comply with the registration and prospectus delivery requirements of the Securities Act in connection with any sale or transfer of the Exchange Notes unless such sale or transfer is made pursuant to an exemption from such requirements.

Any broker-dealer who holds Original Notes acquired for its own account as a result of market-making activities or other trading activities and who receives Exchange Notes in exchange for such Original Notes pursuant to the Exchange Offer may be a statutory underwriter and must deliver a prospectus meeting the requirements of the Securities Act in connection with any resale of such Exchange Notes. See “Plan of Distribution”.

The Exchange Notes

Issuer Honeywell International Inc.

Up to \$444,859,000 aggregate principal amount of Exchange Notes due 2047.

Securities Offered The terms of the Exchange Notes are identical to the terms of the corresponding Original Notes, except that the transfer restrictions, registration rights and additional interest provisions applicable to the Original Notes do not apply to the Exchange Notes.

Maturity Date November 21, 2047

3.812%

Interest Rate

The Exchange Notes will bear interest from , , .

Interest Payment Dates

Interest on the Exchange Notes will be payable semi-annually in arrears on May 21 and November 21 of each year, commencing May 21, 2018, and at maturity. Interest payable on the Exchange Notes will be paid to the holders of record on the immediately preceding May 6 and November 6.

Optional Redemption

We may redeem the Exchange Notes at our option, in whole or in part, at any time prior to maturity, at the applicable redemption price to be determined using the procedure described in this prospectus under “Description of the Exchange Notes—Redemption.”

Ranking

The Exchange Notes will be unsecured and will rank equally with all of our senior unsecured debt.

Book Entry; Form and Denominations

The Exchange Notes will be represented by one or more fully registered global notes, which we refer to as the “Global Notes.” The Global Notes will be registered in the name of Cede & Co. as nominee for DTC. Beneficial interests in the Exchange Notes will be represented through book-entry accounts of financial institutions acting on behalf of beneficial owners as direct and indirect participants in DTC.

The Exchange Notes will be issued in minimum denominations of \$2,000 and integral multiples of \$1,000 in excess of \$2,000.

No Public Market

The Exchange Notes will be new securities for which there is currently no market. A market for any or all Exchange Notes may not develop, or if a market does develop, it may not provide

adequate liquidity.

Trustee

Deutsche Bank Trust Company Americas.

Governing Law

The Indenture is, and the Exchange Notes will be, governed by the laws of the State of New York.

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RISK FACTORS

An investment in the Exchange Notes may involve various risks. Prior to making a decision about participating in the Exchange Offer, 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 from our most recent annual report on Form 10-K and our quarterly report on Form 10-Q for the quarter ended September 30, 2017 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.

Risks Relating to the Exchange Offer

The trading market for unexchanged Original Notes could be limited

There is a risk that an active trading market in the unexchanged Original Notes will not exist, develop or be maintained and we cannot give you any assurances regarding the prices at which the unexchanged Original Notes may trade in the future.

Resale of the Original Notes is restricted

The Exchange Notes will be issued pursuant to a registration statement filed with the SEC of which this prospectus forms a part. We have not registered the Original Notes under the Securities Act or for public offerings outside the United States. Consequently, the Original Notes may not be offered or sold in the United States, unless they are registered under the Securities Act, transferred pursuant to an exemption from registration under the Securities Act and applicable state securities laws or transferred in a transaction not subject to the Securities Act and applicable state securities laws. As a result, holders of Original Notes who do not participate in the Exchange Offer will continue to face restrictions on the resale of their Original Notes, and such holders may not be able to sell their Original Notes at the time they wish or at prices acceptable to them. In addition, we do not anticipate that we will register the Original Notes under the Securities Act and, if you are eligible to exchange your Original Notes in the Exchange Offer and do not exchange your Original Notes in the Exchange Offer, you will no longer be entitled to have those Original Notes registered under the Securities Act.

