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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 - DECEMBER 1, 1999
(Date of earliest event reported)

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

DELAWARE	1-8974	22-2640650
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification Number)

101 COLUMBIA ROAD, P.O. BOX 4000, MORRISTOWN, NEW JERSEY 07962-2497
(Address of principal executive offices) (Zip Code)

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

ALLIEDSIGNAL INC.
(Former name or former address, if changed since last report)

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ITEM 1. Not applicable.

ITEM 2. Acquisition or Disposition of Assets.

On December 1, 1999 after the close of trading on the New York Stock Exchange, AlliedSignal Inc. and Honeywell Inc. consummated a merger pursuant to an Agreement and Plan of Merger dated as of June 4, 1999. Under the merger agreement, a wholly owned subsidiary of AlliedSignal merged with and into Honeywell. As a result of the merger, Honeywell has become a wholly owned subsidiary of AlliedSignal. AlliedSignal changed its name to Honeywell International Inc. at the effective time of the merger pursuant to the merger agreement. On December 2, 1999, its ticker symbol on the New York Stock Exchange changed from ALD to HON, which until December 1, 1999 had been Honeywell's ticker symbol.

Under the merger agreement, each issued and outstanding share of Honeywell common stock was converted into the right to receive 1.875 shares of Honeywell International common stock, with fractional shares paid in cash. Honeywell International expects to issue approximately 240 million shares of its common stock in exchange for shares of Honeywell common stock outstanding at the effective time of the merger. In addition, each option to purchase Honeywell common stock outstanding under Honeywell's stock option plans was converted into an option to purchase Honeywell International shares equal to 1.875 multiplied by the number of shares subject to the option, with the exercise price for such option adjusted by dividing the exercise price per share by 1.875.

Prior to the merger, Honeywell's assets were used in its three business segments:

Home and Building Control. The Home and Building Control business provides products, services and solutions to create efficient, safe, comfortable indoor environments, offering controls for heating, ventilating, humidification and air-conditioning equipment; security and fire alarm systems; home automation systems; energy-efficient lighting controls; and building management systems and services.

Industrial Control. The Industrial Control business provides one-stop, integrated automation solutions, including systems, products and services for process industries such as hydrocarbon processing, chemicals, and pulp and paper, and manufactures switches and sensors for use in vehicles, consumer products, data communication and industrial process applications and systems, as well as smart position-sensing devices and systems used in factories and package distribution systems.

Space and Aviation Control. The Space and Aviation Control business is a supplier of avionics systems and products for the commercial, military and space markets with customers ranging from aircraft manufacturers and business aircraft operators to prime space contractors and the U.S. government.

Honeywell International expects to continue such uses for Honeywell's assets.

Honeywell International's new 15-member Board of Directors following the merger comprises nine members from the AlliedSignal Board of Directors and six members from the Honeywell Board of Directors. They are:

Lawrence A. Bossidy, Chairman of the Board, Honeywell International Inc.
Michael R. Bonsignore, Chief Executive Officer, Honeywell International Inc.
Hans W. Becherer, Chairman and CEO, Deere and Company
Gordon M. Bethune, Chairman and CEO, Continental Airlines, Inc.
Marshall N. Carter, Chairman and CEO, State Street Corporation
Ann M. Fudge, Executive Vice President, Kraft Foods, Inc.
James J. Howard, Chairman, President and CEO, Northern States Power Company
Bruce Karatz, Chairman, President and CEO, Kaufman and Broad Home Corporation
Robert P. Luciano, retired Chairman and CEO, Schering-Plough Corporation
Russell E. Palmer, Chairman and CEO, Palmer Group
Jaime Chico Pardo, CEO, Telefonos de Mexico, S.A. de C.V (TELMEX)
Ivan G. Seidenberg, Chairman and CEO, Bell Atlantic Corporation
Andrew C. Sigler, retired Chairman and CEO, Champion International Corporation
John R. Stafford, Chairman, President and CEO, American Home Products Corporation
Michael W. Wright, Chairman, President and CEO, SUPERVALU INC.

The executive officers of Honeywell International following the merger are:

Lawrence A. Bossidy, Chairman of the Board
Michael R. Bonsignore, Chief Executive Officer
Robert D. Johnson, Chief Operating Officer responsible for Honeywell International's aerospace businesses
Giannantonio Ferrari, Chief Operating Officer responsible for all other Honeywell International businesses
Peter M. Kreindler, Senior Vice President and General Counsel
James T. Porter, Senior Vice President, Information Systems and Business Services
Donald J. Redlinger, Senior Vice President, Human Resources and Communications
Richard F. Wallman, Senior Vice President and Chief Financial Officer.

On December 1, 1999, Honeywell International filed a restated certificate of incorporation and new bylaws became effective. These documents are exhibits hereto.

In connection with the merger, Honeywell International entered into an employment agreement with Mr. Bonsignore in substantially the form previously agreed to by AlliedSignal and Honeywell. Mr. Bossidy is expected to retire as Chairman of the Board of Honeywell International on or before April 1, 2000.

Mr. Bonsignore has been elected to become Chairman of the Board upon Mr. Bossidy's retirement. Mr. Bonsignore's employment agreement is an exhibit hereto.

ITEMS 3-4. Not applicable.

ITEM 5. Other Events.

All information concerning Honeywell which has been filed with the SEC (File No. 1-971) as part of Honeywell's Annual Report on Form 10-K for the year ended December 31, 1998, and all other reports filed by Honeywell pursuant to the Securities Exchange Act of 1934 since December 31, 1998, are incorporated herein by reference.

ITEM 6. Not applicable.

ITEM 7. Financial Statements, Pro Forma Financial Information and Exhibits.

(a) Financial Statements of Businesses Acquired.

The statement of financial position of Honeywell as of December 31, 1998 and 1997 and the statements of income, cash flow and shareowners' equity of Honeywell for the years ended December 31, 1998, 1997 and 1996 have been filed with the SEC as part of Honeywell's Annual Report on Form 10-K for the year ended December 31, 1998, and are incorporated herein by reference.

The unaudited statement of financial position of Honeywell as of October 3, 1999 and the statements of income and cash flow of Honeywell for the nine-month and three-month periods ended October 3, 1999 and October 4, 1998 have been filed with the SEC as part of Honeywell's Quarterly Report on Form 10-Q for the quarter ended October 3, 1999, and are incorporated herein by reference.

The unaudited statement of financial position of Honeywell as of July 4, 1999 and the statements of income and cash flow of Honeywell for the six-month and three-month periods ended July 4, 1999 and July 5, 1998 have been filed with the SEC as part of Honeywell's Quarterly Report on Form 10-Q for the quarter ended July 4, 1999, and are incorporated herein by reference.

The unaudited statement of financial position of Honeywell as of April 4, 1999 and the statements of income and cash flow of Honeywell for the three-month periods ended April 4, 1999 and April 5, 1998 have been filed with the SEC as part of Honeywell's Quarterly Report on Form 10-Q for the quarter ended April 4, 1999, and are incorporated herein by reference.

(b) Pro Forma Financial Information.

Pro forma combined condensed statements of income of Honeywell International Inc. and Honeywell Inc. for the nine-month periods ended September 30, 1999 and 1998, and the years ended December 31, 1998, 1997 and 1996 and the pro forma combined condensed balance sheet of Honeywell International Inc. and Honeywell Inc. as of September 30, 1999 are to be filed by amendment to this Current Report Form 8-K as soon as practicable, but not later than 75 days after the effective date of the merger.

(c) Exhibits.

- 2.1 Agreement and Plan of Merger dated as of June 4, 1999 among Honeywell Inc., AlliedSignal Inc. and Blossom Acquisition Corp. (incorporated by reference to Exhibit 2.1 to AlliedSignal's Current Report on Form 8-K filed June 8, 1999).
- 3(i) Restated Certificate of Incorporation of Honeywell International Inc. dated as of December 1, 1999.
- 3(ii) By-laws of Honeywell International Inc. dated as of December 1, 1999.
- 10.14 Employment Agreement dated as of December 1, 1999

between Honeywell International Inc. and Michael R. Bonsignore.

23.1 Consent of Deloitte & Touche LLP.

99.1 Press Release dated December 1, 1999.

99.2 Press Release dated December 2, 1999.

ITEMS 8-9. Not applicable.

SIGNATURE

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

Honeywell International Inc.

By: /s/ Peter M. Kreindler

Peter M. Kreindler
Senior Vice President
and General Counsel

Date: December 2, 1999

Exhibit Index

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- 3(ii) By-laws of Honeywell International Inc. dated as of December 1, 1999.
- 10.14 Employment Agreement dated as of December 1, 1999 between Honeywell International Inc. and Michael R. Bonsignore.
- 23.1 Consent of Deloitte & Touche LLP.
- 99.1 Press Release dated December 1, 1999.
- 99.2 Press Release dated December 2, 1999.

Restated Certificate of Incorporation
of
Honeywell International Inc.

Honeywell International Inc., which was originally incorporated in the State of Delaware on May 13, 1985 under the name of East/West Newco Corporation, hereby certifies that this Restated Certificate of Incorporation was duly adopted in accordance with the provisions of Section 245 of the General Corporation Law of the State of Delaware, this Restated Certificate of Incorporation only restates and integrates and does not further amend the provisions of the corporation's certificate of incorporation as theretofore amended, and there is no discrepancy between those provisions and the provisions of this Restated Certificate of Incorporation. The text of the certificate of incorporation as heretofore amended is hereby restated to read in its entirety as follows:

FIRST: The name of the corporation is Honeywell International Inc.

SECOND: The address of the registered office of the corporation in the State of Delaware is 1209 Orange Street, in the City of Wilmington, County of New Castle. The name of its registered agent at that address is The Corporation Trust Company.

THIRD: The purpose of the corporation is to engage in any lawful act or activity for which a corporation may be organized under the General Corporation Law of the State of Delaware as set forth in Title 8 of the Delaware Code.

FOURTH: The total number of shares of stock which the corporation shall have authority to issue is 2,040,000,000 shares of which 2,000,000,000 shares shall be Common Stock, par value \$1.00 per share ("Common Shares"), and 40,000,000 shares shall be Preferred Stock, without par value ("Preferred Stock").

FIFTH: From time to time the corporation may issue and may sell its authorized shares for such consideration per share (with respect to shares having a par value, not less than the par value thereof), either in money or money's worth of property or services, or for such other considerations, whether greater or less, now or from time to time hereafter permitted by law, as may be fixed by the Board of Directors; and all shares so issued shall be fully paid and nonassessable.

No holder of any shares of any class shall as such holder have any preemptive right to subscribe for or purchase any other shares or securities of any class, whether now or hereafter authorized, which at any time may be offered for sale or sold by the corporation.

Each holder of record of the Common Shares of the corporation shall be entitled to one vote for every Common Share standing in his name on the books of the corporation.

The corporation may issue Preferred Stock from time to time in one or more series as the Board of Directors may establish by the adoption of a resolution or resolutions relating thereto, each series to have such voting powers, full or limited, or no voting powers, and such designations, preferences and relative, participating, optional or other special rights, and qualifications, limitations or restrictions thereof, as shall be stated and expressed in the resolution or resolutions providing for the issue of such series adopted by the Board of Directors pursuant to authority to do so, which authority is hereby granted to the Board of Directors.

SIXTH: The duration of the corporation is to be perpetual.

SEVENTH: Except as otherwise provided pursuant to the provisions of this Certificate of Incorporation relating to the rights of certain holders of Preferred Stock to elect additional Directors under specified circumstances, the number of Directors of the corporation shall be determined from time to time in the manner described in the By-laws. The Directors, other than those who may be elected by the holders of Preferred Stock pursuant to

this Certificate of Incorporation, shall be classified with respect to the time for which they severally hold office, into three classes, as nearly equal in number as possible, as shall be provided in the manner specified in the By-laws, one class to be originally elected for a term expiring at the annual meeting of stockholders to be held in 1986, another class to be originally elected for a term expiring at the annual meeting of stockholders to be held in 1987, and another class to be originally elected for a term expiring at the annual meeting of stockholders to be held in 1988, with the members of each class to hold office until their successors have been elected and qualified. At each annual meeting of stockholders, the successors of the class of Directors whose term expires at that meeting shall be elected to hold office for a term expiring at the annual meeting of stockholders held in the third year following the year of their election. No Director need be a stockholder.

Except as otherwise provided pursuant to this Certificate of Incorporation relating to the rights of certain holders of Preferred Stock to elect Directors under specified circumstances, newly created directorships resulting from any increase in the number of Directors and any vacancies on the Board of Directors resulting from death, resignation, disqualification, removal or other cause shall be filled by the affirmative vote of a majority of the remaining Directors then in office, even if less than a quorum of the Board of Directors, or by a sole remaining director. Any Director elected in accordance with the preceding sentence shall hold office until the annual meeting of stockholders at which the term of office of the class to which such Director has been elected expires, and until such Director's successor shall have been elected and qualified. No decrease in the number of Directors constituting the Board of Directors shall shorten the term of any incumbent Director.

