We are a leader in aviation and high-integrity solutions for commercial and military customers around the world. Every day we help pilots safely and reliably navigate to the far corners of the earth; keep warfighters aware and informed in battle; deliver millions of messages for airlines and airports; and help passengers stay connected and comfortable throughout their journey. As experts in flight deck avionics, cabin electronics, cabin interiors, information management, mission communications and simulation and training, we offer a comprehensive portfolio of products and services that can transform our customers' futures.

Our solutions
We strive to be the most trusted source of aviation and high-integrity solutions in the world, with core competencies in:

- Aircraft seating and interior systems
- Avionics systems
- Cabin systems and content services
- Communications
- Connected aircraft solutions
- Displays and surveillance systems
- Flight control
- Flight support services
- Integrated mission and training solutions
- Navigation
- Global service and support

Our innovations
Our customers count on our innovations to keep them at the forefront of the industry. In fact, in fiscal year 2017 we invested more than $1 billion in research and development activities.

Our people
Our highly engaged and committed team of nearly 30,000 employees worldwide seeks to build trust every day, guided by a shared purpose: To keep people safe, connected and informed.

Our footprint
We operate international engineering, manufacturing and sales facilities in 30 countries, and our service and support network spans more than 150 countries.
September 30. Fiscal years 2017, 2016, 2015 and 2013 were 52-week fiscal years, while fiscal year 2014 was a 53-week fiscal year. The Statement of Operations, Statement of Financial Position and Other Data have been restated to reflect the results of discontinued operations.

Net income includes a $19 million income tax benefit related to the retroactive reinstatement of the previously expired Federal Research and Development Tax Credit. Short-term debt included in Item 8 on our Form 10-K. The Statement of Operations, Statement of Financial Position and Other Data have been restated to reflect the results of discontinued operations.

Income from continuing operations includes a $24 million income tax benefit from the retroactive reinstatement of the previously expired Federal Research and Development Tax Credit. Short-term debt included in Item 8 on our Form 10-K. The Statement of Operations, Statement of Financial Position and Other Data have been restated to reflect the results of discontinued operations.

Selected financial data

<table>
<thead>
<tr>
<th>Year</th>
<th>Total assets</th>
<th>Income (loss) from discontinued operations, net of taxes</th>
<th>Net income</th>
<th>Diluted earnings per share from continuing operations</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>$5,259</td>
<td>$1,264</td>
<td>$6,822</td>
<td>$1.32</td>
</tr>
<tr>
<td>2016</td>
<td>$5,244</td>
<td>$1,294</td>
<td>$6,700</td>
<td>$1.22</td>
</tr>
<tr>
<td>2015</td>
<td>$5,239</td>
<td>$1,273</td>
<td>$6,676</td>
<td>$1.22</td>
</tr>
<tr>
<td>2014</td>
<td>$5,224</td>
<td>$1,250</td>
<td>$6,676</td>
<td>$1.22</td>
</tr>
<tr>
<td>2013</td>
<td>$5,209</td>
<td>$1,224</td>
<td>$6,676</td>
<td>$1.22</td>
</tr>
</tbody>
</table>

Fiscal years ended September 30

<table>
<thead>
<tr>
<th>Year</th>
<th>Operating expenses</th>
<th>Income from continuing operations</th>
<th>Gain from sale of the KOSI business</th>
<th>Total restructuring and asset impairment charges</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>$300</td>
<td>$1,144</td>
<td>$9 million</td>
<td>$723</td>
</tr>
<tr>
<td>2016</td>
<td>$280</td>
<td>$1,164</td>
<td>$9 million</td>
<td>$719</td>
</tr>
<tr>
<td>2015</td>
<td>$260</td>
<td>$1,096</td>
<td>$9 million</td>
<td>$709</td>
</tr>
<tr>
<td>2014</td>
<td>$240</td>
<td>$1,096</td>
<td>$9 million</td>
<td>$709</td>
</tr>
<tr>
<td>2013</td>
<td>$220</td>
<td>$1,096</td>
<td>$9 million</td>
<td>$709</td>
</tr>
</tbody>
</table>

