

UTC closes on Rockwell Collins acquisition

Cedar Rapids' biggest employer becomes Collins Aerospace

CEDAR RAPIDS — United Technologies Corp. announced the completion of its acquisition of Rockwell Collins late Monday, more than a year after it declared its plans to buy Cedar Rapids' largest employer.

Rockwell will combine with Charlotte, N.C.-based UTC Aerospace Systems to form Collins Aerospace Systems. Collins Aerospace spokeswoman Pam Tvrdy-Cleary said there are no immediate changes planned as to how many employees will be based in Cedar Rapids or Collins Aerospace's other locations in Eastern Iowa.

"Collins Aerospace remains committed to Iowa employees and helping the areas in which they live and work continue to thrive," she wrote in an email to The Gazette.

It will have some 70,000 employees, and Kelly Ortberg, Rockwell Collins chief executive officer and president, will be CEO of Collins Aerospace. UTC Aerospace President Dave Gitlin will be president.

Avionics and mission systems will be based in Cedar Rapids.

I Kent Statler, former Rockwell chief operating officer for commercial systems, will head the avionics unit. A native of Waverly, Iowa, he graduated from the University of Northern Iowa and received his MBA from the University of Iowa. Statler joined Rockwell in 1987.

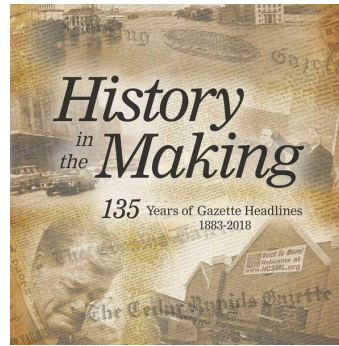
I Phil Jasper, former Rockwell chief operating officer for government systems, will be in charge of the mission systems, which develop communications networks and flight

simulators. From Lamont, Iowa, he has a master's in aerospace engineering from Iowa State University. He started with Rockwell Collins in 1992.

Collins Aerospace leadership will be based in Palm Beach County, Fla.

UTC also on Monday announced its intention to separate into three independent companies through the spinoff of Otis Elevator and refrigeration provider Carrier.

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Collins Aerospace and Pratt and Whitney, the aircraft engine manufacturer, will remain with United Technologies, UTC said Monday.

UTC, a multinational company based in Farmington, Conn., first announced its intention to purchase Rockwell in September 2017 for \$23 billion, including \$7 billion in debt.

The deal is the largest ever in the aerospace industry.

Between its production capabilities and Rockwell's, the new Collins Aerospace will be able to produce equipment for communications, landing gears, plane temperature controls, interiors, engines and engine casings, various sensors and flight control devices.

The deal comes days after Chinese antitrust regulators gave their blessing to the acquisition, as speculation rose that Beijing might hold up deals involving U.S. companies as a weapon in the ongoing trade war between it and Washington, D.C.

It also caps months of effort by UTC and Rockwell to secure approval from antitrust regulators from the U.S. Department of Justice, the European Union and aviation giant Boeing.

Rockwell employs some 8,000 in Cedar Rapids and 1,350 among its plants in Bellevue, Coralville, Decorah and Manchester.

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