
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

Form 8-K

CURRENT REPORT

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

DATE OF REPORT – October 6, 2016

(Date of earliest event reported)

HONEYWELL INTERNATIONAL INC.

(Exact name of Registrant as specified in its Charter)

DELAWARE

(State or other jurisdiction of
incorporation)

1-8974

(Commission File Number)

22-2640650

(I.R.S. Employer Identification
Number)

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

07950-2546
(Zip Code)

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

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

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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ITEM 2.02 RESULTS OF OPERATIONS AND FINANCIAL CONDITION.

As previously announced in July 2016, Honeywell International Inc. (the Company) realigned the business units comprising its Automation and Control Solutions (ACS) business segment by forming two new business segments: Home and Building Technologies (HBT) and Safety and Productivity Solutions (SPS). HBT will include Environmental & Energy Solutions, Security and Fire, and Building Solutions and Distribution. Additionally, the Industrial Combustion/Thermal business, previously part of Environmental & Energy Solutions in ACS, will become part of Performance Materials and Technologies. SPS will include Sensing & Productivity Solutions and Industrial Safety, as well as the recently acquired Intelligrated business. Under the realigned segment reporting structure, the Company will have four business segments: Aerospace, HBT, Performance Materials and Technologies, and SPS. This realignment has no impact on the Company's historical consolidated financial position, results of operations or cash flows. To provide historical information on a basis consistent with its new reporting structure, the Company has recast certain historical segment information to conform to the new reporting structure.

Attached as Exhibit 99.1 is a supplemental schedule containing unaudited segment information for the three months ended March 31, 2016 and 2015, three and six months ended June 30, 2016 and 2015, three and nine months ended September 30, 2015 and years ended December 31, 2015 and 2014. The recast financial information contained in Exhibit 99.1 does not represent a restatement or reissuance of previously issued financial statements.

On October 6, 2016, the Company issued a press release announcing updates to guidance for the quarters ending September 30, 2016 and December 31, 2016 and year ending December 31, 2016, which is furnished herewith as Exhibit 99.2.

The information in this item 2.02, including the exhibits in item 9.01, should be read in conjunction with the Company's Annual Report on Form 10-K for the year ended December 31, 2015 and the Company's quarterly reports on Form 10-Q for the periods ended March 31, 2016, June 30, 2016 and September 30, 2015.

The information furnished pursuant to this Item 2.02, including Exhibit 99, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act") or otherwise subject to the liabilities of that Section, and shall not be deemed incorporated by reference into any filing of the Company under the Securities Act of 1933 or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

- (d) Exhibit 99.1 Honeywell International Inc. – Supplemental unaudited historical business segment information based on realignment of business segments effective with the quarter ending September 30, 2016 (furnished pursuant to Item 2.02 hereof)
- (d) Exhibit 99.2 Honeywell International Inc. – Press Release dated October 6, 2016

SIGNATURE

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

Date: October 6, 2016

HONEYWELL INTERNATIONAL INC.

By: /s/ Jeffrey N. Neuman

Jeffrey N. Neuman

Vice President, Corporate Secretary and
Deputy General Counsel

Honeywell International Inc.
(Unaudited)
(Dollars in millions)

Segment Information for three months ended March 31, 2016 and 2015

	Three Months Ended March 31,	
	2016	2015
<u>Net Sales</u>		
Aerospace	\$ 3,705	\$ 3,607
Home and Building Technologies	2,477	2,093
Performance Materials and Technologies	2,281	2,403
Safety and Productivity Solutions	1,059	1,110
Total	<u>\$ 9,522</u>	<u>\$ 9,213</u>
<u>Segment Profit</u>		
Aerospace	\$ 798	\$ 752
Home and Building Technologies	360	324
Performance Materials and Technologies	461	519
Safety and Productivity Solutions	150	176
Corporate	(49)	(50)
Total	<u>\$ 1,720</u>	<u>\$ 1,721</u>

Honeywell International Inc.
(Unaudited)
(Dollars in millions)