Shareowner Return Performance

CUMULATIVE TOTAL RETURNS

<table>
<thead>
<tr>
<th>Year</th>
<th>Rockwell Collins, Inc.</th>
<th>S&amp;P 500</th>
<th>Peer Group</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>$100.00</td>
<td>$100.00</td>
<td>$100.00</td>
</tr>
<tr>
<td>2013</td>
<td>$130.34</td>
<td>$120.06</td>
<td>$146.57</td>
</tr>
<tr>
<td>2014</td>
<td>$149.38</td>
<td>$142.60</td>
<td>$168.51</td>
</tr>
<tr>
<td>2015</td>
<td>$161.07</td>
<td>$144.36</td>
<td>$179.24</td>
</tr>
<tr>
<td>2016</td>
<td>$167.78</td>
<td>$163.95</td>
<td>$209.63</td>
</tr>
<tr>
<td>2017</td>
<td>$263.51</td>
<td>$194.46</td>
<td>$291.83</td>
</tr>
</tbody>
</table>

Closing market price of COL at fiscal year end

<table>
<thead>
<tr>
<th>Year</th>
<th>Rockwell Collins, Inc.</th>
<th>S&amp;P 500</th>
<th>Peer Group</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>$53.64</td>
<td>$59.37</td>
<td>$65.00</td>
</tr>
<tr>
<td>2013</td>
<td>$68.59</td>
<td>$75.25</td>
<td>$81.25</td>
</tr>
<tr>
<td>2014</td>
<td>$77.35</td>
<td>$81.25</td>
<td>$87.45</td>
</tr>
<tr>
<td>2015</td>
<td>$82.24</td>
<td>$84.36</td>
<td>$91.83</td>
</tr>
<tr>
<td>2016</td>
<td>$84.34</td>
<td>$91.83</td>
<td>$99.37</td>
</tr>
<tr>
<td>2017</td>
<td>$130.71</td>
<td>$144.36</td>
<td>$168.51</td>
</tr>
</tbody>
</table>

Safe Harbor Statement

This Annual Report contains statements, including certain projections and business trends, that are forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. Actual results may differ materially from those projected as a result of certain risks and uncertainties, including, but not limited to, those detailed herein, in our Form 10-K and from time to time in our other Securities and Exchange Commission filings. These forward-looking statements are made only as of the date hereof.

(a) The company calculates return on invested capital (ROIC) as net income from continuing operations excluding after-tax interest expense, divided by the average of invested capital at the beginning and end of the fiscal year. Invested capital is calculated as the sum of total shareowners’ equity (excluding defined benefit pension accounting adjustments impacting accumulated other comprehensive loss) and total debt, less cash and cash equivalents.

(b) ROIC has been impacted by debt that was issued to finance the acquisition of (1) ARINC since fiscal year 2014 and (2) B/E Aerospace in fiscal year 2017.

(c) The cumulative total returns table and adjacent line graph compare the cumulative total shareowner return on the company’s Common Stock against the cumulative total return of the S&P Aerospace and Defense Select Industry Index (Peer Group) and the S&P 500 Composite Index (S&P 500) for the five-year period ended September 30, 2017. In each case a fixed investment of $100 at the respective closing prices on September 30, 2012 and reinvestment of all dividends are assumed.
Selected financial data

The following selected financial data should be read in conjunction with the consolidated financial statements and notes thereto included in Item 8 on our Form 10-K. The Statement of Operations, Statement of Financial Position and Other Data have been derived from our audited financial statements. We operate on a 52/53-week fiscal year ending on the Friday closest to September 30. Fiscal years 2017, 2016, 2015 and 2013 were 52-week fiscal years, while fiscal year 2014 was a 53-week fiscal year. Certain prior-year data has been reclassified to conform to the current-year presentation and to reflect the adoption of new guidance in 2017 requiring debt issuance costs to be presented as a deduction from the carrying amount of the related debt (see Note 2 in Notes to Consolidated Financial Statements in Item 8 of our Form 10-K for September 30, 2017).