Subject to the rights of certain holders of Preferred Stock to elect Directors under circumstances specified in this Certificate of Incorporation, any Director may be removed from office only for cause by the affirmative vote of the holders of at least 80% of the voting power of the then outstanding shares of capital stock of the corporation entitled to vote generally in the election of Directors (the "Voting Stock"), voting together as a single class.

Notwithstanding anything contained in this Certificate of Incorporation to the contrary, the affirmative vote of the holders of at least 80% of the Voting Stock, voting together as a single class, shall be required to amend or repeal, or adopt any provision inconsistent with, this Article SEVENTH.

EIGHTH: The By-laws of the corporation may contain provisions, not inconsistent with law or this Certificate of Incorporation, relating to the management of the business of the corporation, the regulation of its affairs, the transfer of its stock, the qualifications, compensation and powers and duties of its Directors and the time and place and the manner of calling the meetings of its stockholders and Directors.

The Board of Directors may from time to time fix, determine and vary the amount of the working capital of the corporation, may determine what part, if any, (i) of its surplus or (ii) in case there shall be no such surplus, of its net profits for the fiscal year in which the dividend is declared and/or the preceding fiscal year shall be declared as dividends and paid to the stockholders, may determine the time or times for the declaration and payment of dividends, the amount thereof and whether they are to be in cash, property or shares of the capital stock of the corporation and may direct and determine the use and disposition of any surplus over and above the capital of the corporation.

The Board of Directors may from time to time make, amend, supplement or repeal the By-laws; provided, however, that the stockholders may change or repeal any By-law adopted by the Board of Directors and provided further that no amendment or supplement to the By-laws adopted by the Board of Directors shall vary or conflict with any amendment or supplement adopted by the stockholders. Notwithstanding the foregoing and anything contained in this Certificate of Incorporation to the contrary, Section 3 (Special Meetings) of Article II (Meetings of Shareholders) of the By-laws, Sections 2 (Number, Election and Terms) or 10 (Removal of Directors) of Article III (Directors) of

the By-laws, or the final sentence of Article XI (Amendments) of the By-laws shall not be amended or repealed, and no provision inconsistent with any thereof shall be adopted, without the affirmative vote of the holders of at least 80% of the Voting Stock (as defined in Article SEVENTH), voting together as a single class. Notwithstanding anything contained in this Certificate of Incorporation to the contrary, the affirmative vote of the holders of at least 80% of the Voting Stock, voting together as a single class, shall be required to amend or repeal, or adopt any provision inconsistent with, any provision of this paragraph.

The Board of Directors shall, except as otherwise provided by law, this Certificate of Incorporation or the By-laws, exercise the powers of the corporation.

Pursuant to the By-laws, an Executive Committee and/or one or more other committees may be appointed from among the Directors or otherwise, to which may be delegated any of or all the powers and duties of the Board of Directors, to the full extent permitted by law.

Except as otherwise required by law and subject to the rights of the holders of Preferred Stock pursuant to the provisions of this Certificate of Incorporation, special meetings of stockholders may be called only by the Chief Executive Officer or by the Board of Directors pursuant to a resolution approved by a majority of the then authorized number of Directors of the corporation (as determined in accordance with the By-laws). Notwithstanding anything contained in this Certificate of Incorporation to the contrary, the affirmative vote of the holders of at least 80% of the Voting Stock, voting together as a single class, shall be required to amend or repeal, or adopt any provision inconsistent with, any provision of this paragraph.

No contract or other transaction of the corporation shall be void, voidable, fraudulent or otherwise invalidated, impaired or affected, in any respect, by reason of the fact that any one or more of the officers, Directors or stockholders of the corporation shall individually be party or parties thereto or otherwise interested therein, or shall be officers, directors or stockholders of any other corporation or corporations which shall be party or parties thereto or otherwise interested therein; provided that such contract or other transactions be duly authorized or ratified by the Board of Directors or Executive Committee, with the assenting vote of a majority of the disinterested Directors or Executive Committeemen then present, or, if only one such is present, with his assenting vote.

NINTH: No stockholder action may be taken except at an annual or special meeting of stockholders of the corporation and stockholders may not take any action by written consent in lieu of a meeting.

Notwithstanding anything contained in this Certificate of Incorporation to the contrary, the affirmative vote of the holders of at least 80% of the Voting Stock (as defined in Article SEVENTH), voting together as a single class, shall be required to amend or repeal, or adopt any provision inconsistent with, this Article NINTH.

TENTH: Unless required by law or demanded by a stockholder of the corporation entitled to vote at a meeting of stockholders or determined by the chairman of such meeting to be advisable, the vote on any question need not be by ballot. On a vote by ballot, each ballot shall be signed by the stockholder voting, or his proxy if there be such proxy, and shall state the number of shares voted by such stockholder or proxy.

ELEVENTH: (1) Elimination of Certain Liability of Directors. A Director of the corporation shall not be personally liable to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a Director, except for liability (i) for any breach of the Director's duty of loyalty to the corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under Section 174 of the Delaware General Corporation Law, or (iv) for any transaction from which the Director derived an improper personal benefit. If the Delaware General Corporation Law is amended after approval by the stockholders of this Article ELEVENTH to authorize corporate

action further eliminating or limiting the personal liability of directors, then the liability of a Director of the corporation shall be eliminated or limited to the fullest extent permitted by the Delaware General Corporation Law, as so amended. Any repeal or modification of this Section by the stockholders of the corporation shall not adversely affect any right or protection of a Director of the corporation existing at the time of such repeal or modification.

(2) Indemnification and Insurance.

(A) Right to Indemnification. Each person who was or is made a party or is threatened to be made a party to or is otherwise involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (hereinafter a "proceeding"), by reason of the fact that he or she, or a person of whom he or she is the legal representative, is or was a Director, officer or employee of the corporation or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans (hereinafter, an "indemnitee"), whether the basis of such proceeding is alleged action in an official capacity as a Director, officer, employee or agent or in any other capacity while serving as a Director, officer, employee or agent, shall be indemnified and held harmless by the corporation to the fullest extent authorized by the Delaware General Corporation Law, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the corporation to provide broader indemnification rights than said Law permitted the corporation to provide prior to such amendment), against all expense, liability and loss (including attorneys' fees, judgments, fines, ERISA excise taxes or penalties and amounts paid or to be paid in settlement) reasonably incurred or suffered by such indemnitee in connection therewith and such indemnification shall continue as to an indemnitee who has ceased to be a Director, officer, employee or agent and shall inure to the benefit of the indemnitee's heirs, executors and administrators; provided, however, that, except as provided in paragraph (B) hereof with respect to proceedings to enforce rights to indemnification, the corporation shall indemnify any such indemnitee in connection with a proceeding (or part thereof) initiated by such indemnitee only if such proceeding (or part thereof) was authorized by the Board of Directors of the corporation. The right to indemnification conferred in this Section shall be a contract right and shall include the right to be paid by the corporation the expenses incurred in defending any such proceeding in advance of its final disposition (hereinafter, an "advancement of expenses"); provided, however, that, if the Delaware General Corporation Law requires, an advancement of expenses incurred by an indemnitee in his or her capacity as a Director or officer (and not in any other capacity in which service was or is rendered by such indemnitee, including, without limitation, service to an employee benefit plan) in advance of the final disposition of a proceeding, shall be made only upon delivery to the corporation of an undertaking (hereinafter, an "undertaking"), by or on behalf of such indemnitee, to repay all amounts so advanced if it shall ultimately be determined by final judicial decision from which there is no further right to appeal (hereinafter, a "final adjudication") that such indemnitee is not entitled to be indemnified for such expenses under this Section or otherwise, and, provided further, that an advancement of expenses incurred by an employee other than a Director or officer in advance of the final disposition of a proceeding shall be made, unless otherwise determined by the Board of Directors, only upon delivery to the corporation of an undertaking by or on behalf of such employee to the same effect as any undertaking required to be delivered by a Director or officer.

(B) Right of Indemnitee to Bring Suit. If a claim under paragraph (A) of this Section is not paid in full by the corporation within sixty days after a written claim has been received by the corporation, except in the case of a claim for an advancement of expenses, in which case the applicable period shall be twenty days, the indemnitee may at any time thereafter bring suit against the corporation to recover the unpaid amount of the claim. If successful in whole or in part in any such suit, or in a suit brought by the corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the indemnitee shall be entitled to be paid also the expense of

prosecuting or defending such suit. In (i) any suit brought by the indemnitee to enforce a right to indemnification hereunder (but not in a suit brought by the indemnitee to enforce a right to an advancement of expenses) it shall be a defense that, and (ii) any suit by the corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the corporation shall be entitled to recover such expenses upon a final adjudication that, the indemnitee has not met the applicable standard of conduct set forth in the Delaware General Corporation Law. Neither the failure of the corporation (including its Board of Directors, independent legal counsel, or its stockholders) to have made a determination prior to the commencement of such suit that indemnification of the indemnitee is proper in the circumstances because the indemnitee has met the applicable standard of conduct set forth in the Delaware General Corporation Law, nor an actual determination by the corporation (including its Board of Directors, independent legal counsel, or its stockholders) that the indemnitee has not met such applicable standard of conduct, shall create a presumption that the indemnitee has not met the applicable standard of conduct or, in the case of such a suit brought by the indemnitee, be a defense to such suit. In any suit brought by the indemnitee to enforce a right to indemnification or to an advancement of expenses hereunder, or by the corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the burden of proving that the indemnitee is not entitled to be indemnified, or to such advancement of expenses, under this Section or otherwise shall be on the corporation.

(C) Non-Exclusivity of Rights. The rights to indemnification and to the advancement of expenses conferred in this Section shall not be exclusive of any other right which any person may have or hereafter acquire under any statute, provision of this Certificate of Incorporation, By-law, agreement, vote of stockholders or disinterested Directors or otherwise.

(D) Insurance. The corporation may maintain insurance, at its expense, to protect itself and any Director, officer, employee or agent of the corporation or another corporation, partnership, joint venture, trust or other enterprise against any such expense, liability or loss, whether or not the corporation would have the power to indemnify such person against such expense, liability or loss under the Delaware General Corporation Law.

(E) Indemnification of Agents of the Corporation. The corporation may, to the extent authorized from time to time by the Board of Directors, grant rights to indemnification and to the advancement of expenses to any agent of the corporation to the fullest extent of the provisions of this Section with respect to the indemnification and advancement of expenses of Directors, officers and employees of the corporation.

TWELFTH: The corporation reserves the right to amend, alter, change or repeal any provision contained in this Certificate of Incorporation, in the manner now or hereafter prescribed by statute, and all rights conferred upon stockholders herein are granted subject to this reservation.

IN WITNESS WHEREOF, Honeywell International Inc. has caused this Restated Certificate of Incorporation to be executed in its corporate name on this 1st day of December, 1999.

Honeywell International Inc.

By: /s/ Peter M. Kreindler

Peter M. Kreindler
Senior Vice President
and General Counsel

[Corporate Seal]

ATTEST:

/s/ J. Edward Smith

J. Edward Smith
Assistant General Counsel
and Assistant Secretary

By-laws
of
Honeywell International Inc.

Amended as of
December 1, 1999

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By-laws
of
Honeywell International Inc.

ARTICLE I
OFFICES

SECTION 1. Registered Office. The registered office of Honeywell International Inc. (hereinafter called the Corporation) within the State of Delaware shall be in the City of Wilmington, County of New Castle.

SECTION 2. Other Offices. The Corporation may also have an office or offices and keep the books and records of the Corporation, except as may otherwise be required by law, in such other place or places, either within or without the State of Delaware, as the Board of Directors of the Corporation (hereinafter called the Board) may from time to time determine or the business of the Corporation may require.

ARTICLE II
MEETINGS OF STOCKHOLDERS

SECTION 1. Place of Meetings. All meetings of Stockholders of the Corporation shall be held at the registered office of the Corporation in the State of Delaware or at such other place, within or without the State of Delaware, as may from time to time be fixed by the Board or specified or fixed in the respective notices or waivers of notice thereof.

SECTION 2. Annual Meetings. The annual meeting of Stockholders of the Corporation for the election of directors and for the transaction of any other proper business shall be held at 10:00 a.m. on the last Monday of April of each year, or on such other date and at such other time as may be fixed by the Board. If the annual meeting for the election of directors shall not be held on the day designated, the Board shall cause the meeting to be held as soon thereafter as convenient.

SECTION 3. Special Meetings. Special meetings of Stockholders, unless otherwise provided by law, may be called at any time by the Board pursuant to a resolution adopted by a majority of the then authorized number of directors (as determined in accordance with Section 2 of Article III of these By-laws), or by the Chief Executive Officer. Any such call must specify the matter or matters to be acted upon at such meeting and only such matter or matters shall be acted upon thereat.

SECTION 4. Notice of Meetings. Notice of each meeting of Stockholders, annual or special, shall be in writing, shall state the place, date and hour of the meeting, and, in the case of a special meeting, the purpose or purposes for which the meeting is called. Unless otherwise provided by law, the written notice of any meeting shall be given not less than 10 nor more than 60 days before the date of the meeting to each Stockholder entitled to vote at the meeting. If mailed, notice is given when deposited in the United States mail, postage prepaid, directed to the Stockholder at his address as it appears on the records of the

Corporation. Unless (i) the adjournment is for more than 30 days, or (ii) the Board shall fix a new record date for any adjourned meeting after the adjournment, notice of an adjourned meeting need not be given if the time and place to which the meeting shall be adjourned were announced at the meeting at which the adjournment was taken.

