

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* <u>Zheng Peiming</u>			2. Issuer Name and Ticker or Trading Symbol <u>Otis Worldwide Corp [OTIS]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>President, Otis China</u>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>02/03/2023</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
1 CARRIER PLACE (Street) <u>FARMINGTON CT 06032</u> (City) (State) (Zip)			4. If Amendment, Date of Original Filed (Month/Day/Year)					

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/03/2023		M		1,353	A	(1)	12,855	D	
Common Stock	02/03/2023		F		627	D	\$84.73	12,228	D	
Common Stock	02/03/2023		M		6,206	A	\$59.53	18,434	D	
Common Stock	02/03/2023		F		4,408	D	\$83.79	14,026	D	
Common Stock	02/03/2023		S		1,798	D	\$83.86	12,228	D	
Common Stock	02/03/2023		S		11,333	D	\$83.8 ⁽²⁾	895	D	
Common Stock	02/04/2023		M		7,741	A	(1)	8,636	D	
Common Stock	02/04/2023		F		3,406	D	\$84.73	5,230	D	
Common Stock	02/05/2023		M		1,712	A	(1)	6,942	D	
Common Stock	02/05/2023		F		754	D	\$84.73	6,188	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Units	(1)	02/03/2023		M			1,353	(3)	(3)	Common Stock	1,353	\$0	2,716	D	
Stock Appreciation Rights	\$59.53	02/03/2023		M			6,206	01/02/2017	01/01/2024	Common Stock	6,206	\$0	0	D	
Restricted Stock Units	(1)	02/04/2023		M			7,741	(4)	(4)	Common Stock	7,741	\$0	0	D	
Restricted Stock Units	(1)	02/05/2023		M			1,712	(5)	(5)	Common Stock	1,712	\$0	1,565	D	
Restricted Stock Units	(1)	02/07/2023		A			4,607	(6)	(6)	Common Stock	4,607	\$0	4,607	D	
Stock Appreciation Rights	\$83.63	02/07/2023		A			15,730	(6)	02/06/2033	Common Stock	15,730	\$0	15,730	D	

Explanation of Responses:

- Restricted stock units (RSUs) convert into common stock on a one-for-one basis. RSUs include the right to receive dividend equivalents that are credited as additional RSUs.
- The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$83.75 to \$83.94, inclusive. The reporting person undertakes to provide the registrant, any security holder of the registrant, or the SEC staff, upon request, full information regarding the number of shares sold at each separate price within the range set forth above.
- On February 3, 2022, the reporting person was granted RSUs vesting in three substantially equal annual installments beginning on the first anniversary of the grant date. The first installment vested on the Transaction Date.
- The reporting person was granted RSUs by our former parent on February 4, 2020. These were converted into issuer RSUs that fully vested on the Transaction Date.
- On February 5, 2021, the reporting person was granted RSUs vesting in three substantially equal annual installments beginning on the first anniversary of the grant date. The second installment vested on the Transaction Date.
- RSUs and stock appreciation rights vest in three substantially equal annual installments beginning on the first anniversary of the Transaction Date.

Joshua Mullin, Attorney-in-Fact 02/07/2023

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

**** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).**

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.