<table>
<thead>
<tr>
<th>Years Ended September 30</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
</tr>
<tr>
<td>Statement of Operations Data:</td>
</tr>
<tr>
<td>Sales</td>
</tr>
<tr>
<td>Cost of sales</td>
</tr>
<tr>
<td>Selling, general and administrative expenses</td>
</tr>
<tr>
<td>Income from continuing operations</td>
</tr>
<tr>
<td>Income (loss) from discontinued operations, net of taxes</td>
</tr>
<tr>
<td>Net income</td>
</tr>
<tr>
<td>Net income as a percent of sales</td>
</tr>
<tr>
<td>Diluted earnings per share from continuing operations</td>
</tr>
<tr>
<td>Statement of Financial Position Data:</td>
</tr>
<tr>
<td>Working capital (f)</td>
</tr>
<tr>
<td>Property</td>
</tr>
<tr>
<td>Goodwill and intangible assets</td>
</tr>
<tr>
<td>Total assets</td>
</tr>
<tr>
<td>Short-term debt</td>
</tr>
<tr>
<td>Long-term debt, net</td>
</tr>
<tr>
<td>Shareowners’ equity</td>
</tr>
<tr>
<td>Other Data:</td>
</tr>
<tr>
<td>Capital expenditures</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
</tr>
<tr>
<td>Dividends per share</td>
</tr>
<tr>
<td>Stock Price:</td>
</tr>
<tr>
<td>High</td>
</tr>
<tr>
<td>Low</td>
</tr>
</tbody>
</table>

(a) On April 13, 2017, we completed the acquisition of B/E Aerospace for $6.5 billion in cash and stock, plus the assumption of $2.0 billion of debt, net of cash acquired. To finance the acquisition and repay assumed debt, we issued 31.2 million shares of common stock, issued $4.35 billion of senior un secured notes and borrowed $1.5 billion under a new senior unsecured syndicated term loan facility. Income from continuing operations includes $86 million of transaction, integration and financing costs associated with the acquisition of B/E Aerospace ($125 million before income taxes) and $15 million of transaction costs associated with the pending acquisition of the company by UTC ($24 million before income taxes).

(b) Income from continuing operations includes a $24 million income tax benefit from the retroactive reinstatement of the previously expired Federal Research and Development Tax Credit and a $41 million income tax benefit due to the release of a valuation allowance for a U.S. capital loss carryforward. In addition, income from continuing operations includes $28 million of restructuring and asset impairment charges ($45 million before income taxes) primarily related to employee severance costs. Approximately $33 million of the pre-tax expense was recorded within cost of sales and $12 million was included within selling, general and administrative expenses.

(c) Income from continuing operations includes a $22 million income tax benefit from the retroactive reinstatement of the previously expired Federal Research and Development Tax Credit and a $16 million income tax benefit related to the remeasurement of certain prior year tax positions.

(d) Income from continuing operations includes $18 million of restructuring, pension settlement and ARINC transaction costs ($25 million before income taxes). Approximately $18 million of the pre-tax expense was recorded in selling, general and administrative expenses, $4 million was included within cost of sales and $3 million was classified as interest expense. Income from continuing operations also includes a $9 million gain ($10 million before income taxes) resulting from sale of the KOSI business. On December 23, 2013, we acquired ARINC for $1.405 billion. This acquisition was funded through a combination of new long-term debt and short-term commercial paper borrowings.

(e) Net income includes a $19 million income tax benefit related to the retroactive reinstatement of the previously expired Federal Research and Development Tax Credit. Short-term debt includes commercial paper borrowings incurred to fund a portion of our share repurchase program and also includes $200 million related to debt that matured in December 2013.

(f) Working capital consists of all current assets and liabilities, including cash and short-term debt.
We are a leader in aviation and high-integrity solutions for commercial and military customers around the world. Every day we help pilots safely and reliably navigate to the far corners of the earth; keep warfighters aware and informed in battle; deliver millions of messages for airlines and airports; and help passengers stay connected and comfortable throughout their journey. As experts in flight deck avionics, cabin electronics, cabin interiors, information management, mission communications and simulation and training, we offer a comprehensive portfolio of products and services that can transform our customers’ futures.

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Our highly engaged and committed team of nearly 30,000 employees worldwide seeks to build trust every day, guided by a shared purpose: To keep people safe, connected and informed.

Our footprint
We operate international engineering, manufacturing and sales facilities in 30 countries, and our service and support network spans more than 150 countries.
Dear Shareowners,

After one of the most exciting years in Rockwell Collins’ history, I’m proud to report that our business is well positioned for a new and promising future.