Treatment of the Original Notes not exchanged

Original Notes not exchanged in the Exchange Offer will remain outstanding. The terms and conditions governing the Original Notes will remain unchanged. No amendments to these terms and conditions are being sought.

From time to time after the Expiration Date, we or our affiliates may acquire Original Notes that are not exchanged in the Exchange Offer through open market purchases, privately negotiated transactions, tender offers, exchange offers, redemptions or otherwise, upon such terms and at such prices as we or our affiliates may determine or as may be provided for in the documents governing the Original Notes (which may be on terms more or less favorable from those contemplated in the Exchange Offer and, in either case, could be for cash or other consideration).

Responsibility for complying with the procedures of the Exchange Offer

We will issue the Exchange Notes in exchange for your Original Notes only if you tender your Original Notes and deliver properly completed documentation for the Exchange Offer. You must electronically transmit your acceptance through DTC's ATOP and deliver any other required documents to the Exchange Agent before the Expiration Date. See "The Exchange Offer—Procedures for Tendering" for a description of the procedures to be followed to tender your Original Notes.

You should allow sufficient time to ensure delivery of the necessary documents. None of Honeywell, the Exchange Agent, the Trustee, or any other person, will be under any duty to give notification of any defects or irregularities in tenders or incur any liability for failure to give any such notification.

The Exchange Offer may be canceled or delayed

The completion of the Exchange Offer is subject to, and conditional upon, the satisfaction or waiver of certain conditions. See “The Exchange Offer—Conditions to the Exchange Offer.” Even if the Exchange Offer is completed, it may not be completed on the schedule described in this prospectus. As a result, holders participating in the Exchange Offer may have to wait longer than expected to receive their Exchange Notes, during which time such holders will not be able to effect transfers of their Original Notes tendered in the Exchange Offer.

Completion, termination, waiver and amendment

Until we announce whether we have accepted valid tenders of Original Notes for exchange pursuant to the Exchange Offer, no assurance can be given that the Exchange Offer will be completed. In addition, subject to applicable law and as provided in this prospectus, we may, in our sole discretion, extend, re-open, amend, waive any condition of or terminate the Exchange Offer at any time before our announcement of whether we will accept valid tenders of Original Notes for exchange pursuant to the Exchange Offer, which we expect to make as soon as reasonably practicable after the applicable Expiration Date.

An active trading market for the Exchange Notes may not develop

There is no existing market for the Exchange Notes and we do not intend to apply for listing of the Exchange Notes on any securities exchange or any automated quotation system. Accordingly, there can be no assurance that a trading market for the Exchange Notes will ever develop or will be maintained. Further, there can be no assurance as to the liquidity of any market that may develop for the Exchange Notes, your ability to sell your Exchange Notes or the price at which you will be able to sell your Exchange Notes. Future trading prices of the Exchange Notes will depend on many factors, including prevailing interest rates, our financial condition and results of operations, the then-current ratings assigned to the Exchange Notes and the market for similar securities. Any trading market that develops would be affected by many factors independent of and in addition to the foregoing, including:

- time remaining to the maturity of the Exchange Notes;
- outstanding amount of the Exchange Notes;
- the terms related to optional redemption of the Exchange Notes; and
- level, direction and volatility of market interest rates generally.

Honeywell has not made a recommendation as to whether you should tender Original Notes in the Exchange Offer, and Honeywell has not obtained a third-party determination that the Exchange Offer is fair to holders of Original Notes

Honeywell has not made, and will not make, any recommendation as to whether holders of Original Notes should tender their Original Notes pursuant to the Exchange Offer. Honeywell has not retained, and does not intend to retain, any unaffiliated representative to act solely on behalf of the holders of the Original Notes for purposes of negotiating the terms of the Exchange Offer, or preparing a report or making any recommendation concerning the fairness of the Exchange Offer. Holders of Original Notes must make their own independent decisions regarding their participation in the Exchange Offer.

