



Admitted: 12/15/2011 Withdrawn:
 Rejected: Stricken:

NRC000018
10/14/2011

Honeywell Financial Data Relied on in Exemption Requests

	Figures in Millions of US Dollars		
	2009 Exemption (Based on 2008 Data)	2008 Exemption (Based on 2007 Data)	2007 Exemption (Based on Adjusted 2005 Data) [1]
Total Assets	35,490	33,805	31,633
Goodwill	10,185	9,175	7,660
Other Intangibles (Net)	2,267	1,498	1,173
Net Worth	7,187	9,222	10,762
Tangible Net Worth	(5,265)	(1,451)	1,929
Tangible Net Worth Plus Goodwill	4,920	7,724	9,589

	Figures in Millions of US Dollars		
	2009 Exemption	2008 Exemption	2007 Exemption [2]
Decommissioning Liabilities Covered by Guarantee	156.4	156.4	109
Metropolis Works Facility	-	68	134
Other	156.4	224.4	243
Total			

	2009 Exemption	2008 Exemption	2007 Exemption
Various Ratios Related to Total Liabilities Covered by Guarantee			
Ratio of Tangible Net Worth to Total Liabilities Covered by Guarantee	(33.66)	(6.47)	7.94
Ratio of Tangible Net Worth Plus Goodwill to Total Liabilities Covered by Guarantee	31.46	34.42	39.46
Ratio of Net Worth to Total Liabilities Covered by Guarantee	45.95	41.10	44.29

	2009 Exemption	2008 Exemption	2007 Exemption
Tangible Net Worth Shortfall to Meet Appendix C 10-to-1 Test (Millions of US Dollars)	6,829	3,695	501
Ratio of Shortfall to Total Liabilities Covered by Guarantee	43.66	16.47	2.06
Percentage of Goodwill Relied on Meet Tangible Net Worth Test	67.05%	40.27%	6.54%

Notes

[1] Adjustments made to the year-end 2005 financial data are discussed in Honeywell's 10-Q filed on 4/24/2006 (<http://sec.gov/Archives/edgar/data/773840/000095011706001845/a41849.htm>)
 [2] \$134 Million for "Other" is computed as the stated \$243 Million (ML063390359) minus the approved MTW cost estimate of \$109 million

Sources

2009 Exemption Data (Year-End 2008 Financial Data): http://sec.gov/Archives/edgar/data/773840/000093041309000801/c56028_10k.htm
 2008 Exemption Data (Year-End 2007 Financial Data): http://sec.gov/Archives/edgar/data/773840/000093041308001037/c51271_10k.htm
 2007 Exemption Data (Year-End 2005 Adjusted Financial Data): http://sec.gov/Archives/edgar/data/773840/000093041307001369/c44492_10k.htm
 Other Decommissioning Liabilities: ML 063390359
 CFO letter 2009: ML090920220
 CFO letter 2008: ML080880338