In fiscal year 2017, Rockwell Collins’ total revenue rose to a record $6.8 billion. Cash provided by operating activities was $1.3 billion – another record. Our new Interior Systems business unit – formed from our April 2017 acquisition of B/E Aerospace – contributed $1.4 billion in revenue to our top line in its first two quarters as part of our company.

Earnings per share from continuing operations was $4.79 compared to $5.50 in the prior year. Adjusted earnings per share for fiscal year 2017 increased 8 percent to $6.15 compared to $5.70 in the prior year, reflecting our healthy operating performance.1 We also delivered total segment operating margins of 19.4 percent.

This success sets the stage for the next chapter in our growth story. In September, Rockwell Collins reached an agreement with United Technologies Corporation (UTC) whereby UTC will acquire our company and combine it with UTC Aerospace Systems, pending shareowner and regulatory approvals.

1 For the reconciliation between GAAP measures and non-GAAP measures, including adjusted earnings per share, see page 11 of Exhibit 99.1 of our Form 8-K filed on October 27, 2017.
We plan to unite our capabilities with UTC Aerospace Systems’ offerings – which include electric systems, engine and environmental controls, wheels and brakes and landing gear. Together, we will create a new United Technologies business called Collins Aerospace Systems. The combination will give us a greater ability to offer innovative products and services, enabling us to better satisfy our customers. It will also enable us to invest in new innovations and provide more integrated product offerings to meet customer demand.

All of this aligns with the strategy of growth we have pursued since our spin-off from Rockwell International in 2001. In fact, in those 16 years, Rockwell Collins has delivered returns of over four times the S&P 500 and Dow Jones averages.

ACCELERATING GROWTH

A clear vision, favorable market conditions and hard work drove our revenue and cash flow performance in fiscal year 2017. For the first time in several years, we achieved organic growth across each of our legacy business units.

Commercial Systems’ growth was led by rate increases on a number of air transport platforms, including the Boeing 737 and Airbus A350 XWB. In May, our teams supported the entry into service of the Boeing 737 MAX, our largest Commercial Systems program. At the Paris Air Show, we announced that Airbus selected Rockwell Collins for the flight operations and maintenance exchanger (FOMAX) solution on the A320 family. This connectivity system will allow A320 operators to quickly and securely gather and
transmit the full range of aircraft health data to ground-based operations, enabling new gains in efficiency and maintenance. During the year, we also saw strengthening aftermarket sales largely due to airspace modernization mandates and increased business jet cockpit retrofits.

Government Systems achieved an impressive string of strategic wins in the improved U.S. defense budget environment. For example, the U.S. Navy selected Rockwell Collins for its Tactical Combat Training System Increment II (TCTS Inc-II) program, a $142 million initial contract win. Leveraging our position on the Common Range Integrated Instrumentation System (CRIIS), TCTS Inc-II will provide the Navy with advanced airborne-, ground- and ship-based encrypted training capability. The Government Systems team also won a follow-on order from the U.S. Army for Handheld, Manpack and Small Form Factor (HMS) Manpack radios, which are based on our company's TruNet™ networked communications solution. This award came

In fiscal year 2017, we achieved organic growth across each of our legacy business units.
Now, with the agreement we’ve reached with United Technologies Corporation, we’re taking another leap to accelerate our growth even further.

after rigorous customer testing, and now we’re one of the two companies selected to compete for a potential 10-year, multibillion-dollar program.

Information Management Services continues to be our fastest-growing business unit, driven by the ongoing demand for aviation connectivity services for both the flight deck and cabin. For instance, this year we signed an agreement with a major Asian carrier to be its exclusive line fit provider for nose-to-tail communications for more than 125 aircraft. This win represented another significant air transport connectivity selection, on the heels of the Norwegian Air Shuttle selection that I mentioned in last year’s letter.

OUR LEAP FORWARD
Our $6.5 billion acquisition of B/E Aerospace, a leading manufacturer of aircraft cabin interior systems, was a significant leap forward in our growth strategy, enabling us to bring an impressive set of new capabilities—including seating, lighting and oxygen systems—to our commercial, business aviation and defense customers. Equally important, it also provided us new opportunities for industry leadership in networking technologies and connectivity solutions, offering possibilities of “smart” cabin systems from seats to galleys and more.