Registration and prospectus delivery requirements of the Securities Act

If you exchange your Original Notes in the Exchange Offer for the purpose of participating in a distribution of the Exchange Notes, you may be deemed to have received restricted securities and, if so, you will be required to comply with the registration and prospectus delivery requirements of the Securities Act in connection with any resale transaction. In addition, a broker-dealer that purchased Original Notes for its own account as part of market-making activities or trading activities must deliver a prospectus when it sells the Exchange Notes it receives in exchange for Original Notes in the Exchange Offer. Our obligation to keep the registration statement, of which this prospectus forms a part, effective is limited. Accordingly, we cannot guarantee that a current prospectus will be available at all times to broker-dealers wishing to resell their Exchange Notes.

Risks Relating to the Exchange Notes

The Exchange 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 Exchange Notes

The Exchange 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 Exchange 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 Exchange Notes only after all debt secured by those assets has been repaid in full. Holders of the Exchange 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 Exchange Notes, including trade payables, the holders of those obligations will be entitled to share ratably with the holders of the Exchange 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 Exchange Notes then outstanding would remain unpaid.

Negative covenants in the Indenture have a limited effect

The Indenture contains negative covenants that apply to us; however, the limitation on liens and limitation on sale and leaseback covenants contain exceptions that allow us to create, grant or incur liens or security interests with respect to our headquarters and certain other material facilities. See “Description of the Exchange Notes—Covenants.” In light of these exceptions, holders of the Exchange Notes may be structurally or contractually subordinated to new lenders.

Changes in our credit ratings may adversely affect the value of the Exchange Notes

We expect that the Exchange Notes will be rated by one or more nationally recognized statistical rating organizations. Such ratings are not recommendations to buy, sell or hold the Exchange Notes, are limited in scope, and do not address all material risks relating to an investment in the Exchange 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 Exchange Notes and increase our corporate borrowing costs.

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USE OF PROCEEDS

We will not receive any cash proceeds from the issuance of the Exchange Notes in the Exchange Offer. The Original Notes surrendered and exchanged for the Exchange Notes will be retired and canceled.

RATIO OF EARNINGS TO FIXED CHARGES

The following table shows our ratios of earnings to fixed charges for the periods indicated:

**Nine Months
Ended**

| September 30, Year Ended December 31, | 2016 | 2015 | 2014 | 2013 | 2012 |
|--|--------------|--------------|--------------|--------------|--------------|
| 2017 | 20.05 | 16.99 | 18.43 | 16.01 | 14.79 |
| | | | | | 10.08 |

For purposes of calculating the ratio of earnings to fixed charges, earnings is the amount resulting from (1) adding (a) income before taxes (b) amortization of capitalized interest and (c) fixed charges and (2) subtracting equity income net of distributions. Fixed charges is the sum of (y) rents (the equivalent of an appropriate portion of rentals representative of the interest factor on all rentals other than for capitalized leases) and (z) interest and other financial charges.

THE EXCHANGE OFFER

Purpose of the Exchange Offer

When we completed the issuance of the Original Notes in connection with private exchange offers on November 21, 2017, we entered into the Registration Rights Agreement with the dealer managers of the private exchange offers. Under the Registration Rights Agreement, we agreed to use commercially reasonable efforts to file a registration statement with the SEC relating to the Exchange Offer. We also agreed to use our commercially reasonable efforts to (i) cause the registration statement to become effective with the SEC within 365 days (or if such 365th day is not a business day, the next succeeding business day) of the settlement date of the Original Notes and (ii) complete the Exchange Offer within 395 days of the settlement date of the Original Notes. The Registration Rights Agreement provides that we may be required to pay additional interest to the holders of the Original Notes if we fail to comply with such filing, effectiveness and exchange offer consummation requirements.

