

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934

DATE OF REPORT – October 19, 2018

(Date of earliest event reported)

HONEYWELL INTERNATIONAL INC.

(Exact name of Registrant as specified in its Charter)

DELAWARE
(State or other jurisdiction of
incorporation)

1-8974
(Commission File Number)

22-2640650
(I.R.S. Employer Identification
Number)

115 TABOR ROAD, MORRIS PLAINS, NEW JERSEY
(Address of principal executive offices)

07950-2546
(Zip Code)

Registrant's telephone number, including area code: (973) 455-2000

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

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 13(a) of the Exchange Act.

ITEM 2.02 RESULTS OF OPERATIONS AND FINANCIAL CONDITION.

In the third quarter of 2018, Honeywell International Inc. (the "Company") revised its accounting to correct the time period associated with the determination of appropriate accruals for the legacy Bendix asbestos-related liability for unasserted claims. The prior accounting treatment applied a five-year time horizon; the revised treatment reflects the full term of epidemiological projections through 2059. Previously issued financial statements have been revised for this correction.

On January 1, 2018, we retrospectively adopted the new accounting guidance on presentation of net periodic pension costs. Following the adoption of this standard, we continue to record the service cost component of Pension ongoing (income) expense in Cost of products and service sold and Selling, general and administrative expenses. The remaining components of net benefit costs within pension ongoing (income) expense, primarily interest costs and assumed return on plan assets, are now recorded in Other (income) expense. Prior year amounts have been reclassified to conform to the current year presentation.

The impact of the above revision and retrospective adoption on the Company's previously reported consolidated balance sheets and consolidated statement of operations are presented in Exhibit 99 filed herewith.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

(d) [Exhibit 99 Honeywell International Inc. – Historical financial statements](#)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: October 19, 2018

HONEYWELL INTERNATIONAL INC.

By: /s/ Anne T. Madden
Anne T. Madden
Senior Vice President, General Counsel and
Corporate Secretary

Honeywell International Inc.
Consolidated Statement of Operations
(Unaudited)

	Year Ended December 31, 2017		
	(Dollars in millions, except per share amounts)		
	As Reported	Adjustments	As Revised
Product sales	\$ 32,317	\$ -	\$ 32,317
Service sales	8,217	-	8,217
Net sales	40,534	-	40,534
Costs, expenses and other			
Costs of products sold	22,659	517	23,176
Costs of services sold	4,916	52	4,968
	27,575	569	28,144
Selling, general and administrative expenses	5,808	279	6,087
Other (income) expense	(67)	(896)	(963)
Interest and other financial charges	316	-	316
	33,632	(48)	33,584
Income before taxes	6,902	48	6,950
Tax expense	5,204	158	5,362
Net income	1,698	(110)	1,588
Less: Net income attributable to noncontrolling interest	43	-	43
Net income attributable to Honeywell	\$ 1,655	\$ (110)	\$ 1,545
Earnings per share of common stock-basic	\$ 2.17	\$ (0.14)	\$ 2.03
Earnings per share of common stock-assuming dilution	\$ 2.14	\$ (0.14)	\$ 2.00

Honeywell International Inc.
Consolidated Statement of Operations
(Unaudited)

	Year Ended December 31, 2016		
	(Dollars in millions, except per share amounts)		
	<u>As Reported</u>	<u>Adjustments</u>	<u>As Revised</u>
Product sales	\$ 31,362	\$ -	\$ 31,362
Service sales	7,940	-	7,940
Net sales	<u>39,302</u>	<u>-</u>	<u>39,302</u>
Costs, expenses and other			
Costs of products sold	22,170	442	22,612
Costs of services sold	4,980	85	5,065
	<u>27,150</u>	<u>527</u>	<u>27,677</u>
Selling, general and administrative expenses	5,469	105	5,574
Other (income) expense	(102)	(637)	(739)
Interest and other financial charges	338	-	338
	<u>32,855</u>	<u>(5)</u>	<u>32,850</u>
Income before taxes	6,447	5	6,452
Tax expense	1,601	2	1,603
Net income	4,846	3	4,849
Less: Net income attributable to noncontrolling interest	37	-	37
Net income attributable to Honeywell	<u>\$ 4,809</u>	<u>\$ 3</u>	<u>\$ 4,812</u>
Earnings per share of common stock-basic	<u>\$ 6.29</u>	<u>\$ 0.01</u>	<u>\$ 6.30</u>
Earnings per share of common stock-assuming dilution	<u>\$ 6.20</u>	<u>\$ 0.01</u>	<u>\$ 6.21</u>

Honeywell International Inc.
Consolidated Statement of Operations
(Unaudited)

