
**UNITED STATES
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 (Date of earliest event reported): January 11, 2021

OTIS WORLDWIDE CORPORATION
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-39221
(Commission
File Number)

83-3789412
(I.R.S. Employer
Identification No.)

One Carrier Place
Farmington, Connecticut 06032
(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code
(860) 233-6847

N/A
(Former name or former address, if changed since last report)

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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock (\$0.01 par value)	OTIS	New York Stock Exchange

Item 7.01 Regulation FD Disclosure.

On January 11, 2021, Otis Worldwide Corporation (the “Company”) issued a press release announcing that it had been notified of an unsolicited “mini-tender” offer by TRC Capital Investment Corporation to purchase up to 2,000,000 shares of the Company’s outstanding common stock, and that the Company recommends that shareholders reject the offer.

A copy of the press release is furnished herewith as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Exhibit Description</u>
99.1	Press Release, dated January 11, 2021, issued by Otis Worldwide Corporation.
104	Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document.

SIGNATURES

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.

OTIS WORLDWIDE CORPORATION
(Registrant)

Date: January 11, 2021

By: /s/ NORA E. LAFRENIERE

Nora E. LaFreniere

Executive Vice President, Chief General Counsel & Secretary



For Immediate Release

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Otis Recommends Shareholders Reject TRC Capital “Mini-Tender” Offer

- **Unsolicited mini-tender offer is below current market price for Otis shares**
- **Shareholders who have already tendered shares advised to withdraw**
- **Otis urges investors to review current share price, exercise caution and consult with advisors**

FARMINGTON, Conn., January 11, 2021 – Otis Worldwide Corporation (NYSE: OTIS) received notice of an unsolicited mini-tender offer by TRC Capital Investment Corporation (“TRC Capital”) to purchase up to 2 million shares, or about 0.46 percent, of Otis’s outstanding common stock at a price of \$62.75 per share in cash. As TRC Capital’s own offer document acknowledges, the offering price is approximately **4.62 percent below** the closing price per share of Otis on Dec. 24, 2020, the last trading day before the mini-tender offer was commenced. Otis recommends that shareholders reject this unsolicited offer because the offer price is below the current market price for Otis shares. The offer also is subject to numerous conditions, including TRC Capital obtaining sufficient financing necessary to consummate the offer. Otis also recommends that any shareholders who have tendered shares to TRC Capital withdraw those shares by providing the written notice described in the offering documentation before the expiration of the offer, which is currently scheduled for 12:01 a.m., New York City Time, on Jan. 27, 2021.

Otis is not associated with TRC Capital, its mini-tender offer or the mini-tender offer documentation.

TRC Capital has made similar unsolicited mini-tender offers for shares of other public companies. Mini-tender offers are designed to seek less than 5 percent of a company’s outstanding shares, thereby avoiding many investor protections, including the disclosure and procedural requirements, applicable to larger tender offers under United States securities laws. The U.S. Securities and Exchange Commission (SEC) has cautioned investors about mini-tender offers, noting that “some

bidders make mini-tender offers at below-market prices, hoping that they will catch investors off guard if the investors do not compare the offer price to the current market price.” The SEC has also published investor tips regarding these offers on its website at: <http://www.sec.gov/investor/pubs/miniend.htm>.

Otis encourages brokers and dealers, as well as other market participants, to review the SEC’s letter regarding broker-dealer mini-tender offer dissemination and disclosures on the SEC’s website at: <http://www.sec.gov/divisions/marketreg/minienders/sia072401.htm>.

Otis urges investors to obtain current market quotations for their shares, consult with their brokers or financial advisors and exercise caution with respect to TRC Capital’s offer.

Otis requests that a copy of this news release be included with all distributions of materials relating to TRC Capital’s mini-tender offer related to Otis’s shares of common stock.

About Otis

Otis is the world’s leading elevator and escalator manufacturing, installation and service company. We move 2 billion people a day and maintain more than 2 million customer units worldwide, the industry’s largest Service portfolio. Headquartered in Connecticut, USA, Otis is 69,000 people strong, including 40,000 field professionals, all committed to meeting the diverse needs of our customers and passengers in more than 200 countries and territories worldwide. For more information, visit www.otis.com and follow us on LinkedIn, Instagram, Facebook and Twitter @OtisElevatorCo.