The Exchange Offer is not being made to holders of Original Notes in any jurisdiction where the exchange would not comply with the securities, blue sky or other laws of such jurisdiction. A copy of the Registration Rights Agreement has been filed as an exhibit to the registration statement of which this prospectus forms a part, and it is available from us upon request. See “Where You Can Find More Information.”

Each broker-dealer that receives Exchange Notes for its own account in exchange for Original Notes, where such Original Notes were acquired by such broker-dealer as a result of market-making activities or other trading activities, must acknowledge that it will deliver a prospectus in connection with any resale of such Exchange Notes. See “Plan of Distribution.”

We have not entered into any arrangement or understanding with any person to distribute the Exchange Notes to be received in the Exchange Offer and, to the best of our information and belief, each person that will participate in the Exchange Offer will acquire the Exchange Notes in its ordinary course of business and has no arrangement or understanding with any person to participate in the distribution of the Exchange Notes to be received in the Exchange Offer.

Resale of Exchange Notes

Based upon the position of the staff of the SEC as described in previous no-action letters and subject to the immediately following sentence, we believe that Exchange Notes issued pursuant to the Exchange Offer in exchange for Original Notes may be offered for resale, resold and otherwise transferred by you without compliance with the registration and prospectus delivery provisions of the Securities Act, provided that you will be deemed to acknowledge in writing at the time of the consummation of the Exchange Offer that:

the Original Notes have been and any Exchange Notes received by you will be acquired in the ordinary course of business;

you have no arrangement or understanding with any person to participate and are not engaged and do not intend to engage in the distribution (within the meaning of the Securities Act) of the Exchange Notes in violation of the provisions of the Securities Act;

you are not our “affiliate” as defined under Rule 405 of the Securities Act or, if you are an “affiliate” of the Company, you will comply (at your own expense) with the registration and prospectus delivery requirements of the Securities Act to the extent applicable;

you are not a broker-dealer tendering Original Notes that you acquired directly from us for your own account; and

if you are a broker-dealer that will receive Exchange Notes for your own account in exchange for Original Notes that were acquired as a result of market-making or other trading activities, then you will deliver a prospectus in connection with any resale of such Exchange Notes.

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However, any purchaser of Exchange Notes who is an affiliate of ours or who intends to participate in the Exchange Offer for the purpose of distributing the Exchange Notes (i) will not be able to rely on the interpretations of the SEC staff set forth in the above-mentioned no-action letters, (ii) will not be entitled to tender its Original Notes in the Exchange Offer and (iii) must comply with the registration and prospectus delivery requirements of the Securities Act in connection with any sale or transfer of the Exchange Notes unless such sale or transfer is made pursuant to an exemption from such requirements.

With regard to broker-dealers, any broker-dealer who holds any Original Notes acquired for its own account as a result of market-making activities or other trading activities may participate in the Exchange Offer so long as the broker-dealer has not entered into any arrangement or understanding with us or an affiliate of ours to distribute the Exchange Notes.

Any broker-dealer who holds Original Notes acquired for its own account as a result of market-making activities or other trading activities and who receives Exchange Notes in exchange for such Original Notes pursuant to the Exchange Offer may be a statutory underwriter and must deliver a prospectus meeting the requirements of the Securities Act in connection with any resale of such Exchange Notes. The letter of transmittal states that by so acknowledging and by delivering a prospectus, a broker-dealer will not be deemed to admit that it is an “underwriter” within the meaning of the Securities Act.

Terms of the Exchange Offer

Upon the terms and subject to the conditions described in this prospectus and in the accompanying letter of transmittal, we will accept for exchange Original Notes that are properly tendered before the Expiration Date and not validly withdrawn as permitted below. We will issue a like principal amount of Exchange Notes in exchange for the principal amount of the corresponding Original Notes tendered under the Exchange Offer.

