

HARRIS CORP /DE/
Form 11-K
June 26, 2015
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 11-K

(Mark One)

**ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT
OF 1934**

For the fiscal year ended December 31, 2014

OR

**TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE
ACT OF 1934**

Commission file number 1-3863

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

Harris Corporation Retirement Plan

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

Harris Corporation

1025 West NASA Blvd.

Melbourne, Florida 32919

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HARRIS CORPORATION

RETIREMENT PLAN

Audited Financial Statements and Supplemental Schedule

As of December 31, 2014 and 2013

and for the Year Ended December 31, 2014

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HARRIS CORPORATION RETIREMENT PLAN

December 31, 2014 and 2013 and for the year ended December 31, 2014

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Exhibit:

23.1 Consent of Independent Registered Certified Public Accounting Firm

All other schedules required by section 2520-103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

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REPORT OF INDEPENDENT REGISTERED CERTIFIED PUBLIC ACCOUNTING FIRM

To the Participants and the Harris Corporation Employee Benefits Committee of the

Harris Corporation Retirement Plan

We have audited the accompanying statements of net assets available for benefits of the Harris Corporation Retirement Plan (the Plan) as of December 31, 2014 and 2013, and the related statement of changes in net assets available for benefits for the year ended December 31, 2014. The Plan's management is responsible for these financial statements. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Plan is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Harris Corporation Retirement Plan at December 31, 2014 and 2013, and the changes in its net assets available for benefits for the year ended December 31, 2014, in conformity with accounting principles generally accepted in the United States of America.

The schedule of assets (held at end of year) (the Supplemental Schedule) has been subjected to audit procedures performed in conjunction with the audit of the Plan's financial statements. The Supplemental Schedule is the responsibility of the Plan's management. Our audit procedures included determining whether the Supplemental Schedule reconciles to the financial statements or the underlying accounting and other records, as applicable, and performing procedures to test the completeness and accuracy of the information presented in the Supplemental Schedule. In forming our opinion on the Supplemental Schedule, we evaluated whether the Supplemental Schedule including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for reporting and disclosure under the Employee Retirement Income Security Act of 1974. In our opinion, the Supplemental Schedule is fairly stated, in all material respects, in relation to the financial statements as a whole.

/s/ Carr, Riggs & Ingram, LLC

Melbourne, Florida

June 26, 2015

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Statements of Net Assets Available for Benefits

| | December 31, 2014 | December 31, 2013 |
|--|-------------------------|-------------------------|
| ASSETS | | |
| Investments at fair value: | | |
| Interest bearing cash | \$ 3,707,972 | \$ 12,123,369 |
| Preferred stocks | 899,133 | 167,247 |
| Common stocks | 798,017,324 | 796,851,485 |
| Registered investment companies | 289,910,701 | 276,932,318 |
| Common/collective trust funds | 2,433,029,396 | 2,357,513,313 |
| Synthetic guaranteed investment contract wrappers | 170,474 | 217,650 |
| Total investments at fair value | 3,525,735,000 | 3,443,805,382 |
| Receivables: | | |
| Accrued interest and dividends | 724,229 | 681,601 |
| Notes receivable from participants | 45,076,733 | 45,684,314 |
| Due from broker for securities sold | 726,355 | 903,655 |
| Total receivables | 46,527,317 | 47,269,570 |
| Total assets | 3,572,262,317 | 3,491,074,952 |
| LIABILITIES | | |
| Accrued administrative expenses | 604,138 | 587,477 |
| Due to broker for securities purchased | 448,015 | 788,270 |
| Total liabilities | 1,052,153 | 1,375,747 |
| Net assets available for benefits at fair value | 3,571,210,164 | 3,489,699,205 |
| Adjustment from fair value to contract value for fully benefit-responsive investment contracts | (12,141,631) | (7,158,387) |
| Net assets available for benefits | \$ 3,559,068,533 | \$ 3,482,540,818 |

The accompanying notes are an integral part of these financial statements.