	Three Months Ended March 31,		%
	2016	2015	
<u>Aerospace Sales</u>			
Commercial Aviation Original Equipment	\$ 701	\$ 683	3%
Commercial Aviation Aftermarket	1,148	1,082	6%
Defense and Space	1,069	1,075	(1)%
Transportation Systems	787	767	3%
Total Aerospace Sales	<u>3,705</u>	<u>3,607</u>	
<u>Home and Building Technologies Sales</u>			
Home and Building Products	1,398	1,089	28%
Home and Building Distribution	1,079	1,004	7%
Total Home and Building Technologies Sales	<u>2,477</u>	<u>2,093</u>	
<u>Performance Materials and Technologies Sales</u>			
UOP	568	914	(38)%
Process Solutions	837	693	21%
Advanced Materials	876	796	10%
Total Performance Materials and Technologies Sales	<u>2,281</u>	<u>2,403</u>	
<u>Safety and Productivity Solutions Sales</u>			
Safety	508	508	-
Productivity Solutions	551	602	(8)%
Total Safety and Productivity Solutions Sales	<u>1,059</u>	<u>1,110</u>	
Net Sales	<u>\$ 9,522</u>	<u>\$ 9,213</u>	

Honeywell International Inc.
(Unaudited)
(Dollars in millions)

Home and Building Technologies

	Three Months Ended March 31,		
	2016	2015	% Change
Net sales	\$ 2,477	\$ 2,093	18%
Cost of products and services sold	1,657	1,347	
Selling, general and administrative expenses	404	370	
Other	56	52	
Segment profit	\$ 360	\$ 324	11%

Factors Contributing to Year-Over-Year Change	2016 vs. 2015	
	Three Months Ended March 31,	
	Sales	Segment Profit
Organic growth/ Operational segment profit	8%	17%
Foreign exchange	(3)%	(2)%
Acquisitions and divestitures, net	13%	(4)%
Total % Change	18%	11%

Performance Materials and Technologies

	Three Months Ended March 31,		
	2016	2015	% Change
Net sales	\$ 2,281	\$ 2,403	(5)%
Cost of products and services sold	1,528	1,620	
Selling, general and administrative expenses	255	229	
Other	37	35	
Segment profit	\$ 461	\$ 519	(11)%

Honeywell International Inc.
(Unaudited)
(Dollars in millions)

Factors Contributing to Year-Over-Year Change	2016 vs. 2015	
	Three Months Ended	
	March 31,	
	Sales	Segment Profit
Organic growth/ Operational segment profit	(9)%	(14)%
Foreign exchange	(2)%	(3)%
Acquisitions and divestitures, net	6%	6%
Total % Change	(5)%	(11)%

Safety and Productivity Solutions

	Three Months Ended		
	March 31,		
	2016	2015	% Change
Net sales	\$ 1,059	\$ 1,110	(5)%
Cost of products and services sold	690	704	
Selling, general and administrative expenses	196	210	
Other	23	20	
Segment profit	\$ 150	\$ 176	(15)%

Factors Contributing to Year-Over-Year Change	2016 vs. 2015	
	Three Months Ended	
	March 31,	
	Sales	Segment Profit
Organic growth/ Operational segment profit	(4)%	(13)%
Foreign exchange	(3)%	(3)%
Acquisitions and divestitures, net	2%	1%
Total % Change	(5)%	(15)%

Honeywell International Inc.
(Unaudited)
(Dollars in millions)

Segment Information for the three and six months ended June 30, 2016 and 2015

	Three Months Ended June 30,		Six Months Ended June 30,	
	2016	2015	2016	2015
Net Sales				
Aerospace	\$ 3,779	\$ 3,827	\$ 7,484	\$ 7,434
Home and Building Technologies	2,676	2,280	5,153	4,373
Performance Materials and Technologies	2,434	2,455	4,715	4,858
Safety and Productivity Solutions	1,102	1,213	2,161	2,323
Total	<u>\$ 9,991</u>	<u>\$ 9,775</u>	<u>\$ 19,513</u>	<u>\$ 18,988</u>
Segment Profit				
Aerospace	\$ 791	\$ 777	\$ 1,589	\$ 1,529
Home and Building Technologies	412	356	772	680
Performance Materials and Technologies	520	524	981	1,043
Safety and Productivity Solutions	173	196	323	372
Corporate	(49)	(50)	(98)	(100)
Total	<u>\$ 1,847</u>	<u>\$ 1,803</u>	<u>\$ 3,567</u>	<u>\$ 3,524</u>

Honeywell International Inc.
(Unaudited)
(Dollars in millions)