The terms of the Exchange Notes will be substantially identical to the terms of the Original Notes, except that:

the offer and sale of the Exchange Notes will have been registered under the Securities Act and, therefore, the Exchange Notes will not bear legends restricting the transfer of the Exchange Notes; and

holders of the Exchange Notes will not be entitled to any rights under the Registration Rights Agreement, which rights will terminate upon the consummation of the Exchange Offer, or to the additional interest provisions of the Registration Rights Agreement.

The Exchange Notes will evidence the same debt as the Original Notes and will be issued under the same indenture and be entitled to the same benefits under that indenture as the Original Notes being exchanged.

We will not pay any accrued and unpaid interest on the Original Notes that we acquire in the Exchange Offer. Instead, interest on the Exchange Notes will accrue from the later of (i) the last interest payment date on which interest was paid on the Original Notes surrendered in exchange for the Exchange Notes or (ii) if the Original Note is surrendered for exchange on a date in a period that includes the record date for an interest payment date to occur on or after the date of such exchange and as to which interest will be paid, the date of such interest payment date.

In connection with the issuance of the Original Notes, we arranged for the Original Notes purchased by qualified institutional buyers and those sold in reliance on Regulation S under the Securities Act to be issued and transferable in book-entry form through the facilities of DTC, acting as depository. Except as described under “Description of Exchange Notes—Book Entry; Delivery and Form”, Exchange Notes will be issued in the form of one or more global notes registered in the name of DTC or its nominee and each beneficial owner’s interest in it will be transferable in book-entry form through DTC. See “Description of Exchange Notes—Book Entry; Delivery and Form”.

As of the date of this prospectus, \$444,859,000 aggregate principal amount of Original Notes due 2047 is outstanding.

Our obligation to accept Original Notes for exchange in the Exchange Offer is subject to the conditions described below under “—Conditions to the Exchange Offer.”

Original Notes tendered in the Exchange Offer must be in denominations of \$2,000 and any integral multiple of \$1,000 in excess of \$2,000.

We will conduct the Exchange Offer in accordance with the applicable requirements of the Securities Act and the Exchange Act, and the rules and regulations of the SEC thereunder.

We will be considered to have accepted validly tendered Original Notes if and when we have given oral or written notice to that effect to the Exchange Agent. The Exchange Agent will act as agent for the tendering holders for the purposes of receiving the Exchange Notes from us.

If we do not accept any tendered Original Notes for exchange because of an invalid tender, the occurrence of the other events described in this prospectus, or otherwise, we will return those Original Notes, without expense, to the tendering holder as soon as practicable after the Expiration Date of the Exchange Offer.

Holders who tender the Original Notes will not be required to pay any fee or commission to the Exchange Agent, subject to the instructions in the letter of transmittal, transfer taxes on exchange of the Original Notes in connection with the Exchange Offer. However, if a tendering holder handles the transaction through its broker, dealer, commercial bank, trust company or other institution, that holder may be required to pay brokerage fees or commissions. We will pay all charges and expenses, other than certain applicable taxes in certain circumstances, in connection with the Exchange Offer. See “—Fees and Expenses” and “—Transfer Taxes.”

If we successfully complete the Exchange Offer, any Original Notes which holders do not tender or which we do not accept in the Exchange Offer will remain outstanding and continue to accrue interest. The holders of the Original Notes after the Exchange Offer in general will not have further rights under the Registration Rights Agreement, including registration rights and any rights to additional interest. Holders wishing to transfer the Original Notes would have to rely on exemptions from the registration requirements of the Securities Act.

Expiration Date; Extensions; Amendments; Termination

For purposes of the Exchange Offer, the term “Expiration Date” means 5:00 p.m., New York City time, on _____, _____, subject to our right to extend that time and date in our sole discretion, in which case the Expiration Date means the latest time and date to which the Exchange Offer is extended. If we have extended the period of time for which the Exchange Offer is open with respect to the Original Notes, the term “Expiration Date” means the latest date to which we extend the Exchange Offer.