SECTION 5. Quorum. At each meeting of Stockholders of the Corporation, the holders of a majority of the shares of capital stock of the Corporation entitled to vote at the meeting, present in person or represented by proxy, shall constitute a quorum for the transaction of business, except as otherwise provided by law. In the absence of a quorum, the chairman of the meeting or a majority in interest of those present in person or represented by proxy and entitled to vote at the meeting may adjourn the meeting from time to time until a quorum shall be present.

SECTION 6. Order of Business. The order of business at all meetings of Stockholders shall be as determined by the chairman of the meeting.

SECTION 7. Voting. Except as otherwise provided in the Certificate of Incorporation, at each meeting of Stockholders, every Stockholder of the Corporation shall be entitled to one vote for every share of capital stock standing in his name on the stock record of the Corporation (i) at the time fixed pursuant to Section 6 of Article VII of these By-laws as the record date for the determination of Stockholders entitled to vote at such meeting, or (ii) if no such record date shall have been fixed, then at the close of business on the day next preceding the day on which notice thereof shall be given. At each meeting of Stockholders, except as otherwise provided by law or in the Certificate of Incorporation or these By-laws, in all matters other than the election of directors, the affirmative vote of the majority of shares present in person or represented by proxy and entitled to vote on the subject matter shall be the act of the Stockholders.

SECTION 8. Inspectors. In advance of any meeting of Stockholders, the Board shall appoint one or more inspectors to act at the meeting and make a written report thereof and may designate one or more alternate inspectors to replace any inspector who fails to act. If no inspector or alternate is able to act at a meeting, the chairman of the meeting shall appoint one or more inspectors to act at the meeting. Each inspector shall take and sign such oath and perform such duties as shall be required by law and may perform such other duties not inconsistent therewith as may be requested by the Corporation.

ARTICLE III
DIRECTORS

SECTION 1. Powers. The business and affairs of the Corporation shall be managed by or under the direction of the Board. The Board may exercise all such authority and powers of the Corporation and do all such lawful acts and things as are not by law or otherwise directed or required to be exercised or done by the Stockholders.

SECTION 2. Number, Election and Terms. The authorized number of directors may be determined from time to time by vote of a majority of the then authorized number of directors or by the affirmative vote of the holders of at least 80% of the voting power of the then outstanding shares of capital stock of the Corporation entitled to vote generally in the election of directors, voting together as a single class; provided, however, that such number shall not be less than 13 nor more than 23, and that such number shall automatically be increased by two in the event of default in the payment of dividends on the Preferred Stock under the circumstances described in the Certificate of Incorporation. The directors, other than those who may be elected by the holders of the Preferred Stock of the Corporation pursuant to the Certificate of Incorporation, shall be classified with respect to the time for which they severally hold office, into three classes, as nearly equal in number as possible, as determined by the Board, one class to be originally elected for a term expiring at the annual meeting of Stockholders to be held in 1986, another class to be originally elected for a term expiring at the annual meeting of Stockholders to be held in 1987, and another class to be originally elected for a term expiring at the annual meeting of Stockholders to be held in 1988, with the members of each class to hold office until their successors have been elected and qualified. At each annual meeting of Stockholders, the successors of the class of directors whose term expires at that meeting shall be elected to hold office for a term expiring at the annual meeting of Stockholders held in the third year following the year of their election. Except as otherwise provided in the Certificate of Incorporation, newly created directorships resulting from any increase in the number of directors and any vacancies on the Board resulting from death, resignation, disqualification, removal or other cause shall be filled by the affirmative vote of a majority of the remaining directors then in office, even if less than a quorum of the Board, or by a sole remaining director. Any director elected in accordance with the preceding sentence shall hold office until the annual meeting of Stockholders at which the term of office of the class to which such director has been elected expires and until such director's successor shall have been elected and qualified. No decrease in the number of directors constituting the Board shall shorten the term of any incumbent director.

SECTION 3. Nomination of Directors; Election. Nomination for the election of directors may be made at a meeting of Stockholders by the Board or a committee appointed by the Board, or by any Stockholder entitled to vote for the election of directors at the meeting who while a Stockholder of record shall have given written notice of his intent to make such nomination in conformity with this Section 3. A Stockholder's notice of intent to make a nomination shall be addressed to the Secretary of the Corporation and shall be delivered to or mailed and received at the principal executive offices of the Corporation not less than 30 days nor more than 60 days prior to the meeting; provided that in the event less than 40 days' notice

or prior public disclosure of the date of the meeting is given, notice by the Stockholder must be so received not later than the close of business on the 10th day following the day on which the notice of meeting was first mailed or such public disclosure was made. The Stockholder's notice shall include (i) as to each person the Stockholder proposes to nominate for election or re-election as a director all information relating to such person required to be disclosed in solicitations of proxies for election of directors or otherwise required pursuant to Regulation 14A promulgated under the Securities Exchange Act of 1934, as amended, and such person's written consent to be nominated and to serve as a director if elected and (ii) the Stockholder's name and address as they appear on the Corporation's stock record and the class and number of shares of capital stock of the Corporation the Stockholder beneficially owns. At the request of the Board of Directors, any person nominated by the Board of Directors for election as a director shall furnish to the Secretary of the Corporation that information required to be set forth in a Stockholder's notice of nomination which pertains to the nominee. No person shall be eligible to serve as a director of the Corporation unless nominated in accordance with the procedure set forth in this By-law. The chairman of the meeting shall, if the facts warrant, determine and declare to the meeting that a nomination was not made in accordance with the procedure prescribed by the By-laws, and if he should so declare, the defective nomination shall be disregarded. Notwithstanding the foregoing provisions of this Section 3, a Stockholder shall also comply with all applicable requirements of the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder with respect to the matters set forth in this Section 3. Directors shall be at least 21 years of age. Directors need not be Stockholders. At each meeting of Stockholders for the election of directors, directors shall be elected by a plurality of the votes of the shares present in person or represented by proxy at the meeting and entitled to vote on the election of directors.

SECTION 4. Place of Meetings. Meetings of the Board shall be held at such place, within or without the State of Delaware, as the Board may from time to time determine or as shall be specified or fixed in the notice or waiver of notice of any such meeting.

SECTION 5. Regular Meetings. Regular meetings of the Board shall be held in accordance with a yearly meeting schedule as determined by the Board; or such meetings may be held on such other days and at such other times as the Board may from time to time determine. Notice of regular meetings of the Board need not be given except as otherwise required by these By-laws.

SECTION 6. Special Meetings. Special meetings of the Board may be called by the Chief Executive Officer and shall be called by the Secretary at the request of any two of the other directors.

SECTION 7. Notice of Meetings. Notice of each special meeting of the Board (and of each regular meeting for which notice shall be required), stating the time, place and purposes thereof, shall be mailed to each director, addressed to him at his residence or usual place of business, or shall be sent to him by telex, cable or telegram so addressed, or shall be given personally or by telephone, on 24 hours' notice, or such shorter notice as the person or persons calling such meeting may deem necessary or appropriate in the circumstances.

SECTION 8. Quorum and Manner of Acting. The presence of at least a majority of the authorized number of directors shall constitute a quorum for the transaction of business at any meeting of the Board. If a quorum shall not be present at any meeting of the Board, a majority of the directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present. Except where a different vote is required by law or the Certificate of Incorporation or these By-laws, the vote of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board. Any action required or permitted to be taken by the Board may be taken without a meeting if all the directors consent thereto in writing and the writing or writings are filed with the minutes of proceedings of the Board. Any one or more directors may participate in any meeting of the Board by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other. Participation by such means shall constitute presence in person at a meeting of the Board.

SECTION 9. Resignation. Any director may resign at any time by giving written notice to the Chairman of the Board, the Chief Executive Officer or the Secretary, which notice shall be deemed to constitute notice to the Corporation. Such resignation shall take effect upon receipt of such notice or at any later time specified therein.

SECTION 10. Removal of Directors. Subject to the rights of the holders of Preferred Stock, any director may be removed from office only for cause by the affirmative vote of the holders of at least 80% of the voting power of all shares of the Corporation entitled to vote generally in the election of directors, voting together as a single class.

SECTION 11. Compensation of Directors. The Board may provide for the payment to any of the directors, other than officers or employees of the Corporation, of a specified amount for services as a director or member of a committee of the Board, or of a specified amount for attendance at each regular or special Board meeting or committee meeting, or of both, and all directors shall be reimbursed for expenses of attendance at any such meeting; provided, however, that nothing herein contained shall be construed to preclude any director from serving the Corporation in any other capacity and receiving compensation therefor.

ARTICLE IV COMMITTEES OF THE BOARD

SECTION 1. Appointment and Powers of Audit Committee. The Board shall, by resolution adopted by the affirmative vote of a majority of the authorized number of directors, designate an Audit Committee of the Board, which shall consist of such number of directors as the Board may determine and shall be comprised solely of directors independent of management and free from any relationship that, in the opinion of the Board, would interfere with the exercise of independent judgment as a committee member. The Audit Committee

shall (i) make recommendations to the Board as to the independent accountants to be appointed by the Board; (ii) review with the independent accountants the scope of their examination; (iii) receive the reports of the independent accountants and meet with representatives of such accountants for the purpose of reviewing and considering questions relating to their examination and such reports; (iv) review, either directly or through the independent accountants, the internal accounting and auditing procedures of the Corporation and (v) perform such other functions as may be assigned to it from time to time by the Board. The Audit Committee may determine its manner of acting and fix the time and place of its meetings, unless the Board shall otherwise provide. A majority of the members of the Audit Committee shall constitute a quorum for the transaction of business by the committee and the vote of a majority of the members of the committee present at a meeting at which a quorum is present shall be the act of the committee.

SECTION 2. Other Committees. The Board may, by the affirmative vote of a majority of the authorized number of directors, designate members of the Board to constitute an Executive Committee, a Management Development and Compensation Committee and other committees of the Board, which shall in each case consist of such number of directors as the Board may determine, and shall have and may exercise, to the extent permitted by law, such powers and authority as the Board may by resolution delegate to them and may authorize the seal of the Corporation to be affixed to all papers which require it. Each such committee may determine its manner of acting and fix the time and place of its meetings, unless the Board shall otherwise provide. A majority of the members of any such committee shall constitute a quorum for the transaction of business by the committee and the vote of a majority of the members of such committee present at a meeting at which a quorum is present shall be the act of the committee.

SECTION 3. Action by Consent; Participation by Telephone or Similar Equipment. Unless the Board shall otherwise provide, any action required or permitted to be taken by any committee may be taken without a meeting if all members of the committee consent thereto in writing and the writing or writings are filed with the minutes of proceedings of the committee. Unless the Board shall otherwise provide, any one or more members of any committee may participate in any meeting of the committee by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other. Participation by such means shall constitute presence in person at a meeting of the committee.

SECTION 4. Changes in Committees; Resignations; Removals. The Board shall have power, by the affirmative vote of a majority of the authorized number of directors, at any time to change the members of, to fill vacancies in, and to discharge any committee of the Board. Any member of any such committee may resign at any time by giving written notice to the Chairman of the Board, the Chief Executive Officer, the Chairman of such committee or the Secretary, which notice shall be deemed to constitute notice to the Corporation. Such resignation shall take effect upon receipt of such notice or at any later time specified therein. Any member of any such committee may be removed at any time, either with or without cause, by the affirmative vote of a majority of the authorized number of directors at any

meeting of the Board, provided such removal shall have been referred to in the notice of such meeting.

ARTICLE V
OFFICERS

SECTION 1. Number and Qualifications. The officers of the Corporation may include a Chairman of the Board, Vice Chairman of the Board, Chief Executive Officer, President, one or more Vice Presidents, General Counsel, Treasurer, Secretary and Controller; provided, however, that any one or more of the foregoing offices may remain vacant from time to time, except as otherwise required by law. So far as practicable, the officers shall be elected annually on the day of the annual meeting of Stockholders. Each officer shall hold office until the next annual election of officers and until his successor is elected and qualified, or until his death or retirement, or until he shall have resigned or been removed in the manner hereinafter provided. The same person may hold more than one office. The Chairman of the Board, the Vice Chairman of the Board, the Chief Executive Officer and the President shall be elected from among the directors. The Board may from time to time elect or appoint such other officers or agents as may be necessary or desirable for the business of the Corporation. Such other officers and agents shall have such titles and duties and shall hold their offices for such terms as may be prescribed by the Board. The Chief Executive Officer may appoint one or more Deputy, Associate or Assistant officers, or such other agents as may be necessary or desirable for the business of the Corporation. In case one or more Deputy, Associate or Assistant officers shall be appointed, the officer such appointee assists may delegate to him the authority to perform such of the officer's duties as the officer may determine.

SECTION 2. Resignations. Any officer may resign at any time by giving written notice to the Chairman of the Board, the Chief Executive Officer or the Secretary, which notice shall be deemed to constitute notice to the Corporation. Such resignation shall take effect upon receipt of such notice or at any later time specified therein.