We are off to a great start in executing our B/E Aerospace integration plan. I expect we will exceed our initial commitment of $160 million in run-rate cost synergies, and we’re already seeing revenue synergies beyond our initial plan.

▲ Our ARINC vMUSE™ common use passenger processing system is in use in airports around the world, including announced wins this fiscal year at the United States’ JFK International Airport, Myanmar’s Mandalay International Airport and Egypt’s El Nouzha Airport.
Now, with the agreement we’ve reached with UTC, we’re taking another leap to accelerate our growth even further. I look forward to serving as the CEO of Collins Aerospace Systems upon completion of the transaction, which is expected by the third quarter of calendar year 2018, based on the expected timing of approvals.

PATH AHEAD
As I look ahead to the future, it’s with confidence — and for three good reasons.

• We’re well positioned globally to compete and win in markets with substantial growth opportunities. Air transport continues to be in the midst of an up cycle, driven by consistent growth in passenger traffic, and government market dynamics have improved.
• Superior customer value is a crucial element in our growth strategy, and now, with our new Interior Systems business, our customer relationships are even stronger across original equipment manufacturers, airlines, leasing companies, VIP and business aviation customers and military customers around the world. We understand their priorities and continue to anticipate their needs.
• We’ve assembled an outstanding team of employees. Our accomplishments wouldn’t be possible without their hard work and dedication, and their passion is essential to our future success.

Thank you for your investment in us. We’re honored to have your support as we continue to build trust every day.

Kelly Ortberg
Chairman, President and Chief Executive Officer
Focused on a high-growth future

The pursuit of growth strategies is driving each of our business units forward.

Boeing’s 787 Dreamliner has the most standard Rockwell Collins content of any commercial aircraft, including large-format displays, a dual head-up guidance system and an integrated surveillance system.
“Understanding our customers’ needs is the foundation of our long-term, in-depth relationships. This knowledge enables us to deliver innovative and relevant solutions that create differentiated passenger experiences and continue to drive growth.”

Werner Lieberherr
Executive Vice President and Chief Operating Officer, Interior Systems

“Our long-term R&D investments in key technologies like precise positioning and navigation, software-defined radios and advanced data links and waveforms are allowing us to meet evolving needs and lead our customers and the industry forward.”

Phil Jasper
Executive Vice President and Chief Operating Officer, Government Systems

“We are excited about the opportunities we see for the integration of functionality and the aggregation of data to enhance efficiency and help customers meet their key objectives.”

Kent Statler
Executive Vice President and Chief Operating Officer, Commercial Systems

“We’re focused on developing and delivering connectivity and information-based solutions that offer our customers operational improvements and new, innovative ways of doing business.”

Dave Nieuwsma
Senior Vice President, Information Management Services
It’s what’s inside that counts

We’re a world leader in cabin interior products for commercial and business aircraft, delivering reliable, efficient innovations. Our broad solutions portfolio – including aircraft cabin seating, lighting, oxygen systems, galleys, inserts and lavatories – is developed in close partnership with our customers to ensure it best fits their needs, and the needs of their passengers.

▲ Our seating solutions – from super first class environments and business class to premium economy and economy seats – have been selected by the vast majority of the world’s leading airlines.
QSUITE SCORES WITH QATAR AIRWAYS

For airlines, business class seating is an important differentiator in a competitive marketplace. In 2017 Qatar Airways took a major new step forward with the introduction of the Rockwell Collins-designed Qsuite on its Boeing 777-300ER wide-body aircraft. Three years of collaborative design and development work produced an innovative solution that offers a host of connectivity and comfort features. Qsuite is flexible enough to create high levels of privacy or collaborative work and family space, depending on passenger preferences.

ENGINEERING LUXURY FOR VIPS

It only makes sense: A comprehensive cabin solution for aircraft that combines comfort, entertainment and connectivity – seamlessly integrated and all from one provider. That’s what our new partnership with Comlux Aviation will provide to VIP aircraft operators and their passengers. The solution suite includes our Venue™ cabin management system, luxury seating, interior lighting, inserts and Inmarsat Jet ConneX (JX) broadband-speed connectivity. It takes cabin productivity and enjoyment to a whole new level.
Enabling more efficient, productive and safe flight

Whether it’s large-format cockpit displays, next-gen predictive maintenance systems or avionics solutions that allow customers to comply with new airspace mandates, we’re delivering technology that enables pilots and airlines to be safe and productive.

TAKING IT TO THE MAX

We’re proud to have earned significant standard flight deck positions on Boeing’s entire fleet of next-generation aircraft. This year saw the first customer delivery of the 737 MAX, which features our 15.1-inch flight displays, flight controls and interior systems as standard equipment. It’s our largest presence on a single-aisle aircraft to date. And with nearly 4,000 airplanes in Boeing’s order book, the 737 MAX will contribute to our success for years to come.
IN STEP WITH ADS-B

Regulatory agency mandates across the globe are driving significant demand for Automatic Dependent Surveillance – Broadcast (ADS-B) technologies prior to January 1, 2020. Rockwell Collins offers certified ADS-B Out solutions for aircraft ranging from the Textron King Air through the Boeing 747-8, along with upgrade packages to bring additional functionality such as display capability upgrades and synthetic vision systems.

Aircraft position determined by GPS

Aircraft broadcast position and other data to ground stations

Ground stations transmit ADS-B data to Air Traffic Control

FOMAX: FUTURE-FOCUSED SOLUTIONS FOR AIRBUS

Generating data on next-generation, information-enabled aircraft is only part of the equation – the next step is making the most of that information, quickly and efficiently. We worked closely with Airbus to develop a secure wireless connectivity solution for its A320 that keeps crews better informed while improving data management and analytics for operational efficiency and reduced maintenance. The flight operations and maintenance exchanger (FOMAX) enables secure flight crew connectivity via cellular and SATCOM to rapidly and securely transfer nearly all aircraft data between air and ground – creating opportunities for ongoing revenue over our ARINC global network – while our complementary land-based systems help maximize the value of airlines’ data for operational efficiency.
Delivering growth with solutions for a threatened world

In today’s conflicted world, geopolitical threats are growing in number and sophistication, driving a need for reliable, robust solutions. Our innovative technologies are designed to counter those challenges, allowing warfighters to seamlessly and reliably identify, communicate and navigate hazards in real time – every time.

NETWORKING IN A 21st CENTURY BATTLESPACE

It’s critical that warfighters can instantly, accurately and securely share information – including voice, video, images and data – across a dynamic battlespace. Our TruNet™ software-defined network communications solution – including ground and airborne radios – allows militaries to count on secure, uninterrupted connectivity across the full breadth of their forces. And our modernized wideband high frequency (HF) solutions offer low-cost and jam-resistant transfer of large files and streaming video, real-time chat and conferencing and high-quality voice, even beyond line of sight.
NEXT-GENERATION NAVIGATION SOLUTIONS

The safety of teams on the ground and in the air often depends on their ability to safely navigate through unfamiliar and often hostile territory. That requires portable, reliable and rugged technology, resistant to electronic countermeasures. Our next-generation GPS solutions – in multiple form factors to meet the most space-constrained environments – support the latest military GPS, anti-spoofing and anti-jam technologies for accurate position, navigation and timing, even in the most challenging mission situations.

TCTS INC-II: RAISING THE CEILING FOR WHAT TRAINING CAN ACHIEVE

As the capabilities of many military systems like the F-35 fighter grow more advanced, they’ve outstripped the ability of existing training methodologies to keep pace. In 2017, the U.S. Navy selected Rockwell Collins, along with our partner Leonardo DRS, to develop a next-generation, airborne-, ground- and ship-based encrypted training system for the F-35, F-22, F-18, F-16 and other advanced aircraft. The program, called Tactical Combat Training System Increment II (TCTS Inc-II), increases network data capacity by five-fold and incorporates multilevel security features for all training participants to enhance combat readiness – all with an open design to keep pace with evolving threats and tactics.
Empowering connections, enhancing experiences

Travelers rely on information technologies more than ever, and Rockwell Collins plays a critical role for airlines, pilots and passengers. From the cockpit to the cabin, we provide services that enable today’s connected aircraft, and we’re innovating new solutions to enhance the passenger experience at every point of the journey.