We reserve the right, in our sole discretion, by giving oral or written notice to the Exchange Agent, to:

· extend the Exchange Offer;

· terminate the Exchange Offer if a condition to our obligation to exchange the Original Notes for the Exchange Notes is not satisfied or waived on or prior to the Expiration Date; and

· amend the Exchange Offer.

If the Exchange Offer is amended in a manner that we determine constitutes a material change, we will extend the Exchange Offer for a period of two to ten business days, depending upon the significance of the amendment and the manner of disclosure to the holders, if the Exchange Offer would otherwise have expired during that two to ten business day period.

We will notify holders of the Original Notes of any extension, amendment or termination of the Exchange Offer by press release or other public announcement. We will announce any extension of the Expiration Date no later than 9:00 a.m., New York City time, on the first business day after the previously scheduled Expiration Date. We have no other obligation to publish, advertise or otherwise communicate any information about any extension, amendment or termination.

Settlement Date

We will deliver the Exchange Notes on the settlement date, which will be as soon as practicable after the Expiration Date of the Exchange Offer. We will not be obligated to deliver the Exchange Notes unless the Exchange Offer is consummated.

Conditions to the Exchange Offer

Notwithstanding any other provision of this prospectus, with respect to the Exchange Offer, we will not be obligated to (i) accept for exchange any validly tendered Original Notes or (ii) issue any Exchange Notes in exchange for validly tendered Original Notes or complete the Exchange Offer, if at or prior to the Expiration Date:

(1) there is threatened, instituted or pending any action or proceeding before, or any injunction, order or decree issued by, any court or governmental agency or other governmental regulatory or administrative agency or commission that might materially impair our ability to proceed with the Exchange Offer; or

(2) the Exchange Offer or the making of any exchange by a holder of Original Notes would violate applicable law or any applicable interpretation of the SEC staff.

The foregoing conditions are for our sole benefit and may be asserted by us regardless of the circumstances giving rise to any such condition or may be waived by us in whole or in part at any time and from time to time. The failure by us at any time to exercise any of the foregoing rights shall not be deemed a waiver of any of those rights and each of those rights shall be deemed an ongoing right which may be asserted at any time and from time to time. Any determination made by us concerning an event, development or circumstance described or referred to above will be conclusive and binding.

If either of the foregoing conditions are not satisfied, we may, at any time on or prior to the Expiration Date:

· terminate the Exchange Offer and return all tendered Original Notes to the respective tendering holders

· modify, extend or otherwise amend the Exchange Offer and retain all tendered Original Notes until the Expiration Date, as extended, subject, however, to the withdrawal rights of holders; or

· to the extent lawful, waive the unsatisfied conditions with respect to the Exchange Offer and accept all Original Notes tendered and not previously validly withdrawn.

In addition, we will not accept for exchange any Original Notes tendered, and no Exchange Notes will be issued in exchange for any Original Notes, if any stop order is threatened by the SEC or in effect relating to the registration statement of which this prospectus constitutes a part or the qualification of the Indenture under the Trust Indenture Act of 1939, as amended. We are required to use our commercially reasonable efforts to obtain the withdrawal of any stop order suspending the effectiveness of a registration statement at the earliest possible time.

The Exchange Offer is not conditioned upon any minimum amount of Original Notes being tendered.

Effect of Tender

Any tender by a holder, and our subsequent acceptance of that tender, of the Original Notes will constitute a binding agreement between that holder and us upon the terms and subject to the conditions of the Exchange Offer described in this prospectus and in the letter of transmittal.

Letter of Transmittal; Representations, Warranties and Covenants of Holders of Original Notes

Upon agreement to the terms of the letter of transmittal pursuant to an agent's message, a holder, or the beneficial holder of the Original Notes on behalf of which the holder has tendered, will, subject to that holder's ability to withdraw its tender, and subject to the terms and conditions of the Exchange Offer generally, thereby: