

HARRIS CORP /DE/
Form 4
September 01, 2015

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Brown William M

(Last) (First) (Middle)

HARRIS CORPORATION, 1025 W. NASA BOULEVARD

(Street)

MELBOURNE, FL 32919

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
HARRIS CORP /DE/ [HRS]

3. Date of Earliest Transaction
(Month/Day/Year)

05/29/2015

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)

Chairman, President, and CEO

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 or Price		
Common Stock, Par Value \$1.00	05/29/2015		J		195 ⁽¹⁾ A \$ 79.22	91,254	D
Common Stock, Par Value \$1.00	07/20/2015		S		195 D \$ 81.25	91,059	D
Common Stock, Par Value \$1.00	08/28/2015		M		45,700 ⁽²⁾ A \$ 0	136,759	D

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Common Stock, Par Value \$1.00	08/28/2015	A	<u>9,369</u> (3)	A	\$ 0	146,128	D
Common Stock, Par Value \$1.00	08/28/2015	F	<u>23,102</u> (4)	D	\$ 77.54	123,026	D

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

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(9-02)

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 Underly (Instr. 3)
					V	(A)	(D)	Date Exercisable	
Performance Stock Units	\$ 0 <u>(2)</u>	08/28/2015		M		45,700	<u>(2)</u>	<u>(2)</u>	Common Stock Par Value \$1.00
Non-Qualified Stock Option (Right to Buy)	\$ 77.54	08/28/2015		A	257,740		08/28/2018 ⁽⁵⁾	08/28/2025	Common Stock Par Value \$1.00
Non-Qualified Stock Option (Right to Buy)	\$ 77.54	08/28/2015		A	132,550		08/28/2018 ⁽⁶⁾	08/28/2025	Common Stock Par Value \$1.00
Performance Stock Units	\$ 0 <u>(7)</u>	08/28/2015		A	44,140		<u>(7)</u>	<u>(7)</u>	Common Stock Par Value \$1.00
Performance Stock Units	\$ 0 <u>(8)</u>	08/28/2015		A	22,700		<u>(8)</u>	<u>(8)</u>	Common Stock Par Value \$1.00

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Brown William M HARRIS CORPORATION 1025 W. NASA BOULEVARD MELBOURNE, FL 32919			Chairman, President, and CEO	

Signatures

By: /s/ Scott T. Mikuen, Attorney-in-Fact, For: William M. Brown

09/01/2015

__Signature of Reporting Person

Date

Explanation of Responses:

* 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).

(1) The reporting person acquired common stock of the Issuer in a non-discretionary account managed by an Investment Advisor upon the completion of the merger of Exelis Inc. into a wholly-owned subsidiary of the Issuer pursuant to the Agreement and Plan of Merger, dated as of February 5, 2015, by and among the Issuer, Exelis and such wholly-owned subsidiary.

(2) This transaction represents the settlement of vested performance stock units in shares of common stock. These were performance stock units granted on 8/25/12 that vested on 7/3/15 and were paid in shares of common stock on 8/28/15. Each performance stock unit represents a contingent right to one share of the Issuer's common stock. The performance stock unit grant was previously reported.

(3) Increase in vested performance stock units granted 8/25/12 based upon performance stock unit payout formula resulting in an additional payment in shares of common stock on 8/28/15.

(4) Shares withheld by company to pay tax liability on vesting of performance stock units previously awarded.

(5) Of the 257,740 options granted on this 8/28/15 stock option, 85,914 options become exercisable on 8/28/16, an additional 85,913 options become exercisable on 8/28/17, and the remaining 85,913 options become exercisable on 8/28/18.

(6) Of the 132,550 options granted on this 8/28/15 stock option, all 132,550 options become exercisable on 8/28/18.

(7) Each performance stock unit represents a contingent right to one share of the Issuer's common stock. Performance stock units are subject to future adjustment; performance period started 7/4/15. The 44,140 performance stock units will vest on 6/29/18. Vested shares are subject to future adjustment and will be delivered to the reporting person within two and one-half months of vesting.

(8) Each performance stock unit represents a contingent right to one share of the Issuer's common stock. Performance stock units are subject to future adjustment; performance period started 7/4/15. The 22,700 performance stock units will vest on 6/29/18. Vested shares are subject to future adjustment and will be delivered to the reporting person within two and one-half months of vesting. The performance measures for these performance stock units relate to achievement of full-year run rate net synergies from the Exelis Inc. acquisition.

Remarks:

Exhibit List:

Exhibit 24 - Power of Attorney

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

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