SECTION 3. Removal. Any officer or agent may be removed, either with or without cause, at any time, by the Board at any meeting, provided such removal shall have been referred to in the notice of such meeting; provided, further, that the Chief Executive Officer may remove any agent appointed by the Chief Executive Officer.

SECTION 4. Vacancies. Any vacancy among the officers, whether caused by death, resignation, removal or otherwise, shall be filled in the manner prescribed for election to such office.

SECTION 5. Chairman of the Board. The Chairman of the Board shall, if present, preside at all meetings of the Board and, in the absence of the Chief Executive Officer, at all meetings of the Stockholders. He shall perform the duties incident to the office of the Chairman of the Board and all such other duties as are specified in these By-laws or as shall be assigned to him from time to time by the Board.

SECTION 6. Vice Chairman of the Board. The Vice Chairman of the Board shall, if present, preside at all meetings of the Board at which the Chairman of the Board shall not be present and at all meetings of the Stockholders at which neither the Chief Executive Officer nor the Chairman of the Board shall be present. He shall perform such other duties as shall be assigned to him from time to time by the Board or the Chief Executive Officer.

SECTION 7. Chief Executive Officer. The Chief Executive Officer shall, if present, preside at all meetings of the Stockholders. He shall have, under the control of the Board, general supervision and direction of the business and affairs of the Corporation. He shall at all times see that all resolutions or determinations of the Board are carried into effect. He may from time to time appoint, remove or change members of and discharge one or more advisory committees, each of which shall consist of such number of persons (who may, but need not, be directors or officers of the Corporation), and have such advisory duties, as he shall determine. He shall perform the duties incident to the office of the Chief Executive Officer and all such other duties as are specified in these By-laws or as shall be assigned to him from time to time by the Board.

SECTION 8. President. The President shall be the chief operating officer of the Corporation and shall perform such duties as shall be assigned to him from time to time by the Board or the Chief Executive Officer.

SECTION 9. Vice Presidents. The Board shall, if it so determines, elect one or more Vice Presidents (with such additional titles as the Board may prescribe), each of whom shall perform such duties as shall be assigned to him from time to time by the Chief Executive Officer or such other officer to whom the Vice President reports.

SECTION 10. General Counsel. The General Counsel shall be the chief legal officer of the Corporation and the head of its legal department. He shall, in general, perform the duties incident to the office of General Counsel and all such other duties as may be assigned to him from time to time by the Chief Executive Officer.

SECTION 11. Treasurer. The Treasurer shall have charge and custody of all funds and securities of the Corporation, shall keep full and accurate accounts of receipts and disbursements in books belonging to the Corporation, shall deposit all funds of the Corporation in such depositaries as may be designated pursuant to these By-laws, shall receive, and give receipts for, moneys due and payable to the Corporation from any source whatsoever, shall disburse the funds of the Corporation and shall render to all regular meetings of the Board, or whenever the Board may require, an account of all his transactions as Treasurer. He shall, in general, perform all the duties incident to the office of Treasurer and all such other duties as may be assigned to him from time to time by the Chief Executive Officer or such other officer to whom the Treasurer reports.

SECTION 12. Secretary. The Secretary shall, if present, act as secretary of all meetings of the Board, the Executive Committee and other committees of the Board and the Stockholders and shall have the duty to record the proceedings of such meetings in one or

more books provided for that purpose. He shall see that all notices are duly given in accordance with these By-laws and as required by law, shall be custodian of the seal of the Corporation and shall affix and attest the seal to all documents to be executed on behalf of the Corporation under its seal. He shall, in general, perform all the duties incident to the office of Secretary and all such other duties as may be assigned to him from time to time by the Chief Executive Officer or such other officer to whom the Secretary reports.

SECTION 13. Controller. The Controller shall have control of all the books of account of the Corporation, shall keep a true and accurate record of all property owned by it, its debts and of its revenues and expenses, shall keep all accounting records of the Corporation (other than the accounts of receipts and disbursements and those relating to the deposit or custody of funds and securities of the Corporation, which shall be kept by the Treasurer) and shall render to the Board, whenever the Board may require, an account of the financial condition of the Corporation. He shall, in general, perform all the duties incident to the office of Controller and all such other duties as may be assigned to him from time to time by the Chief Executive Officer or such other officer to whom the Controller reports.

SECTION 14. Bonds of Officers. If required by the Board, any officer of the Corporation shall give a bond for the faithful discharge of his duties in such amount and with such surety or sureties as the Board may require.

SECTION 15. Compensation. The salaries of the officers shall be fixed from time to time by the Board; provided, however, that the Chief Executive Officer may fix or delegate to others the authority to fix the salaries of any agents appointed by the Chief Executive Officer.

SECTION 16. Officers of Operating Companies or Divisions. The Chief Executive Officer shall have the power to appoint, prescribe the terms of office, the responsibilities and duties and salaries of, and remove, the officers of the operating companies or divisions other than those who are officers of the Corporation.

SECTION 17. Provisions Relating to Michael R. Bonsignore. Pursuant to the terms of the Agreement and Plan of Merger, dated June 4, 1999, among Honeywell Inc., the Corporation and Blossom Acquisition Corp. (the "Merger Agreement") and the employment agreement referred to in Section 6.7 of the Merger Agreement (the "Employment Agreement") Michael R. Bonsignore has been elected Chief Executive Officer of the Corporation effective as of the effective time of the merger contemplated by the Merger Agreement and Chairman of the Board effective as of April 1, 2000 (or such earlier date as Lawrence A. Bossidy shall retire as Chairman). Notwithstanding anything in these By-laws to the contrary, until the second anniversary of the effective time of the merger, (i) the removal of Michael R. Bonsignore from the position of Chief Executive Officer or Chairman of the Board, (ii) prior to the effective date of his election as Chairman of the Board, the reversal of such election, (iii) any change in Michael R. Bonsignore's duties and responsibilities as set forth in the Employment Agreement not concurred in by him, or (iv) any amendment to, or modification of, this Section 17 by the Board, shall require the affirmative vote of at least 75% of the members of the Board (excluding the Chief Executive Officer); provided,

however, that if, at any time prior to such second anniversary, the persons (other than the Chief Executive Officer) designated by Honeywell Inc. pursuant to Section 2.2(a) of the Merger Agreement (the "Merger Agreement Designees") shall represent less than 25% of the members of the Board (excluding the Chief Executive Officer), then, such removal, amendment, reversal or modification, as applicable, shall require, in addition to the vote of the Board otherwise required therefor by this Section 17, the affirmative vote of at least one Merger Agreement Designee.

ARTICLE VI
CONTRACTS, CHECKS, LOANS, DEPOSITS, ETC.

SECTION 1. Contracts. The Board may authorize any officer or officers, agent or agents, in the name and on behalf of the Corporation, to enter into any contract or to execute and deliver any instrument, which authorization may be general or confined to specific instances; and, unless so authorized by the Board, no officer, agent or employee shall have any power or authority to bind the Corporation by any contract or engagement or to pledge its credit or to render it liable pecuniarily for any purpose or for any amount.

SECTION 2. Checks, etc. All checks, drafts, bills of exchange or other orders for the payment of money out of the funds of the Corporation, and all notes or other evidences of indebtedness of the Corporation, shall be signed in the name and on behalf of the Corporation in such manner as shall from time to time be authorized by the Board, which authorization may be general or confined to specific instances.

SECTION 3. Loans. No loan shall be contracted on behalf of the Corporation, and no negotiable paper shall be issued in its name, unless authorized by the Board, which authorization may be general or confined to specific instances. All bonds, debentures, notes and other obligations or evidences of indebtedness of the Corporation issued for such loans shall be made, executed and delivered as the Board shall authorize, which authorization may be general or confined to specific instances.

SECTION 4. Deposits. All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories as may be selected by or in the manner designated by the Board. The Board or its designees may make such special rules and regulations with respect to such bank accounts, not inconsistent with the provisions of these By-laws, as may be deemed expedient.

ARTICLE VII
CAPITAL STOCK

SECTION 1. Stock Certificates and Uncertificated Shares. The shares of the Corporation may be represented by certificates or may be uncertificated. Each Stockholder shall be entitled to have, in such form as shall be approved by the Board, a certificate or certificates signed by the Chairman of the Board or the Vice Chairman of the Board or the President or a Vice President and by the Treasurer or an Assistant Treasurer or the Secretary or an Assistant Secretary representing the number of shares of capital stock of the Corporation

owned by such Stockholder. Any or all of the signatures on any such certificate may be a facsimile. In case any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed upon any such certificate shall have ceased to be such before such certificate is issued, such certificate may be issued by the Corporation with the same effect as if such officer, transfer agent or registrar had been such at the date of its issue. Absent a specific request for such a certificate by the registered owner or transferee thereof, all shares may be uncertificated upon the original issuance thereof by the Corporation or upon surrender of the certificate representing such shares to the Corporation or its transfer agent.

SECTION 2. List of Stockholders Entitled to Vote. The officer of the Corporation who has charge of the stock ledger of the Corporation shall prepare or cause to have prepared, at least 10 days before every meeting of Stockholders, a complete list of the Stockholders entitled to vote at the meeting, arranged in alphabetical order, and showing the address of each Stockholder and the number of shares registered in the name of each Stockholder. Such list shall be open to the examination of any Stockholder, for any purpose germane to the meeting, during ordinary business hours, for a period of at least 10 days prior to the meeting, either at a place within the city where the meeting is to be held, which place shall be specified in the notice of the meeting, or, if not so specified, at the place where the meeting is to be held. The list shall also be produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any Stockholder of the Corporation who is present.

SECTION 3. Stock Ledger. The stock ledger of the Corporation shall be the only evidence as to who are the Stockholders entitled to examine the stock ledger, the list required by Section 2 of this Article VII or the books of the Corporation, or to vote in person or by proxy at any meeting of Stockholders.

SECTION 4. Transfers of Capital Stock. Transfers of shares of capital stock of the Corporation shall be registered on the stock record of the Corporation, and if requested by the registered owner or transferee thereof, a new certificate shall be issued to the person entitled thereto, upon presentation and surrender, with a request to register transfer, of the certificate or certificates representing the shares properly endorsed by the holder of record or accompanied by a separate document signed by the holder of record containing an assignment or transfer of the shares or a power to assign or transfer the shares or upon presentation of proper transfer instructions from the holder of record of uncertificated shares. The Board may make such additional rules and regulations as it may deem expedient concerning the issue and transfer of certificates representing shares of the capital stock of the Corporation.

SECTION 5. Lost Certificates. The Corporation may issue uncertificated shares, or if requested by the registered owner, a new certificate or cause a new certificate to be issued, in place of any certificate theretofore issued by the Corporation alleged to have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the person claiming the certificate to be lost, stolen or destroyed. The Corporation may require the owner of such lost, stolen or destroyed certificate, or his legal representative, to give the Corporation a bond sufficient to indemnify it against any claim that may be made against it on account of the alleged loss, theft or destruction of any such certificate or the issuance of such new certificate.

SECTION 6. Fixing of Record Date. In order that the Corporation may determine the Stockholders entitled to notice of or to vote at any meeting of Stockholders or any adjournment thereof, the Board may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board and which record date shall not be more than 60 nor less than 10 days before the date of such meeting. A determination of Stockholders of record entitled to notice of or to vote at a meeting of Stockholders shall apply to any adjournment of the meeting; provided, however, that the Board may fix a new record date for the adjourned meeting. In order that the Corporation may determine the Stockholders entitled to receive payment of any dividend or other distribution or allotment of any rights or the Stockholders entitled to exercise any rights in respect of any change, conversion or exchange of capital stock or for the purpose of any other lawful action, the Board may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted, and which record date shall be not more than 60 days prior to such action.

SECTION 7. Registered Owners. Prior to due presentment for registration of transfer of a certificate representing shares of capital stock of the Corporation or of proper transfer instructions with respect to uncertificated shares, the Corporation may treat the registered owner of such shares as the person exclusively entitled to vote, to receive dividends, to receive notifications, and otherwise to exercise all the rights and powers of an owner of such shares, except as otherwise provided by law.

ARTICLE VIII
FISCAL YEAR

The Corporation's fiscal year shall coincide with the calendar year.

ARTICLE IX
SEAL

The Corporation's seal shall be circular in form and shall include the words "Honeywell International Inc., Delaware, 1985, Seal."

ARTICLE X
WAIVER OF NOTICE

Whenever any notice is required by law, the Certificate of Incorporation or these By-laws, to be given to any director, member of a committee or Stockholder, a waiver thereof in writing, signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent thereto. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Stockholders, directors, or members of a committee of directors need be specified in any written waiver of notice.

ARTICLE XI
AMENDMENTS

These By-laws or any of them may be amended or supplemented in any respect at any time, either (a) at any meeting of Stockholders, provided that any amendment or supplement proposed to be acted upon at any such meeting shall have been described or referred to in the notice of such meeting, or (b) at any meeting of the Board, provided that any amendment or supplement proposed to be acted upon at any such meeting shall have been described or referred to in the notice of such meeting or an announcement with respect thereto shall have been made at the last previous Board meeting, and provided further that no amendment or supplement adopted by the Board shall vary or conflict with any amendment or supplement adopted by the Stockholders. Notwithstanding the preceding sentence, the affirmative vote of the holders of at least 80% of the voting power of the then outstanding shares of capital stock of the Corporation entitled to vote generally in the election of directors, voting together as a single class, shall be required to amend or repeal, or adopt any provisions inconsistent with, Section 3 of Article II of these By-laws, Sections 2 or 10 of Article III of these By-laws, or this sentence.

