

Pratt might jettison Rocketdyne

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NASA Administrator Charles Bolden, stands in front of the Atlas V first stage booster while taking questions from the media, Wednesday, Sept. 7, 2011, at the Cape Canaveral Air Force Station in Cape Canaveral, Fla. The rocket, powered by a Pratt & Whitney Rocketdyne engine, will help send NASA's Mars Science Laboratory Project's Curiosity rover to Mars later this year. (AP Photo/NASA - Bill Ingalls) Photo: AP, Bill Ingalls / (NASA/Bill Ingalls)

With support to explore outer space waning in Congress, Pratt & Whitney's president said the company is considering a sale of its Rocketdyne division.

David Hess, president of East Hartford-based Pratt & Whitney, told reporters at Reuters annual Aerospace and Defense Summit, that Pratt had fielded interest in the California rocket-making division.

Later, Hess clarified that the sale was not imminent, but was a possible option, matching comments by a local analyst that does not expect Pratt to let the company go at a bargain price.

"With the lack of a clearly defined future path for human space exploration we are exploring all of our options with Rocketdyne," Hess said in an emailed statement Wednesday. "Clearly we like the Rocketdyne technology that we've been able to

leverage into our business and the highly skilled workforce. But, given the uncertainty in the space business today, we need to evaluate all our options and make decisions to ensure we're best positioned for profitability and future growth."

Pratt, a division of Hartford-based United Technologies Corp., acquired Rocketdyne in 2005 for \$700 million. A sale of Rocketdyne would not impact Connecticut's work force, as Rocketdyne's facilities are in California, Florida, Mississippi and Alabama.

Shares in UTC gained \$2.46, or 3.5 percent, to close at \$72.96 on the New York Stock Exchange on Wednesday.

Richard Pettibone, an aerospace analyst for Newtown-based Forecast International, said U.S. space exploration is facing an uncertain future. He said this is the first time since the country ventured beyond the atmosphere that it doesn't have a clearly defined mission.

"I can't see Pratt getting rid of it for a bargain basement price," Pettibone said. "Ultimately, it comes down to what (Hess) wants to get for it."

He said if that conclusion is correct, there are really only two companies that could probably buy Rocketdyne: Alliant Techsystems Inc. or GenCorp Inc. Other space operations are too new and lack the financial strength to buy Rocketdyne, he said.

While the space program is bogged down by budgetary concerns and political arguments over its direction, exploration will not completely end and that means Rocketdyne "could be on the forefront of space technology in four or five years," Pettibone said.

But the company is looking at some difficulties. Rocketdyne supplied the main engine for the Space Shuttle missions, which have been discontinued.

However, it does provide the booster for other rockets used for satellite launches. A Delta II rocket, using a Rocketdyne booster engine, is scheduled to launch Thursday, carrying the \$496 million Gravity Recovery and Interior Laboratory project from Cape Canaveral in Florida.

Two satellites will be placed into orbit around the moon to create a gravity map that scientists hope will tell them more about the moon's core, according to Spaceflightnow.com.

Pettibone said the value of the rocket maker is definitely a discussion for the future.

"With the jobs issue to get through in Washington, D.C. ... Eyes are more to the ground than the skies for the next year or two."

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