STOP, DROP, GO

Improving passenger flow at the airport can be the first step in creating a smooth and seamless passenger experience, and self-service bag drops are emerging as a critical component for easier, efficient and secure processing of departing travelers. Our December 2016 acquisition of Pulse.Aero positions us as a leader in smart, intuitive self-service bag drop systems, integrating biometric technologies and automation that allow airports to securely automate baggage processing without modifying airline departure control systems.
BIG DATA, MORE FLEXIBLE DELIVERY

The exponential growth in data transmitted between modern aircraft and ground systems – including electronic flight bag applications, maintenance and aircraft performance data – is driving demand for bigger “pipes” to efficiently transmit the information. In 2017 we introduced our higher-bandwidth ARINC GLOBALink™ MIAM – Media Independent Aircraft Messaging – service. This service allows operators of the Airbus A350 XWB aircraft to exchange larger messages than previously possible across cellular, Wi-Fi and broadband channels for enhanced and cost-effective operational efficiency.

PASSENGER CONNECTIVITY LEAPS AHEAD

More than 250 aircraft – for airlines including Norwegian Air, Air Astana and AZAL Azerbaijan Airlines – are contracted to be equipped with Rockwell Collins’ latest CabinConnect™ inflight connectivity solution, using Inmarsat’s GX satellite network, by the end of the decade. Fully integrated and seamless, CabinConnect simplifies the delivery of cabin connectivity, enabling passengers to surf the internet, access social networks and messaging apps or use email via smartphones, tablets and personal computers. Passengers will also be able to stream onboard entertainment content using their personal devices.
Directors and officers

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Rockwell Collins, Inc.

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Retired Vice Chairman of the Board
and Senior Consultant
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Former General Partner
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Ralph E. Eberhart
Chairman and President
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Chief Executive Officer
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John T. Wates
Independent Tax Advisor

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Andrew J. Policano

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Governance Committee
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David Lilley
Cheryl L. Shavers

Compensation Committee
Ralph E. Eberhart, Chairman
John A. Edwardson
Jeffrey L. Turner

Corporate Strategy and
Finance Committee
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Jeffrey L. Turner
John T. Wates

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John A. Edwardson

Technology and
Cybersecurity Committee
Cheryl L. Shavers, Chairman
Ralph E. Eberhart
Jeffrey L. Turner

Corporate Governance
Our corporate governance documents are available on our website at www.rockwellcollins.com. These documents include our Restated Certificate of Incorporation, By-Laws, Board of Directors Guidelines on Corporate Governance, Committee Charters, Board Membership Criteria, Code of Ethics, Categorical Standards and Policy for Director Independence, and Related Person Transaction Policy. The Certifications of our CEO and CFO pursuant to Rule 13a-14(a) under the Securities Exchange Act of 1934, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002, have been filed as exhibits to our Form 10-K for the fiscal year ended September 30, 2017, and the CEO’s annual certification regarding our compliance with the NYSE’s corporate governance listing standards has been timely submitted.

EXECUTIVE OFFICERS

Robert K. Ortberg
Chairman, President and
Chief Executive Officer

Patrick E. Allen
Senior Vice President and
Chief Financial Officer

Tatum J. Buse
Vice President, Finance and
Corporate Controller

Philip J. Jasper
Executive Vice President and Chief Operating Officer, Government Systems

Bruce M. King
Senior Vice President, Operations

Werner Lieberherr
Executive Vice President and Chief Operating Officer, Interior Systems

Jeffrey D. MacLauchlan
Senior Vice President, Corporate Development

Colin R. Mahoney
Senior Vice President, International and Service Solutions

Nan Mattai
Senior Vice President, Engineering and Information Technology

David J. Nieuwsma
Senior Vice President, Information Management Services

Robert J. Perna
Senior Vice President, General Counsel and Secretary

Jeffrey A. Standerski
Senior Vice President, Human Resources

Kent L. Statler
Executive Vice President and Chief Operating Officer, Commercial Systems

Douglas E. Stenske
Vice President, Treasurer and Risk Management

Robert A. Sturgell
Senior Vice President, Washington Operations

ROCKWELL COLLINS
September 30. Fiscal years 2017, 2016, 2015 and 2013 were 52-week fiscal years, while fiscal year 2014 was a 53-week fiscal year ending on the Friday closest to December 29.