	Three Months Ended		%	Six Months Ended		%
	June 30,			June 30,		
	2016	2015	Change	2016	2015	Change
<u>Aerospace Sales</u>						
Commercial Aviation Original Equipment	\$ 676	\$ 741	(9)%	\$ 1,377	\$ 1,424	(3)%
Commercial Aviation Aftermarket	1,207	1,143	6%	2,355	2,225	6%
Defense and Space	1,096	1,178	(7)%	2,165	2,253	(4)%
Transportation Systems	800	765	5%	1,587	1,532	4%
Total Aerospace Sales	<u>3,779</u>	<u>3,827</u>		<u>7,484</u>	<u>7,434</u>	
<u>Home and Building Technologies Sales</u>						
Home and Building Products	1,499	1,144	31%	2,897	2,233	30%
Home and Building Distribution	1,177	1,136	4%	2,256	2,140	5%
Total Home and Building Technologies Sales	<u>2,676</u>	<u>2,280</u>		<u>5,153</u>	<u>4,373</u>	
<u>Performance Materials and Technologies Sales</u>						
UOP	614	745	(18)%	1,182	1,659	(29)%
Process Solutions	886	747	19%	1,723	1,440	20%
Advanced Materials	934	963	(3)%	1,810	1,759	3%
Total Performance Materials and Technologies Sales	<u>2,434</u>	<u>2,455</u>		<u>4,715</u>	<u>4,858</u>	
<u>Safety and Productivity Solutions Sales</u>						
Safety	524	534	(2)%	1,032	1,042	(1)%
Productivity Solutions	578	679	(15)%	1,129	1,281	(12)%
Total Safety and Productivity Solutions Sales	<u>1,102</u>	<u>1,213</u>		<u>2,161</u>	<u>2,323</u>	
Net Sales	<u>\$ 9,991</u>	<u>\$ 9,775</u>		<u>\$ 19,513</u>	<u>\$ 18,988</u>	

Honeywell International Inc.
(Unaudited)
(Dollars in millions)

Home and Building Technologies

	Three Months Ended June 30,			Six Months Ended June 30,		
	2016	2015	% Change	2016	2015	% Change
Net sales	\$ 2,676	\$ 2,280	17%	\$ 5,153	\$ 4,373	18%
Cost of products and services sold	1,785	1,498		3,442	2,845	
Selling, general and administrative expenses	423	378		827	748	
Other	56	48		112	100	
Segment profit	<u>\$ 412</u>	<u>\$ 356</u>	16%	<u>\$ 772</u>	<u>\$ 680</u>	14%

Factors Contributing to Year-Over-Year Change	2016 vs. 2015			
	Three Months Ended June 30,		Six Months Ended June 30,	
	Sales	Segment Profit	Sales	Segment Profit
Organic growth/ Operational segment profit	4%	11%	6%	14%
Foreign exchange	(2)%	(2)%	(2)%	(2)%
Acquisitions and divestitures, net	15%	7%	14%	2%
Total % Change	<u>17%</u>	<u>16%</u>	<u>18%</u>	<u>14%</u>

Performance Materials and Technologies

	Three Months Ended June 30,			Six Months Ended June 30,		
	2016	2015	% Change	2016	2015	% Change
Net sales	\$ 2,434	\$ 2,455	(1)%	\$ 4,715	\$ 4,858	(3)%
Cost of products and services sold	1,613	1,672		3,141	3,292	
Selling, general and administrative expenses	264	227		519	456	
Other	37	32		74	67	
Segment profit	<u>\$ 520</u>	<u>\$ 524</u>	(1)%	<u>\$ 981</u>	<u>\$ 1,043</u>	(6)%

Honeywell International Inc.
(Unaudited)
(Dollars in millions)

Factors Contributing to Year-Over-Year Change	2016 vs. 2015			
	Three Months Ended June 30,		Six Months Ended June 30,	
	Sales	Segment Profit	Sales	Segment Profit
Organic growth/ Operational segment profit	(5)%	(6)%	(7)%	(10)%
Foreign exchange	(1)%	(1)%	(2)%	(2)%
Acquisitions and divestitures, net	5%	6%	6%	6%
Total % Change	(1)%	(1)%	(3)%	(6)%

Safety and Productivity Solutions

	Three Months Ended June 30,			Six Months Ended June 30,		
	2016	2015	% Change	2016	2015	% Change
Net sales	\$ 1,102	\$ 1,213	(9%)	\$ 2,161	\$ 2,323	(7%)
Cost of products and services sold	707	780		1,397	1,484	
Selling, general and administrative expenses	197	212		393	422	
Other	25	25		48	45	
Segment profit	\$ 173	\$ 196	(12%)	\$ 323	\$ 372	(13%)

Factors Contributing to Year-Over-Year Change	2016 vs. 2015			
	Three Months Ended June 30,		Six Months Ended June 30,	
	Sales	Segment Profit	Sales	Segment Profit
Organic growth/ Operational segment profit	(8)%	(9)%	(6)%	(11)%
Foreign exchange	(1)%	(2)%	(2)%	(2)%
Acquisitions and divestitures, net	-	(1)%	1%	-
Total % Change	(9)%	(12)%	(7)%	(13)%

Honeywell International Inc.
(Unaudited)
(Dollars in millions)

Segment Information for the three and nine months ended September 30, 2015

	Three Months Ended September 30, 2015	Nine Months Ended September 30, 2015
Net Sales		
Aerospace	\$ 3,820	\$ 11,254
Home and Building Technologies	2,313	6,686
Performance Materials and Technologies	2,279	7,137
Safety and Productivity Solutions	1,199	3,522
Total	<u>\$ 9,611</u>	<u>\$ 28,599</u>
Segment Profit		
Aerospace	\$ 833	\$ 2,362
Home and Building Technologies	408	1,088
Performance Materials and Technologies	474	1,517
Safety and Productivity Solutions	193	565
Corporate	(56)	(156)
Total	<u>\$ 1,852</u>	<u>\$ 5,376</u>

Honeywell International Inc.
(Unaudited)
(Dollars in millions)

	Three Months Ended September 30, 2015	Nine Months Ended September 30, 2015
<u>Aerospace Sales</u>		
Commercial Aviation Original Equipment	\$ 725	\$ 2,149
Commercial Aviation Aftermarket	1,200	3,425
Defense and Space	1,200	3,453
Transportation Systems	695	2,227
Total Aerospace Sales	<u>3,820</u>	<u>11,254</u>
<u>Home and Building Technologies Sales</u>		
Home and Building Products	1,189	3,422
Home and Building Distribution	1,124	3,264
Total Home and Building Technologies Sales	<u>2,313</u>	<u>6,686</u>
<u>Performance Materials and Technologies Sales</u>		
UOP	638	2,297
Process Solutions	725	2,165
Advanced Materials	916	2,675
Total Performance Materials and Technologies Sales	<u>2,279</u>	<u>7,137</u>
<u>Safety and Productivity Solutions Sales</u>		
Safety	546	1,588
Productivity Solutions	653	1,934
Total Safety and Productivity Solutions Sales	<u>1,199</u>	<u>3,522</u>
Net Sales	<u>\$ 9,611</u>	<u>\$ 28,599</u>

Honeywell International Inc.
(Unaudited)
(Dollars in millions)

Home and Building Technologies

	Three Months Ended September 30, 2015	Nine Months Ended September 30, 2015
Net sales	\$ 2,313	\$ 6,686
Cost of products and services sold	1,502	4,347
Selling, general and administrative expenses	351	1,099
Other	52	152
Segment profit	\$ 408	\$ 1,088

Performance Materials and Technologies

	Three Months Ended September 30, 2015	Nine Months Ended September 30, 2015
Net sales	\$ 2,279	\$ 7,137
Cost of products and services sold	1,547	4,839
Selling, general and administrative expenses	226	682
Other	32	99
Segment profit	\$ 474	\$ 1,517

Safety and Productivity Solutions

	Three Months Ended September 30, 2015	Nine Months Ended September 30, 2015
Net sales	\$ 1,199	\$ 3,522
Cost of products and services sold	774	2,258
Selling, general and administrative expenses	210	632
Other	22	67
Segment profit	\$ 193	\$ 565

Honeywell International Inc.
(Unaudited)
(Dollars in millions)

Segment Information for the years ended December 31, 2015 and 2014

	<u>Years Ended December 31,</u>	
	<u>2015</u>	<u>2014</u>
<u>Net Sales</u>		
Aerospace	\$ 15,237	\$ 15,598
Home and Building Technologies	9,161	9,485
Performance Materials and Technologies	9,475	10,477
Safety and Productivity Solutions	4,708	4,746
Total	<u>\$ 38,581</u>	<u>\$ 40,306</u>
<u>Segment Profit</u>		
Aerospace	\$ 3,218	\$ 2,915
Home and Building Technologies	1,512	1,455
Performance Materials and Technologies	1,990	1,876
Safety and Productivity Solutions	746	686
Corporate	(210)	(236)
Total	<u>\$ 7,256</u>	<u>\$ 6,696</u>