ARTICLE XII
EMERGENCY BY-LAWS

SECTION 1. Emergency Board of Directors. In case of an attack on the United States or on a locality in which the Corporation conducts its business or customarily holds meetings of the Board or the Stockholders, or during any nuclear or atomic disaster, or during the existence of any catastrophe, or other similar emergency condition, as a result of which a quorum of the Board or a committee thereof cannot readily be convened for action in accordance with the provisions of the By-laws, the business and affairs of the Corporation shall be managed by or under the direction of an Emergency Board of Directors (hereinafter called the Emergency Board) established in accordance with Section 2 of this Article XII.

SECTION 2. Membership of Emergency Board of Directors. The Emergency Board shall consist of at least three of the following persons present or available at the Emergency Corporate Headquarters determined according to Section 5 of this Article XII: (i) those persons who were directors at the time of the attack or other event mentioned in Section 1 of this Article XII, and (ii) any other persons appointed by such directors to the extent required to provide a quorum at any meeting of the Board. If there are no such directors present or available at the Emergency Corporate Headquarters, the Emergency Board shall consist of the three highest-ranking officers or employees of the Corporation present or available and any other persons appointed by them.

SECTION 3. Powers of the Emergency Board. The Emergency Board will have the same powers as those granted to the Board in these By-laws, but will not be bound by any requirement of these By-laws which a majority of the Emergency Board believes impracticable under the circumstances.

SECTION 4. Stockholders' Meeting. At such time as it is practicable to do so the Emergency Board shall call a meeting of Stockholders for the purpose of electing directors. Such meeting will be held at a time and place to be fixed by the Emergency Board and pursuant to such notice to Stockholders as it is deemed practicable to give. The Stockholders entitled to vote at the meeting, present in person or represented by proxy, shall constitute a quorum.

SECTION 5. Emergency Corporate Headquarters. Emergency Corporate Headquarters shall be at such location as the Board or the Chief Executive Officer shall determine prior to the attack or other event, or if not so determined, at such place as the Emergency Board may determine.

SECTION 6. Limitation of Liability. No officer, director or employee acting in accordance with the provisions of this Article XII shall be liable except for willful misconduct.

EMPLOYMENT AGREEMENT

THIS AGREEMENT by and between Honeywell International Inc. (formerly AlliedSignal Inc.), a Delaware corporation (the "Company"), and Mr. Michael R. Bonsignore (the "Executive"), dated and effective as of the Effective Time (as hereinafter defined).

W I T N E S S E T H:

WHEREAS, the Company has entered into an Agreement and Plan of Merger (the "Merger Agreement"), dated as of June 4, 1999, by and among the Company, Honeywell Inc., a Delaware corporation ("Honeywell"), and Blossom Acquisition Corp., a Delaware corporation ("Acquisition"), pursuant to which Acquisition will merge into Honeywell (the "Merger") and Honeywell will become a wholly-owned subsidiary of the Company; and

WHEREAS, the Company expects the Executive to play a critical role in the integration of the business and operations of Honeywell with those of the Company and to make essential contributions to the future growth and success of the Company; and;

WHEREAS, the Company wishes to provide for the employment by the Company of the Executive, and the Executive wishes to serve the Company, in the capacities and on the terms and conditions set forth in this Agreement;

NOW, THEREFORE, it is hereby agreed as follows:

1. TERM. The Term of this Agreement shall commence as of the Effective Time (as defined in the Merger Agreement) and end on December 31, 2004. During the Term, the Company shall employ the Executive, and the Executive shall serve the Company, on the terms and conditions set forth in this Agreement, for an initial period (the "Initial Period") and a second period (the "Subsequent Period"). The Initial Period shall begin at the Effective Time and end on the earlier of (a) the retirement of the current Chairman of the Company's Board of Directors (the "Current Chairman") on April 1, 2000; or (b) such earlier date as the Current Chairman ceases to be Chairman for any reason. The Subsequent Period shall begin at the end of the Initial Period and end upon expiration of the Term. Notwithstanding the foregoing, in the event the transactions contemplated by the Merger Agreement are not consummated, this Agreement shall be null and void.

2. POSITION AND DUTIES. (a) During the Initial Period the Executive shall serve as the Chief Executive Officer of the Company and during the Subsequent Period the Executive shall serve as both the Chief Executive Officer of the Company and as the Chairman of the Company's Board of Directors; in each case with such duties and responsibilities as are customarily assigned to such positions, and such other duties and responsibilities not inconsistent therewith as may from time to time be assigned to him by the Board of Directors of the Company (the "Board"), and which duties and responsibilities shall be consistent with those exercised for such position by the Current Chairman. Without limiting the generality of the foregoing, during the Term the Executive shall act as (i) the senior officer of the Company, (ii) the primary spokesperson to shareholders and the investment community, (iii) the person primarily responsible for establishing policy and direction for the Company and (iv) the person to whom the senior executives of the Company report. As of the Effective Time, the Company shall cause the Executive to be elected as a member of the Board, to serve as a member of the class of

directors with the longest tenure as of the Effective Time. Thereafter, during the Term, the Company shall cause the Executive to be included in the slate of persons nominated to serve as directors on the Board and shall use its best efforts (including, without limitation, the solicitation of proxies) to have the Executive elected and reelected to the Board for the duration of the Term. During the Term, the Executive shall report solely to the Board. Until the second anniversary of the Effective Time, (i) the removal of the Executive from the position of Chief Executive Officer or Chairman of the Board, (ii) prior to the effective date of his election as Chairman of the Board, the reversal of such election, or (iii) any change in the Executive's duties and responsibilities hereunder not concurred with by the Executive shall require the affirmative vote of at least 75% of the members of the Board (excluding the Executive); provided, however, that if, at any time prior to such second anniversary, the persons (other than the Executive) designated by Honeywell pursuant to Section 2.2(a) of the Merger Agreement ("Merger Agreement Designees") shall represent less than 25% of the members of the Board (excluding the Executive), then such removal, reversal or change, as applicable, shall require, in addition to the vote of the Board otherwise required therefor by this Section 2(a), the affirmative vote of at least one Merger Agreement Designee.

(b) During the Term, and excluding any periods of vacation and sick leave to which the Executive is entitled, the Executive shall devote his full attention and time during normal business hours to the business and affairs of the Company and, to the extent necessary to discharge the responsibilities assigned to the Executive under this Agreement, use the Executive's reasonable best efforts to carry out such responsibilities faithfully and efficiently. It shall not be considered a violation of the foregoing for the Executive to manage his personal investments or serve on corporate, industry, civic or charitable boards or committees, so long as such activities do not significantly interfere with the performance of the Executive's responsibilities as an executive officer of the Company in accordance with this Agreement.

(c) During the Term, the Executive shall be based at the Company's principal headquarters in Morristown, New Jersey, except for travel reasonably required for the performance of the Executive's duties hereunder.

3. COMPENSATION. (a) BASE SALARY. During the Term, the Executive shall receive an annual base salary ("Annual Base Salary") of not less than \$1.5 million. The Annual Base Salary shall be payable in accordance with the Company's regular payroll practice for its senior executives, as in effect from time to time. During the Term, the Annual Base Salary shall be reviewed by the Management Development and Compensation Committee of the Board (the "Compensation Committee") for possible increase at least annually. Any increase in the Annual Base Salary shall not limit or reduce any other obligation of the Company under this Agreement. The Annual Base Salary shall not be reduced below any such increased amount, and the term "Annual Base Salary" shall thereafter refer to the Annual Base Salary as so increased.

(b) INCENTIVE COMPENSATION. The Executive shall receive an annual cash bonus from the Company with respect to 1999 which is equal to the excess if any of (x) \$1 million over (y) the cash bonus paid or payable to the Executive in respect of 1999 (or any portion thereof) under Honeywell's annual incentive plans (including any such amounts payable by reason of shareholder approval of or consummation of the Merger). Such cash bonus amount shall be paid in accordance with the Company's normal practice. Commencing on January 1, 2000, the Executive shall have a minimum target bonus of not less than 100 percent of his Annual Base Salary (the "Minimum Target Bonus").

(c) OTHER BENEFITS. During the Term: (1) the Executive shall be entitled to participate in all savings and retirement plans (including non-qualified supplemental executive retirement plans, subject, however, to the provisions of this Agreement), and shall be entitled to participate in all fringe benefit and perquisite practices, policies and programs of the Company made available to the senior officers of the Company and (2) the Executive and/or the Executive's eligible dependents, as the case may be, shall be eligible for participation in, and shall receive all benefits under, all welfare benefit plans, practices, policies and programs provided by the Company, including, without limitation, medical, prescription, dental, disability, salary continuance, employee life insurance, group life insurance, accidental death and travel accident insurance plans and programs to the same extent, and subject to the same terms, conditions, cost-sharing requirements and the like, as are made available to the senior officers of the Company. Executive shall receive credit, for purposes of the Company benefit plans referenced in this paragraph (c) in which Executive is or becomes a participant, for his service with Honeywell and the Company, except as described in Section 6.6(c)(i) of the Merger Agreement. In addition to perquisites made available to senior officers of the Company, the Company shall provide Executive with an annual financial planning allowance of up to \$50,000, a car and driver, use of Company-owned aircraft for personal travel in accordance with the Company's security requirements, and a gross-up of any imputed income tax payable by reason of travel by the Executive's spouse on Company-owned aircraft when accompanying the Executive on his business travel. The Company shall reimburse the Executive for relocation expenses in accordance with the Company's Executive Relocation Policy, a copy of which has been made available to the Executive.

(d) EQUITY AWARDS. (i) As of the Effective Time, the Compensation Committee shall grant to the Executive a non-qualified option (the "Option") to purchase 1.0 million shares of the Company's common stock ("Company Stock") pursuant to the Company's 1993 Stock Plan for Employees of AlliedSignal Inc. and its Affiliates (the "Stock Plan"). The Option shall (x) have a ten year term, (y) have a per share exercise price equal to the fair market value (as defined in the Stock Plan) of the Company Stock on the day on which the Effective Time occurs and (z) subject to the provisions hereof, vest and become exercisable with respect to 40% of the shares of Company Stock subject thereto on December 31, 2000 and with respect to an additional 30% of the shares subject thereto on each of December 31, 2001 and December 31, 2002 so long as the Executive is employed by the Company on each such date. In the event of the termination of the Executive's employment with the Company for any reason (other than a termination by the Company for Cause or a voluntary resignation by the Executive without Good Reason (as each term is defined herein)) (a "Qualifying Termination"), the Option will become fully vested and exercisable. To the extent that the Option has become vested and exercisable, it will remain so vested and exercisable for the remainder of its term.

(ii) As of the Effective Time, the Compensation Committee shall grant to the Executive a non-qualified option to purchase 500,000 shares of Company Stock pursuant to the Stock Plan (the "Performance Option"). Notwithstanding any provision of the Stock Plan to the contrary, the Performance Option shall (x) have a ten year term, (y) have a per share exercise price equal to the fair market value (as defined in the Stock Plan) of the Company Stock on the day on which the Effective Time occurs and (z) vest and become exercisable in accordance with (A) or (B) below, as follows:

(A) With respect to 40% of the shares of Company Stock subject thereto, on April 1, 2001, if and only if the growth in Consolidated

Earnings Per Share (as defined below) for calendar year 2000 over calendar year 1999 is at least equal to the targeted growth for such year set by the Compensation Committee, as set forth on Appendix A hereto; with respect to an additional 30% of the shares subject thereto, on April 1, 2002, if and only if the growth in Consolidated Earnings Per Share for calendar year 2001 over calendar year 2000 is at least equal to the targeted growth for such year set by the Compensation Committee, as set forth on Appendix A hereto; and with respect to an additional 30% of the shares subject thereto, on April 1, 2003, if and only if the growth in Consolidated Earnings Per Share for calendar year 2002 over calendar year 2001 is at least equal to the targeted growth for such year set by the Compensation Committee, as set forth on Appendix A hereto; or

(B) With respect to 100% of the shares of Company Stock subject thereto, on April 1, 2003, if and only if the cumulative growth in Consolidated Earnings Per Share for the three-year calendar period commencing January 1, 2000 and ending December 31, 2002 over calendar year 1999 is at least equal to the cumulative Consolidated Earnings Per Share target set by the Compensation Committee for such three-year period, as set forth on Appendix A hereto.