(c) Income from continuing operations includes a $22 million income tax benefit from the retroactive reinstatement of the previously expired Federal Research and Development Tax Credit and a $41 million income tax benefit due to the release of a valuation allowance for a U.S. capital loss carryforward. In addition, income from continuing operations includes

Income from continuing operations also includes a $9 million gain ($10 million before income taxes) resulting from sale of the KOSI business. On December 23, 2013, we

The cumulative total returns table and adjacent line graph compare the cumulative total shareowner return on the company’s Common Stock against the cumulative total return of the

This Annual Report contains statements, including certain projections and business trends, that are forward-looking statements as defined in the Private Securities Litigation

No Offer or Solicitation
This annual report shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the U.S. Securities Act of 1933, as amended.

Additional Information
In connection with the proposed acquisition of Rockwell Collins, United Technologies has filed a registration statement on Form S-4 (File No. 333-220883), which includes a prospectus of United Technologies and a proxy statement of Rockwell Collins (the “proxy statement/prospectus”), and each party will file other documents regarding the proposed transaction with the SEC. The proxy statement/prospectus was declared effective by the SEC and is being mailed to Rockwell Collins shareowners.

Investors and security holders are urged to read the proxy statement/prospectus (including all amendments and supplements filed thereto) and other relevant documents filed with the SEC when they become available, because they will contain important information. Investors and security holders may obtain the proxy statement/prospectus free of charge from the SEC’s website or from United Technologies or Rockwell Collins. The documents filed by United Technologies with the SEC may be obtained free of charge at United Technologies’ website at www.utc.com or at the SEC’s website at www.sec.gov. These documents may also be obtained free of charge from United Technologies by requesting them by mail at UTC Corporate Secretary, 10 Farm Springs Road, Farmington, CT, 06032, by telephone at 860.728.7870 or by email at corpsec@corphq.utc.com. The documents filed by Rockwell Collins with the SEC may be obtained free of charge at Rockwell Collins’ website at www.rockwellcollins.com or at the SEC’s website at www.sec.gov. These documents may also be obtained free of charge from Rockwell Collins by requesting them by mail at Investor Relations, 400 Collins Road NE, Cedar Rapids, IA, 52498, or by telephone at 319.295.7575.

Transfer Agent and Registrar
Wells Fargo Shareowner Services
P.O. Box 64874
St. Paul, MN 55164-0874
888.253.4522 or 651.450.4064
1110 Centre Pointe Curve, Suite 101
Mendota Heights, MN 55120
888.253.4522 or 651.450.4064
www.shareowneronline.com

Shareowners wishing to transfer stock should send their written request, stock certificate(s) and other required documents to:

Wells Fargo Shareowner Services
1110 Centre Pointe Curve, Suite 101
Mendota Heights, MN 55120
888.253.4522 or 651.450.4064

Shareowners needing further assistance should call: 319.295.4045

For copies of the annual report, Forms 10-K and Forms 10-Q, please call Rockwell Collins Investors Relations at 319.295.7575.
We are a leader in aviation and high-integrity solutions for commercial and military customers around the world. Every day we help pilots safely and reliably navigate to the far corners of the earth; keep warfighters aware and informed in battle; deliver millions of messages for airlines and airports; and help passengers stay connected and comfortable throughout their journey. As experts in flight deck avionics, cabin electronics, cabin interiors, information management, mission communications and simulation and training, we offer a comprehensive portfolio of products and services that can transform our customers’ futures.

Our solutions
We strive to be the most trusted source of aviation and high-integrity solutions in the world, with core competencies in:

› Aircraft seating and interior systems
› Avionics systems
› Cabin systems and content services
› Communications
› Connected aircraft solutions
› Displays and surveillance systems
› Flight control
› Flight support services
› Integrated mission and training solutions
› Navigation
› Global service and support

Our innovations
Our customers count on our innovations to keep them at the forefront of the industry. In fact, in fiscal year 2017 we invested more than $1 billion in research and development activities.

Our people
Our highly engaged and committed team of nearly 30,000 employees worldwide seeks to build trust every day, guided by a shared purpose: To keep people safe, connected and informed.

Our footprint
We operate international engineering, manufacturing and sales facilities in 30 countries, and our service and support network spans more than 150 countries.