Honeywell International Inc.
(Unaudited)
(Dollars in millions)

	<u>Years Ended December 31,</u>		<u>% Change</u>
	<u>2015</u>	<u>2014</u>	
<u>Aerospace Sales</u>			
Commercial Aviation Original Equipment	\$ 2,905	\$ 2,607	11%
Commercial Aviation Aftermarket	4,656	4,578	2%
Defense and Space	4,715	4,754	(1)%
Transportation Systems	2,961	3,659	(19)%
Total Aerospace Sales	<u>15,237</u>	<u>15,598</u>	
<u>Home and Building Technologies Sales</u>			
Home and Building Products	4,711	4,868	(3)%
Home and Building Distribution	4,450	4,617	(4)%
Total Home and Building Technologies Sales	<u>9,161</u>	<u>9,485</u>	
<u>Performance Materials and Technologies Sales</u>			
UOP	2,976	3,195	(7)%
Process Solutions	2,989	3,378	(12)%
Advanced Materials	3,510	3,904	(10)%
Total Performance Materials and Technologies Sales	<u>9,475</u>	<u>10,477</u>	
<u>Safety and Productivity Solutions Sales</u>			
Safety	2,135	2,339	(9)%
Productivity Solutions	2,573	2,407	7%
Total Safety and Productivity Solutions Sales	<u>4,708</u>	<u>4,746</u>	
Net Sales	<u>\$ 38,581</u>	<u>\$ 40,306</u>	

Honeywell International Inc.
(Unaudited)
(Dollars in millions)

Home and Building Technologies

	2015	2014	% Change
Net sales	\$ 9,161	\$ 9,485	(3)%
Cost of products and services sold	5,961	6,231	
Selling, general and administrative expenses	1,488	1,618	
Other	200	181	
Segment profit	\$ 1,512	\$ 1,455	4%

	2015 vs. 2014	
	Sales	Segment Profit
Factors Contributing to Year-Over-Year Change		
Organic growth/ Operational segment profit	3%	10%
Foreign exchange	(6)%	(6)%
Acquisitions and divestitures, net	-	-
Total % Change	<u>(3)%</u>	<u>4%</u>

Performance Materials and Technologies

	2015	2014	% Change
Net sales	\$ 9,475	\$ 10,477	(10)%
Cost of products and services sold	6,414	7,385	
Selling, general and administrative expenses	936	1,082	
Other	135	134	
Segment profit	\$ 1,990	\$ 1,876	6%

	2015 vs. 2014	
	Sales	Segment Profit
Factors Contributing to Year-Over-Year Change		
Organic growth/ Operational segment profit	(6)%	10%
Foreign exchange	(4)%	(4)%
Acquisitions and divestitures, net	-	-
Total % Change	<u>(10)%</u>	<u>6%</u>

Honeywell International Inc.
(Unaudited)
(Dollars in millions)

Safety and Productivity Solutions

	2015	2014	% Change
Net sales	\$ 4,708	\$ 4,746	(1)%
Cost of products and services sold	3,020	3,052	
Selling, general and administrative expenses	851	933	
Other	91	75	
Segment profit	\$ 746	\$ 686	9%

Factors Contributing to Year-Over-Year Change	2015 vs. 2014	
	Sales	Segment Profit
Organic growth/ Operational segment profit	2%	11%
Foreign exchange	(5)%	(4)%
Acquisitions and divestitures, net	2%	2%
Total % Change	(1)%	9%



Contacts:

Media

Robert C. Ferris
(973) 455-3388
rob.ferris@honeywell.com

Investor Relations

Mark Macaluso
(973) 455-2222
mark.macaluso@honeywell.com

HONEYWELL UPDATES FINANCIAL GUIDANCE FOR NEW REPORTING SEGMENTS, PORTFOLIO ENHANCEMENTS, AND SEGMENT OUTLOOKS

- *Updated Guidance Reflects Two New Reporting Segments, Completion Of Several Portfolio Enhancements, And Adoption Of Stock Compensation Accounting Standard*
- *3Q16 EPS Guidance Now ~\$1.60, Or ~\$1.67 Excluding \$0.07 Deployed To Restructuring; Sales Up ~2% Due To Acquisitions, Core Organic Sales Down ~(3)%**
- *Announces Possible Fourth-Quarter Debt Refinancing*
- *Initiates Fourth-Quarter EPS Guidance Up 10%-13% (Ex-Pension MTM)⁽¹⁾*
- *Updates Full-Year EPS Guidance (Ex-Pension MTM)⁽¹⁾ To \$6.60-\$6.64, Up 8%-9%*

MORRIS PLAINS, N.J., October 6, 2016 -- Honeywell (NYSE: HON) today announced it has updated its previous guidance for the third quarter of 2016 to reflect the separation of the former Automation and Control Solutions reporting segment into two new reporting segments; the acquisition of Intelligrated, which closed on August 29, 2016; the sale of the Honeywell Technology Solutions (HTSI) government services business, which closed on September 16, 2016; the spin-off of Resins and Chemicals as AdvanSix Inc., which became effective on October 1, 2016; and lower outlooks in certain business segments.

The company also announced it has elected to adopt the Financial Accounting Standards Board's (FASB) Accounting Standards Update 2016-09 for stock compensation in the third quarter, which is in advance of the mandatory 2017 effective date. As a result of the early adoption, the company is required to report the impacts as though the accounting standard update had been adopted on January 1, 2016. Accordingly, the first- and second-quarter results have been recast to reflect a \$0.03 and \$0.04 tax benefit, respectively. Benefits from the accounting change and sale of HTSI will be deployed to fund restructuring and other charges in the third quarter.

Third-quarter EPS is now expected to be approximately \$1.60. Excluding restructuring associated with the \$0.07 of first-half benefits related to stock compensation adoption, third-quarter EPS is expected to be approximately \$1.67, in-line with the prior guidance range. This guidance also reflects the impact of lower shipments to Business and General Aviation OEMs, continued program delays and completions in the

⁽¹⁾ Excludes Impact From Contemplated Q4 Debt Refinancing

* Throughout this press release, core organic sales growth refers to reported sales growth less the impacts from foreign currency translation, M&A and raw materials pass-through pricing in the Resins & Chemicals business of PMT. The raw materials pricing impact is excluded in instances where raw materials costs are passed through to customers, which drives fluctuations in selling prices not tied to volume growth. A reconciliation of core organic sales growth to reported sales growth is provided in the attached financial tables.

– MORE –

domestic and international businesses within Defense & Space, and lower volumes in Productivity Solutions (part of Safety and Productivity Solutions).

In addition, the company initiated fourth-quarter EPS guidance of \$1.74-\$1.78, up 10-13 percent year-over year, which excludes any pension mark-to-market (MTM) adjustment and the impact of a potential fourth-quarter debt refinancing that would lower interest expense in 2017 and beyond, but result in a fourth-quarter pre-tax charge of approximately \$140 million. The refinancing transaction is dependent on continued favorable interest rate and credit market conditions. Full-year EPS guidance, excluding those same items, is updated to \$6.60-6.64, up 8-9 percent year-over-year. Core organic sales* are now expected to be down 1-2 percent for the full year.

The company now expects the following for the third quarter and fourth quarter 2016:

3Q 2016 Guidance

	<u>Prior Guidance</u>	<u>Revised Guidance</u>	<u>Change vs. 2015</u>
Sales	\$10.0 - \$10.2B	~\$9.8B	2%
<i>Core Organic Growth</i>	<i>Flat - 1%</i>	<i>~(3%)</i>	
Segment Margin	18.7% - 18.9%	17.3% - 17.5%	(180) - (200) bps ⁽¹⁾
Earnings Per Share	\$1.67 - \$1.72	~\$1.60	Flat
<i>EPS Ex-\$0.07 From 1H Accounting Change Deployed To 3Q Restructuring</i>		~\$1.67	

4Q 2016 Guidance

Complete 4Q 2016 guidance will be provided with Honeywell's third-quarter earnings release on October 21, 2016

	<u>Guidance</u>	<u>Change vs. 2015</u>
Sales	\$10.1 - \$10.3B	1% - 3%
Earnings Per Share (Ex-Pension MTM) ⁽²⁾	\$1.74 - \$1.78	10% - 13%