In the event of a Qualifying Termination prior to April 1, 2003 or a voluntary resignation by the Executive after December 31, 2002, and prior to April 1, 2003, any portion of the Performance Option which has not become vested and exercisable as of the date of such termination shall remain outstanding and shall be treated for all purposes as if the Executive remained employed by the Company through April 1, 2003. To the extent that any portion of the Performance Option (AA) has not become vested and exercisable pursuant to paragraph (A) or (B) above by April 1, 2003, the portion of the Performance Option which is unvested and not exercisable on such date shall terminate and be of no further force and effect, and (BB) has become vested and exercisable, the portion of the Performance Option which has become vested and exercisable shall remain vested and exercisable for the remainder of its term. For purposes of the Performance Option, "Consolidated Earnings Per Share" for a calendar year shall mean consolidated net income for that year as shown on the consolidated statement of income for the Company, adjusted to omit the effects of extraordinary items, gain or loss on the disposal of a business segment (other than provisions for operating losses or income during the phase-out period), unusual or infrequently occurring events or transactions and the cumulative effects of changes in accounting principles, all as determined in accordance with generally accepted accounting principles; divided by the weighted average number of outstanding shares of Company Stock for the calendar year.

(iii) As of the Effective Time, the Compensation Committee shall also grant 375,000 restricted stock units to the Executive (such units, the "Restricted Units") pursuant to the Stock Plan. Notwithstanding any provision of the Stock Plan to the contrary, and subject to the provisions hereof, the restrictions on the Restricted Units shall lapse solely upon the attainment of the performance criteria set forth below:

As to one-third of the Restricted Units, on April 1, 2001, if and only if the Company's Operating Margin (as defined below) for calendar year 2000 is at least equal to the target for such year set by the Compensation Committee, as set forth on Appendix B hereto; as to an additional one-third of the Restricted Units, on April 1, 2002, if and only if the Company's Operating Margin for calendar year

2001 is at least equal to the target for such year set by the Compensation Committee, as set forth on Appendix B hereto; and as to an additional one-third of the Restricted Units on April 1, 2003, if and only if the Company's Operating Margin for calendar year 2002 is at least equal to the target for such year set by the Compensation Committee, as set forth on Appendix B hereto.

Dividend equivalents will be awarded pursuant to the Stock Plan with respect to such Restricted Units. In the event of a Qualifying Termination prior to April 1, 2003 or a voluntary resignation by the Executive after December 31, 2002 and prior to April 1, 2003, all Restricted Units as to which the restrictions have not lapsed as of the date of such termination shall remain outstanding and shall be treated for all purposes as if the Executive remained employed by the Company through April 1, 2003. All Restricted Units as to which the restrictions have not lapsed as of April 1, 2003 shall expire. The Executive shall have no right to receive any payment in respect of any Restricted Units that expire pursuant to the preceding sentence. For purposes of the Restricted Units, "Operating Margin" for a calendar year shall mean net sales less operating expenses, including cost of goods sold and sales, general and administration expenses and other recurring operating expenses, determined in accordance with generally accepted accounting principles, but adjusted to omit the effects of unusual or infrequently occurring events or transactions, including, without limitation, restructuring charges and gain or loss on any business disposition, including without limitation of any strategic business unit or strategic business enterprise.

(iv) During the Term, the Executive shall be entitled to be granted additional options to acquire Company Stock, restricted stock units and other equity awards at the discretion of the Compensation Committee.

(e) ADDITIONAL RETIREMENT BENEFIT. (i)

Subject to the terms and conditions set forth herein, the Executive shall be entitled to payment by the Company of an annual supplemental retirement benefit (the "SERP Benefit"), expressed as a life annuity commencing on the Executive's sixty-fifth birthday, equal to (1) the product of (A) 60% times (B) the Executive's Final Average Compensation (as defined below), minus (2) the aggregate annual vested benefit (expressed as a life annuity commencing on the Executive's sixty-fifth birthday) payable to the Executive under the terms of any "defined benefit plan" (as defined in Section 3(35) of the Employee Retirement Income Security Act of 1974, as amended) or plans, including excess benefit or supplemental retirement plans or agreements, maintained by the Company or Honeywell. As of the Effective Time, the Executive shall be fully vested in the SERP Benefit. The SERP Benefit shall be reduced by 3% for each year (or pro rata for any portion thereof) during which the Executive collects his SERP Benefit prior to January 1, 2003. Following the Executive's death (whether or not the payment of the SERP Benefit has commenced), an annual survivor benefit equal to 50% of the SERP Benefit shall be payable to the Executive's surviving spouse (if any) for her life.

(ii) The SERP Benefit shall be payable at such time and in such manner and shall in all other respects be subject to such terms and conditions as are applicable to retirement benefits payable under the supplemental retirement plan of the Company in which the Executive participates as of the date on which the Executive's employment terminates (which plan shall recognize salary and bonus in computing benefits thereunder and shall permit the Executive to elect to receive benefits in a lump sum); provided, however, that if the Executive is entitled to severance pay under the "Severance Plan" (as defined below) upon termination of his employment, payment of the SERP Benefit shall not commence until expiration of the "Severance Period" (as defined below);

and provided, further, however, that for purposes of computing SERP Benefit payable prior to January 1, 2003, it shall be assumed that benefits under the plans referred to in Section 3(e)(i)(2) above commenced at the same time as such SERP Benefit. For purposes of this Section 3(e), Final Average Compensation shall mean the greater of (x) the average of the Executive's base salary and bonus with respect to the three calendar years coincident with or immediately preceding the end of the Executive's employment with the Company (including for this purpose, if applicable, base salary and bonus paid or payable to the Executive by Honeywell) and (y) the Executive's "Final Average Earnings" (as defined in the Honeywell Retirement Benefit Plan as in effect on June 4, 1999, but without regard to (A) the benefit limitation under Section 415 of the Code (as hereinafter defined), (B) the compensation limitation under Section 401(a)(17) of the Code and (C) the exclusion from the definition of earnings under such plan of any amounts of deferred compensation), determined as of December 31, 1999 (such "Final Average Earnings" are reflected on a preliminary basis on Appendix C hereto). For purposes of this Section 3(e), (aa) Final Average Compensation shall take into account severance payments made under Section 5(a) hereof which payments shall be treated as having been made over the Severance Period (as defined in the Severance Plan referred to in Section 5(a)) and (bb) the Executive will be treated as having remained employed by the Company during the Severance Period.

(iii) The Company agrees to provide the Executive for the period beginning at the end of the Term (or in the event of a voluntary resignation on or after January 1, 2003, from and after the Date of Termination in connection therewith) and for the remainder of his life thereafter the facilities, services and other arrangements that were provided to him during the Term (including office and clerical support, executive transportation and other security services, financial and tax planning services, continued access to certain other general facilities and services and reimbursements for properly documented expenses, if any, incurred on behalf of the Company and at the request of his successor, but excluding the use of Company-owned aircraft for personal travel).

4. TERMINATION OF EMPLOYMENT. (a) DEATH OR DISABILITY. The Executive's employment shall terminate automatically upon the Executive's death during the Term. The Company shall be entitled to terminate the Executive's employment because of the Executive's Disability during the Term. "Disability" means that the Executive is disabled within the meaning of the Company's long-term disability policy or, if there is no such policy in effect, that (i) the Executive has been substantially unable, for 120 business days within a period of 180 consecutive business days, to perform the Executive's duties under this Agreement, as a result of physical or mental illness or injury, and (ii) a physician selected by the Company or its insurers, and acceptable to the Executive or the Executive's legal representative, has determined that the Executive is disabled. A termination of the Executive's employment by the Company for Disability shall be communicated to the Executive by written notice, and shall be effective on the 30th day after receipt of such notice by the Executive (the "Disability Effective Date"), unless the Executive returns to full-time performance of the Executive's duties before the Disability Effective Date.

(b) TERMINATION BY THE COMPANY. (i) Subject to Section 2(a) hereof, the Company may terminate the Executive's employment during the Term for Cause or without Cause. "Cause" means the conviction of the Executive for the commission of a felony, or willful gross misconduct by the Executive that results in material and demonstrable damage to the business or reputation of the Company. No act or failure to act on the part of the Executive shall be considered "willful" unless it is done, or omitted to be done, by the Executive in badfaith or without reasonable belief that

the Executive's action or omission was in the best interests of the Company. Any act or failure to act that is based upon authority given pursuant to a resolution duly adopted by the Board, or the advice of counsel for the Company, shall be conclusively presumed to be done, or omitted to be done, by the Executive in good faith and in the best interests of the Company.

(ii) A termination of the Executive's employment for Cause shall be not be effective unless it is accomplished in accordance with the following procedures. The Company shall give the Executive written notice ("Notice of Termination for Cause") of its intention to terminate the Executive's employment for Cause, setting forth in reasonable detail the specific conduct of the Executive that it considers to constitute Cause and the specific provision(s) of this Agreement on which it relies, and stating the date, time and place of the Special Board Meeting for Cause. The "Special Board Meeting for Cause" means a meeting of the Board called and held specifically and exclusively for the purpose of considering the Executive's termination for Cause, that takes place not less than five nor more than thirty business days after the Executive receives the Notice of Termination for Cause. The Executive shall be given an opportunity, together with counsel, to be heard at the Special Board Meeting for Cause. The Executive's termination for Cause shall be effective when and if a resolution is duly adopted at the Special Board Meeting for Cause by affirmative vote of three-quarters of the entire membership of the Board (other than the Executive) but in any event, in accordance with Section 2(a) hereof to the extent applicable, stating that, in the good faith opinion of the Board, the Executive is guilty of the conduct described in the Notice of Termination for Cause and that such conduct constitutes Cause under this Agreement. The failure to set forth any fact or circumstance in a Notice of Termination for Cause shall not constitute a waiver of the right to assert, and shall not preclude the Company from asserting, such fact or circumstance in an attempt to enforce any right under or provision of this Agreement.

(c) GOOD REASON. (i) The Executive may terminate employment for Good Reason or without Good Reason. "Good Reason" means, without the Executive's written consent:

(A) the failure of the Executive to become the Chairman of the Board upon the expiration of the Initial Period or the failure of the Executive to be retained as Chief Executive Officer of the Company during the Term or as Chairman of the Board during the Subsequent Period;

(B) the assignment to the Executive of any duties or responsibilities inconsistent in any respect with those customarily associated with the positions to be held by the Executive during the applicable period pursuant to this Agreement, or any other action by the Company that results in a diminution in the Executive's position, authority, duties or responsibilities, other than an isolated, insubstantial and inadvertent action that is not taken in bad faith and is remedied by the Company promptly after receipt of notice thereof from the Executive;

(C) any failure by the Company to comply with any provision of Section 3 of this Agreement, other than an isolated, insubstantial and inadvertent failure that is not taken in bad faith and is remedied by the Company promptly after receipt of notice thereof from the Executive;

(D) any requirement by the Company that the Executive's services be rendered primarily at a location more than 50 miles from the location

provided for in paragraph (c) of Section 2 of this Agreement (except for travel reasonably required for the performance of the Executive's duties hereunder);

(E) any failure by the Company to comply with paragraph (c) of Section 10 of this Agreement;

(F) any other material breach of this Agreement by the Company that is not remedied by the Company promptly after receipt of notice thereof from the Executive.

(ii) A termination of employment by the Executive for Good Reason shall be effectuated by giving the Company written notice ("Notice of Termination for Good Reason") of the termination, setting forth in reasonable detail the specific conduct of the Company that constitutes Good Reason and the specific provision(s) of this Agreement on which the Executive relies. A termination of employment by the Executive for Good Reason shall be effective on the fifth business day following the date when the Notice of Termination for Good Reason is given, unless the notice sets forth a later date (which date shall in no event be later than 30 days after the notice is given).

(iii) The failure to set forth any fact or circumstance in a Notice of Termination for Good Reason shall not constitute a waiver of the right to assert, and shall not preclude the Executive from asserting such fact or circumstance in an attempt to enforce any right under or provision of this Agreement.

(iv) A termination of the Executive's employment by the Executive without Good Reason shall be effected by giving the Company 30 days written notice of the termination.

(d) DATE OF TERMINATION. The "Date of Termination" means the date of the Executive's death, the Disability Effective Date or the date on which the termination of the Executive's employment by the Company for Cause or without Cause or by the Executive for Good Reason or without Good Reason is effective.

5. OBLIGATIONS OF THE COMPANY UPON TERMINATION. (a) OTHER THAN FOR CAUSE, DEATH OR DISABILITY, OR FOR GOOD REASON. In the event of the termination of Executive's employment during the Term, except as otherwise provided in this Agreement, the consequences of such termination shall be determined in accordance with the Company's Severance Plan for Senior Executives or any successor thereto (the "Severance Plan"), which is incorporated by reference in this Agreement, with the additions and modifications in respect of the Executive as set forth below. The Executive shall be treated as an "Officer Participant" under the Severance Plan. The "Severance Period" for purposes of the Severance Plan shall, in Executive's case, be thirty-six months. The "Severance Pay Factor" for purposes of the Severance Plan shall, in Executive's case, be equal to the number of months of Executive's Severance Period. "Covered Termination" for purposes of the Severance Plan shall mean (i) any termination of the Executive's employment by the Company other than for Cause (as defined in Section 4(b) of this Agreement) and (ii) any termination of the Executive's employment by the Executive for Good Reason (as defined in Section 4(c) of this Agreement). Benefit Payments under the Severance Plan shall be made in a lump-sum, within thirty days after the Date of Termination. There will be no forfeiture of benefits pursuant to Section 20(c) of the Severance Plan unless the Executive's employment has been terminated for Cause (as defined in Section 4(b) hereof) and in no event shall the Executive forfeit any portion of the benefits described in Section 3(e) hereof. In addition, if during the Term, the Company terminates the Executive's employment for any reason other than Cause, death or Disability, or the Executive terminates his employment for Good Reason, (i) all of the Executive's then outstanding equity awards

(other than the Option, Performance Option and Restricted Units, which shall be treated in the manner set forth in Section 3(d) hereof) shall be treated in accordance with the terms of the plan and agreements evidencing such equity awards and (ii) the Company shall promptly pay to the Executive any portion of the Executive's Annual Base Salary and bonus through the Date of Termination that has not yet been paid. The Company shall also pay or provide to the Executive, in the event of such a termination, the benefits described in Section 3(e) hereof and all compensation and benefits payable to the Executive under the terms of the Company's compensation and benefit plans, programs or arrangements as in effect immediately prior to the Date of Termination.