	Year Ended December 31, 2015		
	(Dollars in millions, except per share amounts)		
	<u>As Reported</u>	<u>Adjustments</u>	<u>As Revised</u>
Product sales	\$ 30,695	\$ -	\$ 30,695
Service sales	7,886	-	7,886
Net sales	<u>38,581</u>	<u>-</u>	<u>38,581</u>
Costs, expenses and other			
Costs of products sold	21,775	354	22,129
Costs of services sold	4,972	68	5,040
	<u>26,747</u>	<u>422</u>	<u>27,169</u>
Selling, general and administrative expenses	5,006	205	5,211
Other (income) expense	(68)	(634)	(702)
Interest and other financial charges	310	-	310
	<u>31,995</u>	<u>(7)</u>	<u>31,988</u>
Income before taxes	6,586	7	6,593
Tax expense	1,739	4	1,743
Net income	4,847	3	4,850
Less: Net income attributable to noncontrolling interest	79	-	79
Net income attributable to Honeywell	<u>\$ 4,768</u>	<u>\$ 3</u>	<u>\$ 4,771</u>
Earnings per share of common stock-basic	<u>\$ 6.11</u>	<u>\$ 0.01</u>	<u>\$ 6.12</u>
Earnings per share of common stock-assuming dilution	<u>\$ 6.04</u>	<u>\$ -</u>	<u>\$ 6.04</u>

Honeywell International Inc.
Consolidated Balance Sheet
(Unaudited)

	December 31, 2017			December 31, 2016		
	As Reported	Adjustments	As Revised	As Reported	Adjustments	As Revised
(Dollars in millions)						
ASSETS						
Current assets:						
Cash and cash equivalents	\$ 7,059	\$ -	\$ 7,059	\$ 7,843	\$ -	\$ 7,843
Short-term investments	3,758	-	3,758	1,520	-	1,520
Accounts receivable - net	8,866	-	8,866	8,177	-	8,177
Inventories	4,613	-	4,613	4,366	-	4,366
Other current assets	1,706	-	1,706	1,152	-	1,152
Total current assets	<u>26,002</u>	<u>-</u>	<u>26,002</u>	<u>23,058</u>	<u>-</u>	<u>23,058</u>
Investments and long-term receivables	667	-	667	587	-	587
Property, plant and equipment - net	5,926	-	5,926	5,793	-	5,793
Goodwill	18,277	-	18,277	17,707	-	17,707
Other intangible assets - net	4,496	-	4,496	4,634	-	4,634
Insurance recoveries for asbestos related liabilities	411	68	479	417	80	497
Deferred income taxes	236	15	251	347	340	687
Other assets	3,372	-	3,372	1,603	-	1,603
Total assets	<u>\$ 59,387</u>	<u>\$ 83</u>	<u>\$ 59,470</u>	<u>\$ 54,146</u>	<u>\$ 420</u>	<u>\$ 54,566</u>
LIABILITIES						
Current liabilities:						
Accounts payable	6,584	-	6,584	5,690	-	5,690
Commercial paper and other short-term borrowings	3,958	-	3,958	3,366	-	3,366
Current maturities of long-term debt	1,351	-	1,351	227	-	227
Accrued liabilities	6,968	-	6,968	7,048	-	7,048
Total current liabilities	<u>18,861</u>	<u>-</u>	<u>18,861</u>	<u>16,331</u>	<u>-</u>	<u>16,331</u>
Long-term debt	12,573	-	12,573	12,182	-	12,182
Deferred income taxes	2,894	(230)	2,664	486	(64)	422
Postretirement benefit obligations other than pensions	512	-	512	473	-	473
Asbestos related liabilities	1,173	1,087	2,260	1,014	1,148	2,162
Other liabilities	5,930	-	5,930	4,110	-	4,110
Redeemable noncontrolling interest	5	-	5	3	-	3
SHAREOWNERS' EQUITY						
Capital – common stock						
issued	958	-	958	958	-	958
– additional paid-in capital	6,212	-	6,212	5,781	-	5,781
Common stock held in treasury, at cost	(15,914)	-	(15,914)	(13,366)	-	(13,366)
Accumulated other comprehensive loss	(2,235)	-	(2,235)	(2,714)	-	(2,714)
Retained earnings	28,255	(774)	27,481	28,710	(664)	28,046
Total Honeywell shareowners' equity	17,276	(774)	16,502	19,369	(664)	18,705
Noncontrolling interest	163	-	163	178	-	178
Total shareowners' equity	<u>17,439</u>	<u>(774)</u>	<u>16,665</u>	<u>19,547</u>	<u>(664)</u>	<u>18,883</u>
Total liabilities, redeemable noncontrolling interest and shareowners' equity	<u>\$ 59,387</u>	<u>\$ 83</u>	<u>\$ 59,470</u>	<u>\$ 54,146</u>	<u>\$ 420</u>	<u>\$ 54,566</u>