⁽¹⁾ Segment Margin Down (80) - (100) bps ex-M&A And Recognition of Aerospace OEM Incentives Associated With 3Q Deployment

⁽²⁾ Excludes Impact From Contemplated Q4 Debt Refinancing

Honeywell will discuss its new reporting segments, portfolio enhancements, adoption of stock compensation accounting standard, contemplated fourth-quarter debt refinancing, and updated outlook during an investor conference call on October 7, 2016, starting at 8 a.m. EDT. To participate, please dial (866) 564-7439 (domestic) or (719) 325-4756 (international) approximately ten minutes before the 8 a.m. EDT start. Please mention to the operator that you are dialing in for Honeywell's update call or provide the conference code HON3QUPDATE. The live webcast of the investor call, as well as related presentation materials, will be available through the Investor Relations section of the company's Website (www.honeywell.com/investor). Investors can hear a replay of the conference call from 11 a.m. EDT, October 7, until 11 a.m. EDT, October 14, by dialing (888) 203-1112 (domestic) or (719) 457-0820 (international). The access code is 1859067.

– MORE –

Honeywell (www.honeywell.com) is a Fortune 100 diversified technology and manufacturing leader, serving customers worldwide with aerospace products and services; control technologies for buildings, homes, and industry; turbochargers; and performance materials. For more news and information on Honeywell, please visit www.honeywell.com/newsroom.

This release contains certain statements that may be deemed “forward-looking statements” within the meaning of Section 21E of the Securities Exchange Act of 1934. All statements, other than statements of historical fact, that address activities, events or developments that we or our management intends, expects, projects, believes or anticipates will or may occur in the future are forward-looking statements. Such statements are based upon certain assumptions and assessments made by our management in light of their experience and their perception of historical trends, current economic and industry conditions, expected future developments and other factors they believe to be appropriate. The forward-looking statements included in this release are also subject to a number of material risks and uncertainties, including but not limited to economic, competitive, governmental, and technological factors affecting our operations, markets, products, services and prices. Such forward-looking statements are not guarantees of future performance, and actual results, developments and business decisions may differ materially from those envisaged by such forward-looking statements. We identify the principal risks and uncertainties that affect our performance in our Form 10-K and other filings with the Securities and Exchange Commission. Information on our third-quarter financial performance contained in this report is preliminary pending the issuance of our Form 10-Q for the period ending September 30, 2016.

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Honeywell International Inc.
Reconciliation of Segment Profit to Operating Income and
Calculation of Segment Profit and Operating Income Margins (Unaudited)
(Dollars in millions)

	Three Months Ended September 30,
	2015
Segment Profit	\$1,852
Stock compensation expense (A)	(41)
Repositioning and other (A, B)	(142)
Pension ongoing income (A)	96
Other postretirement expense (A)	(10)
Operating Income	\$1,755
Segment Profit	\$1,852
÷ Sales	\$9,611
Segment Profit Margin %	19.3%
Operating Income	\$1,755
÷ Sales	\$9,611
Operating Income Margin %	18.3%

(A) Included in cost of products and services sold and selling, general and administrative expenses.

(B) Includes repositioning, asbestos, environmental expenses and equity income adjustment.

We believe these measures are useful to investors and management in understanding our ongoing operations and in analysis of ongoing operating trends.

Honeywell International Inc.

Reconciliation of Earnings Per Share to Earnings Per Share, Excluding Pension Mark-to-Market and Debt Refinancing Expenses (Unaudited)

	Three Months Ended December 31, 2015 ⁽¹⁾	Twelve Months Ended December 31, 2015 ⁽²⁾
Earnings per share of common stock - assuming dilution	\$1.53	\$6.04
Pension mark-to-market expense	0.05	0.06
Debt refinancing expense	-	-
Earnings per share of common stock - assuming dilution, excluding pension mark-to-market and debt refinancing expenses	<u>\$1.58</u>	<u>\$6.10</u>

(1) Utilizes weighted average shares of 780.8 million. Mark-to-market uses a blended tax rate of 36.1%.

(2) Utilizes weighted average shares of 789.3 million. Mark-to-market uses a blended tax rate of 36.1%.

We believe EPS, excluding pension mark-to-market and debt refinancing expenses, is a measure that is useful to investors and management in understanding our ongoing operations and in analysis of ongoing operating trends.