(b) DEATH AND DISABILITY. If the Executive's employment is terminated by reason of the Executive's death or Disability during the Term, the Company shall pay to the Executive or, in the case of the Executive's death, to the Executive's designated beneficiaries (or, if there is no such beneficiary, to the Executive's estate or legal representative), in a lump sum in cash within 30 days after the Date of Termination, the sum of the following amounts: (1) any portion of the Executive's Annual Base Salary and bonus through the Date of Termination that has not yet been paid; (2) an amount equal to the product of (A) the target bonus that the Executive would have been eligible to earn for the period during which such termination occurs, and (B) a fraction, the numerator of which is the number of days in such period through the Date of Termination, and the denominator of which is the total number of days in the relevant period; and (3) the benefits described in Section 3(e) hereof and all compensation and benefits payable to the Executive under the terms of the Company's compensation and benefit plans, programs or arrangements as in effect immediately prior to the Date of Termination. If the Executive's employment is terminated by reason of the Executive's death or Disability during the Term, all of the Executive's then outstanding equity awards (other than the Option, Performance Option and Restricted Units, which shall be treated in the manner set forth in Section 3(d) hereof) shall be treated in accordance with the terms of the plan and agreements evidencing such equity awards.

(c) BY THE COMPANY FOR CAUSE; BY THE EXECUTIVE OTHER THAN FOR GOOD REASON. If the Executive's employment is terminated by the Company for Cause or the Executive voluntarily terminates employment other than for Good Reason during the Term, (1) the Company shall pay to the Executive in a lump sum in cash immediately prior to the Date of Termination, any portion of the Executive's Annual Base Salary and bonus earned through the Date of Termination that has not been paid; (2) all then unvested equity awards shall, except as otherwise provided in Section 3(d) hereof, be forfeited and all previously vested options and other vested equity awards granted on or after the Effective Time shall be treated according to the provisions of the plan and agreements under which such awards were granted; and (3) the Company shall also pay or provide to the Executive the benefits described in Section 3(e) hereof and all compensation and benefits payable to the Executive under the terms of the Company's compensation and benefit plans, programs or arrangements as in effect immediately prior to the Date of Termination.

(d) Whether or not Executive's employment is terminated hereunder, if any payments under this Agreement or any other payments or benefits received or to be received by the Executive in connection with the Merger, a change in control of the Company, termination of the Executive's employment, or cessation of the Executive's active service (whether pursuant to the terms of this Agreement or any other plan, arrangement or agreement with the Company, or any person affiliated with the Company) (the "Severance Payments"), will be subject to the tax (the "Excise Tax") imposed by Section 4999 of the Internal Revenue Code of 1986, as amended (the "Code") (or any similar tax that may hereafter be

imposed), the Company shall pay at the time specified below, an additional amount (the "Gross-Up Payment") such that the net amount retained by the Executive, after deduction of any Excise Tax on the Severance Payments and any federal, state and local income tax and Excise Tax upon the payment provided for by this Subsection 5(d), shall be equal to the Severance Payments. For purposes of determining whether any of the Severance Payments will be subject to the Excise Tax and the amount of such Excise Tax, (a) all Severance Payments shall be treated as "parachute payments" within the meaning of Section 280G(b)(2) of the Code, and all "excess parachute payments" within the meaning of Section 280G(b)(1) shall be treated as subject to the Excise Tax, unless in the opinion of tax counsel selected by the Company's independent auditors and acceptable to the Executive ("tax counsel"), such Severance Payments (in whole or in part) do not constitute parachute payments, or such excess parachute payments (in whole or in part) represent reasonable compensation for services actually rendered within the meaning of Section 280G(b)(4) of the Code in excess of the base amount within the meaning of Section 280G(b)(3) of the Code, or are otherwise not subject to the Excise Tax, (b) the amount of the Severance Payments which shall be treated as subject to the Excise Tax shall be equal to the lesser of (1) the total amount of the Severance Payments or (2) the amount of excess parachute payments within the meaning of Section 280G(b)(1) (after applying clause (a), above), and (c) the value of any non-cash benefits or any deferred payment or benefit shall be determined by the Company's independent auditors in accordance with the principles of Section 280G(d)(3) and (4) of the Code. For purposes of determining the amount of the Gross-Up Payment, the Executive shall be deemed to pay federal income taxes at Executive's highest marginal rate of federal income taxation in the calendar year in which the Gross-Up Payment is to be made and state and local income taxes at Executive's highest marginal rate of taxation in the state and locality of Executive's residence on the Date of Termination (or, as applicable, at the Effective Time), net of the maximum reduction in federal income taxes which could be obtained from deduction of such state and local taxes. In the event that the Excise Tax is subsequently determined to be less than the amount taken into account hereunder, the Executive shall repay to the Company at the time that the amount of such reduction in Excise Tax is finally determined the portion of the Gross-Up Payment attributable to such reduction (plus the portion of the Gross-Up Payment attributable to the Excise Tax and federal and state and local income tax imposed on the Gross-Up Payment being repaid by the Executive if such repayment results in a reduction in Excise Tax and/or a federal and state and local income tax deduction) plus interest on the amount of such repayment from the date the Gross-Up Payment was initially made to the date of repayment at the rate provided in Section 1274(b)(2)(B) of the Code (the "Applicable Rate"). In the event that the Excise Tax is determined to exceed the amount taken into account hereunder (including by reason of any payment the existence or amount of which cannot be determined at the time of the Gross-Up Payment), the Company shall make an additional Gross-Up Payment in respect of such excess (plus any interest payable with respect to such excess) at the time that the amount of such excess is finally determined. Any payment to be made under this paragraph shall be payable within five (5) days of the determination of tax counsel that such a payment is required hereunder and, if applicable, within five (5) days of a final determination that additional Excise Tax is payable.

6. NON-EXCLUSIVITY OF RIGHTS. Nothing in this Agreement shall prevent or limit the Executive's continuing or future participation in any plan, program, policy or practice provided by the Company or any of its affiliated companies for which the Executive may qualify (but, other than as expressly provided in Section 5 hereof, excluding in each case, any severance plan or arrangement of the Company or any of its affiliated companies) nor shall anything in this Agreement limit or

otherwise affect such rights as the Executive may have under any contract or agreement with the Company or any of its affiliated companies. Vested benefits and other amounts that the Executive is otherwise entitled to receive under any plan, policy, practice or program of, or any contract of agreement with, the Company or any of its affiliated companies on or after the Date of Termination shall be payable in accordance with the terms of each such plan, policy, practice, program, contract or agreement, as the case may be, except as explicitly modified by this Agreement.

7. FULL SETTLEMENT. The Company's obligation to make the payments provided for in, and otherwise to perform its obligations under, this Agreement shall not be affected by any set-off, counterclaim, recoupment, defense or other claim, right or action that the Company may have against the Executive or others. In no event shall the Executive be obligated to seek other employment or take any other action by way of mitigation of the amounts payable to the Executive under any of the provisions of this Agreement and such amounts shall not be reduced, regardless of whether the Executive obtains other employment.

8. CONFIDENTIAL INFORMATION; COMPETITION; SOLICITATION. The Executive shall hold in a fiduciary capacity for the benefit of the Company all secret or confidential information, knowledge or data relating to the Company or any of its affiliated companies and their respective businesses that the Executive obtains during the Executive's employment by the Company or any of its affiliated companies and that is not public knowledge (other than as a result of the Executive's violation of this Section 8) ("Confidential Information"). The Executive shall not communicate, divulge or disseminate Confidential Information at any time during or after the Executive's employment with the Company, except with the prior written consent of the Company or as otherwise required by law or legal process. If the Executive resigns without Good Reason or if the Executive is terminated by the Company with Cause prior to the end of the Term, then for two years after the Date of Termination, the Executive will not, without the written consent of the Board, directly or indirectly, (A) knowingly engage or be interested in (as owner, partner, stockholder, employee, director, officer, agent, consultant or otherwise), with or without compensation, any business in the United States and Canada which is in competition with any line of business actively being conducted on the Date of Termination by the Company or any of its subsidiaries, and (B) hire any person who was employed by the Company or any of its subsidiaries or affiliates (other than persons employed in a clerical or other non-professional position) within the six-month period preceding the date of such hiring, or solicit, entice, persuade or induce any person or entity doing business with the Company and its subsidiaries and affiliates, to terminate such relationship or to refrain from extending or renewing the same. Nothing herein, however, will prohibit the Executive from acquiring or holding not more than one percent of any class of publicly traded securities of any such business; provided that such securities entitle the Executive to no more than one percent of the total outstanding votes entitled to be cast by security holders of such business in matters on which such security holders are entitled to vote.

9. DISPUTE RESOLUTION; ATTORNEYS' FEES. All disputes arising under or related to the employment of the Executive or the provisions of this agreement shall be settled by arbitration under the rules of the American Arbitration Association then in effect, such arbitration to be held in Morristown, New Jersey, as the sole and exclusive remedy of either party and judgement on any arbitration award may be entered in any court of competent jurisdiction. The Company agrees to pay, as incurred, to the fullest extent permitted by law, all legal fees and expenses that the Executive may reasonably incur as a result of any contest (regardless of the

outcome) by the Company, the Executive or others of the validity or enforceability of or liability under, or otherwise involving, any provision of this Agreement, together with interest on any delayed payment at the applicable federal rate provided for in Section 7872(f)(2)(A) of the Code. The Company shall also pay all reasonable legal fees and expenses incurred by the Executive in connection with the preparation and negotiation of this Agreement.

10. SUCCESSORS. (a) This Agreement is personal to the Executive and, without the prior written consent of the Company, shall not be assignable by the Executive otherwise than by will or the laws of descent and distribution. This Agreement shall inure to the benefit of and be enforceable by the Executive's legal representatives.

(b) This Agreement shall inure to the benefit of and be binding upon the Company and its successors and assigns.

(c) The Company shall require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business and/or assets of the Company expressly to assume and agree to perform this Agreement in the same manner and to the same extent that the Company would have been required to perform it if no such succession had taken place. As used in this Agreement, the "Company" shall mean both the Company as defined above and any such successor that assumes and agrees to perform this Agreement, by operation of law or otherwise.

11. MISCELLANEOUS. (a) This Agreement shall be governed by, and construed in accordance with, the laws of the State of New Jersey, without reference to principles of conflict of laws. The captions of this Agreement are not part of the provisions hereof and shall have no force or effect. This Agreement may not be amended or modified except by a written agreement executed by the parties hereto or their respective successors and legal representatives.

(b) All notices and other communications under this Agreement shall be in writing and shall be given by hand delivery to the other party or by registered or certified mail, return receipt requested, postage prepaid, addressed as follows:

If to the Executive:

c/o Honeywell International Inc.
101 Columbia Road
Morristown, New Jersey

If to the Company:

Honeywell International Inc.
101 Columbia Road
Morristown, New Jersey
Attention: General Counsel

or to such other address as either party furnishes to the other in writing in accordance with this paragraph (b) of Section 11. Notices and communications shall be effective when actually received by the addressee.

(c) The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement. If any provision of this Agreement shall be held invalid or unenforceable in part, the remaining portion of such provision, together with all other provisions of this Agreement, shall remain valid and enforceable and continue in full force and effect to the fullest extent consistent with law.

(d) Notwithstanding any other provision of this Agreement, the Company may withhold from amounts payable under this Agreement all federal, state, local and foreign taxes that are required to be withheld by applicable laws or regulations.

(e) The Executive's or the Company's failure to insist upon strict compliance with any provisions of, or to assert any right under, this Agreement (including, without limitation, the right of the Executive to terminate employment for Good Reason pursuant to paragraph (c) of Section 4 of this Agreement) shall not be deemed to be a waiver of such provision or right or of any other provision of or right under this Agreement.

(f) The Executive and the Company acknowledge that, as of the Effective Time, this Agreement supersedes (i) the change in control letter agreement between the Executive and Honeywell, dated December 19, 1994, and (ii) any other agreement between them concerning the subject matter hereof and that, following the Effective Time, no such agreement shall be of any further force or effect.

(g) The rights and benefits of the Executive under this Agreement may not be anticipated, assigned, alienated or subject to attachment, garnishment, levy, execution or other legal or equitable process except as required by law. Any attempt by the Executive to anticipate, alienate, assign, sell, transfer, pledge, encumber or charge the same shall be void. Payments hereunder shall not be considered assets of the Executive in the event of insolvency or bankruptcy.

(h) This Agreement may be executed in several counterparts, each of which shall be deemed an original, and said counterparts shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the Executive has hereunto set the Executive's hand and, pursuant to the authorization of its Board, the Company has caused this Agreement to be executed in its name on its behalf, all as of the day and year first above written.

[Seal] HONEYWELL INTERNATIONAL INC.

Attest:

/s/ Peter M. Kreindler

By: /s/ Robert P. Luciano

Robert P. Luciano
Director and Chairman of the
Management Development and
Compensation Committee

/s/ Michael R. Bonsignore

Michael R. Bonsignore

APPENDIX A

Consolidated Earnings Per Share Growth

Calendar Year	Growth in Consolidated EPS
2000 vs. 1999	20%
2001 vs. 2000	17%
2002 vs. 2001	16%

Cumulative Consolidated Earnings Per Share Growth

Cumulative Consolidated Earnings Per Share over the three-year calendar period commencing January 1, 2000 and ending December 31, 2002 must be at least 53% greater than the Consolidated Earnings Per Share for calendar year 1999.

APPENDIX B

Calendar Year	Target Operating Margin
2000	15%
2001	16%
2002	17%

APPENDIX C

Annual Pay

1999	\$2,097,552.96*
1998	2,075,121.54
1997	1,702,308.20
	<hr/>
	\$5,874,982.70
	/ 3
Final Average Earnings*	<hr/>
	\$1,958,327.57

* 1999 Pay assumes (1) a change in salary rate (to \$1.5 million), effective for the last four pay periods of 1999 and (2) a 1999 bonus of \$1 million. Actual 1999 Pay and Final Average Earnings as of 12/31/99 will be adjusted to reflect actual 1999 salary and bonus.

INDEPENDENT AUDITORS' CONSENT

We consent to the incorporation by reference in the Registration Statements of Honeywell International Inc. on Forms S-8 (Nos. 33-09896, 33-51455, 33-55410, 33-58347, 33-60261, 33-62963, 333-14673, 333-57509, 333-57515, 333-57517, 333-57519, 333-83511 and 333-88141), on Forms S-3 (Nos. 33-14071, 33-55425, 33-64245, 333-22355, 333-49455, 333-68847, 333-74075 and 333-86157) and on Form S-4 (No. 333-82049) of our report dated February 10, 1999, appearing in the Annual Report on Form 10-K of Honeywell Inc. for the year ended December 31, 1998 which is incorporated by reference in this Current Report on Form 8-K of Honeywell International.

/s/ Deloitte & Touche LLP

Minneapolis, Minnesota
December 1, 1999

Contacts:

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973-455-4732

Melissa Young
612-951-0773

AlliedSignal-Honeywell Merger Receives Clearance From European Commission; Will Close Merger Later Today To Launch New \$24-Billion Technology Leader Called Honeywell

Cost-Savings Estimate Raised To \$750 Million From \$500 Million In 2002; First-Year Cost Savings Expected To Be \$250 Million; Company Anticipates Incurring Charge Of \$850 Million To \$950 Million

Annual EPS Growth Expected To Be 20% In 2000 And To Grow At Compounded Annual Rate Of At Least 18% Over Next Three Years; Free Cash Flow Before Dividends Expected To Be \$3 Billion In 2002

Integration Process Underway With Completion Slated For Mid-Year 2000; Leadership Team Driving Integration

MORRIS TOWNSHIP, New Jersey and MINNEAPOLIS, Minnesota, (December 1, 1999) -- AlliedSignal Inc. and Honeywell Inc. announced today that they have received clearance from the European Commission to complete their merger. The companies said they plan to complete the merger today after the close of trading on the New York Stock Exchange, marking the historic launch of a new \$24-billion global technology company operating under the Honeywell name.

The new company's stock will commence trading under the symbol HON on December 2 on the New York Stock Exchange. The stock also will trade on the London, Chicago and Pacific stock exchanges.

"Today is an exciting day for the shareowners, employees and customers of the new Honeywell," said Lawrence A. Bossidy, Chairman of the new Honeywell. "We are embarking on a wonderful journey as a newly minted global technology powerhouse. The new Honeywell is a broader and more resilient company, possessing the efficiency, diversity and durability to generate consistent earnings performance and growth."

The merger will be immediately accretive to earnings, with earnings per share expected to grow by 20% in 2000 and at a compounded annual rate of at least 18% over the next three years. Annual operating margin is expected to grow at least one point per year from 14% in 1999, and free cash flow before dividends is expected to be \$3 billion in 2002. Honeywell will have an annual revenue-growth goal of 8% to

10%.

Michael R. Bonsignore, the new company's Chief Executive Officer, said, "We are poised to deliver on all of our commitments, making the new Honeywell a great company to do business with, invest in and work for. We have a proven Six Sigma productivity engine, which enables us to pursue exciting prospects for future revenue growth through a wider range of products and integrated solutions offerings and through the critical mass the combined company has gained in Europe and Asia."

The European Commission did not ask the companies to make any divestitures beyond those called for in the companies' agreement in principle with the U.S. Department of Justice (DOJ).

Integration Teams Find Additional Cost Savings

Honeywell has raised the previously announced cost-savings estimate for 2002 to \$750 million from \$500 million. The integration teams have found additional opportunities for cost savings primarily through the combining of the companies' global infrastructures, implementing the shared services concept, which includes the consolidation of information systems, and leveraging the combined company's purchasing strength.

The company estimates that there will be a charge of approximately \$850 million to \$950 million related to the merger integration and other restructuring actions.

"We will perpetuate a broad and far-reaching Six Sigma discipline throughout the new Honeywell to create added value for our shareowners and our customers," Bonsignore added. "We are training 240 Six Sigma Black Belts who will immediately begin work in the original Honeywell businesses, and we plan to add an additional 260 Black Belts to our total population of more than 3,000 to work throughout our businesses in 2000."

With the merger's closing, Bossidy noted that the integration process is now on an accelerated timetable. "We have spent the past five months developing comprehensive integration plans and will now swiftly implement them across the new company," Bossidy said. "We expect to complete the bulk of our integration activities by mid-year 2000."

Revenue Synergies And Growth Opportunities

Bonsignore said the company has identified opportunities to achieve significant revenue synergies by 2002. "The integration planning teams have done a terrific job in identifying synergies across the company that will enable us to meet our commitments," he added.

Honeywell is pursuing a variety of revenue growth opportunities. One example is the emerging free-flight system in the aviation industry. The free-flight system will lead to more on-time flights, less airway congestion and lower operating costs for airlines by enabling aircraft to use travel routes outside of traditional airways.

The company is leading a team of avionics companies working with the FAA to develop the software that will serve as the backbone of the free-flight communications system. The free-flight market is expected to be a \$10-billion industry, and the company's broad range of avionics products and integrated systems will play an important part in the free-flight system.

A number of key growth opportunities also exist in the area of e-business. Examples include MyPlant.com (www.myplant.com), which provides customers with easy access to a broad range of the company's and third-parties' process industry solutions. "MyPlant.com and other e-business initiatives are leveraging the powerful connectivity advantages of the Internet to give our global customers fast and easy access to best-in-class technologies that can significantly improve their operations," Bonsignore said.

Overall, he added that the new company is well positioned for both short- and long-term growth, with more than 75% of its products leading their respective industries and most having superior technological positions. Many of these product offerings lead to significant service revenues beyond the original sale. The company's broad services and solutions portfolio includes more than 10,000 patents and proprietary solutions.

Leadership

The new company's leadership group, which was announced on June 7 of this year, has been driving the integration process. Robert D. Johnson, formerly President and CEO of AlliedSignal's Aerospace business, and Giannantonio Ferrari,

formerly Honeywell's President and Chief Operating Officer, are the new company's two Chief Operating Officers. Johnson is responsible for the company's aerospace operations, which have combined annual revenues of about \$10 billion. Ferrari is responsible for the remaining diversified businesses, which have combined annual revenues of approximately \$14 billion.

Other leadership members include Peter Kreindler, Senior Vice President and General Counsel; James Porter, Senior Vice President, Information Systems and Business Services; Donald Redlinger, Senior Vice President, Human Resources and Communications; and Richard Wallman, Senior Vice President and Chief Financial Officer. Ray Stark, Vice President, Six Sigma and Productivity, will continue to lead the merger integration process in addition to overseeing the company's Six Sigma and productivity initiatives.

New Board Of Directors

Honeywell's new 15-member Board of Directors comprises nine members from the AlliedSignal Inc. Board and six members from the Honeywell Inc. Board. They are:

Lawrence A. Bossidy, Chairman of the Board, Honeywell
Michael R. Bonsignore, Chief Executive Officer, Honeywell
Hans W. Becherer, Chairman and CEO, Deere and Company
Gordon M. Bethune, Chairman and CEO, Continental Airlines, Inc.
Marshall N. Carter, Chairman and CEO, State Street Corporation
Ann M. Fudge, Executive Vice President, Kraft Foods, Inc.
James J. Howard, Chairman, President and CEO, Northern States Power Company
Bruce Karatz, Chairman, President and CEO, Kaufman and Broad Home Corporation
Robert P. Luciano, retired Chairman and CEO, Schering-Plough Corporation
Russell E. Palmer, Chairman and CEO, Palmer Group
Jaime Chico Pardo, CEO, Telefonos de Mexico, S.A. de C.V (TELMEX)
Ivan G. Seidenberg, Chairman and CEO, Bell Atlantic Corporation
Andrew C. Sigler, retired Chairman and CEO, Champion International Corporation
John R. Stafford, Chairman, President and CEO, American Home Products Corporation
Michael W. Wright, Chairman, President and CEO, SUPERVALU INC.

Effect Of The Merger

The all-stock merger is tax free to shareholders, except for cash paid in lieu of fractional shares. Each share of the Honeywell Inc. stock is being exchanged for 1.875 shares of the new Honeywell, formerly named AlliedSignal Inc. Based on 128 million former Honeywell shares outstanding and the closing price of AlliedSignal's shares (\$60) on November 30, 1999, the transaction is valued at more than \$14 billion. When all of the former Honeywell shares are exchanged, the new company will have

approximately 793 million shares outstanding with a market capitalization in excess of \$47 billion. The merger is being accounted for as a pooling of interests.

Honeywell is a US\$24-billion diversified technology and manufacturing leader, serving customers worldwide with aerospace products and services; control technologies for buildings, homes and industry; automotive products; power generation systems; specialty chemicals; fibers; plastics; and electronic and advanced materials. The company employs approximately 120,000 people in 95 countries. Honeywell is traded on the New York Stock Exchange under the symbol HON, as well as on the London, Chicago and Pacific stock exchanges. It is one of the 30 stocks that make up the Dow Jones Industrial Average and is also a component of the Standard & Poor's 500 Index. Additional information on the company is available on the Internet at: <http://www.honeywell.com>.

This release contains forward-looking statements as defined in Section 21E of the Securities Exchange Act of 1934, including statements about future business operations, financial performance and market conditions. Such forward-looking statements involve risks and uncertainties inherent in business forecasts. For a detailed discussion of the company's forward-looking statements and the risks and uncertainties associated with such statements, please see page 15 of the company's joint proxy statement/prospectus dated July 23, 1999, filed with the SEC.

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Contact:

Tom Crane
973-455-4732

AlliedSignal-Honeywell Merger Completed;
New Honeywell Begins Trading Today

MORRIS TOWNSHIP, New Jersey, December 2, 1999 - Honeywell International Inc. (NYSE: HON) announced today that the merger involving AlliedSignal Inc. and Honeywell Inc. became effective after the close of trading on the New York Stock Exchange on December 1.

In connection with the merger, AlliedSignal Inc. changed its name to Honeywell International Inc. Its ticker symbol on the New York Stock Exchange has been changed from ALD to HON, which until yesterday had been Honeywell Inc.'s ticker symbol. Honeywell International Inc.'s common stock also trades on the London, Chicago and Pacific stock exchanges.

Trading in the common stock of Honeywell Inc. has ceased effective today. As of the effective time of the merger, each share of Honeywell Inc. common stock represents the right to receive 1.875 shares of Honeywell International Inc. common stock, with fractional shares paid in cash. Owners of former Honeywell Inc. shares will receive materials shortly

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regarding the exchange of their Honeywell Inc. shares for new Honeywell International Inc. shares.

The closing price on December 1, 1999 of the new Honeywell International Inc. stock on the New York Stock Exchange Composite Transactions was \$60-5/8.

Honeywell is a US\$24-billion diversified technology and manufacturing leader, serving customers worldwide with aerospace products and services; control technologies for buildings, homes and industry; automotive products; power generation systems; specialty chemicals; fibers; plastics; and electronic and advanced materials. The company employs approximately 120,000 people in 95 countries. Honeywell is traded on the New York Stock Exchange under the symbol HON, as well as on the London, Chicago and Pacific stock exchanges. It is one of the 30 stocks that make up the Dow Jones Industrial Average and is also a component of the Standard & Poor's 500 Index. Additional information on the company is available on the Internet at: <http://www.honeywell.com>.

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