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Statement of Changes in Net Assets Available for Benefits

For the year ended December 31, 2014

Additions to net assets attributed to:

Investment income:

Net appreciation in fair value of investments \$ 191,207,875

Dividends 12,723,627

Total 203,931,502

Contributions:

Participant rollovers 7,847,174

Employer matching 50,841,078

Participant (other than rollovers) 99,865,588

Total contributions 158,553,840

Interest on notes receivable from participants 1,828,496

Total additions 364,313,838**Deductions from net assets attributed to:**

Benefits paid to participants 281,799,675

Administrative expenses 5,986,448

Total deductions 287,786,123**Net increase** 76,527,715**Net assets available for benefits:**

Beginning of year 3,482,540,818

End of year \$ 3,559,068,533

The accompanying notes are an integral part of these financial statements.

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Notes to the Financial Statements

December 31, 2014 and 2013

NOTE 1 DESCRIPTION OF PLAN

The following description of the Harris Corporation Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

- A. **General** The Plan is a defined contribution plan with a 401(k) feature covering eligible employees of Harris Corporation and certain of its subsidiaries (collectively, the Company or Employer) as defined in the Plan document. The Plan Administrator is the Harris Corporation Employee Benefits Committee comprised of persons appointed by Harris Corporation. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).
- B. **Contributions** Participants may contribute a percentage of eligible compensation, as defined in the Plan document and subject to Internal Revenue Code (the Code) limitations, on a pre-tax and/or an after-tax basis. After-tax contributions may be made either on a regular after-tax basis or on a designated Roth after-tax basis. Participants age 50 and older by the end of the calendar year can contribute an additional amount above the annual pre-tax/designated Roth after-tax limitation, as defined in the Plan document and subject to Code limitations. The Company matches up to 50% or 100% (depending on business unit) of pre-tax and after-tax contributions subject to a limit of 4%, 5% or 6% (depending on business unit) of eligible compensation for any eligible employee who has completed one year of service with the Company. Full-time regular participants who make no election with respect to their contribution percentage are deemed to have elected deferment of 6% of eligible compensation on a pre-tax basis. The Company may make discretionary profit sharing contributions to the Plan in an amount determined by the Company, allocated to eligible participants based on eligible compensation as defined in the Plan document. For the year ended December 31, 2014, no profit sharing contributions were made. In addition, participants may rollover amounts to the Plan from other qualified plans or certain individual retirement accounts (IRAs).
- C. **Payments of Benefits** Prior to termination of employment, a participant may withdraw all or any portion of his or her regular after-tax account balance or rollover balance. A participant may also receive a distribution while employed for financial hardship, as defined in the Plan document, upon attainment of age 59½ or in certain cases, in connection with active military duty. Upon retirement or other termination of employment, a participant may elect to receive either a lump-sum amount equal to all or a portion of the participant's vested account, or installments of his or her vested account over a future period. Alternatively, a participant may rollover his or her vested account to an eligible retirement plan or IRA.
- D. **Participant Loans** The participant loan program permits participants to borrow against their pre-tax, regular after-tax, qualified non-elective, designated Roth after-tax and rollover contributions. A participant may borrow in increments of \$100 from a minimum of \$500 to a maximum of 50% of the vested portion of the participant's account or \$50,000 whichever is lower, within certain limitations established by the Plan document. Payback periods range from one to five years unless the loan is to be used for the purchase of a principal residence, in which case the payback period may not exceed ten years. Interest rates are established by the Company based on market rates. Loans are paid back ratably through payroll deductions (or, if the participant is not receiving paychecks, then they are paid back by personal, certified or cashier's check, money order or electronic transfer). The outstanding loans have been established as a separate fund.
- E. **Participant Accounts** Each participant's account is credited with the participant's contribution, including the contribution, if any, in respect of the participant's election under the Company's Performance Reward Plan (or similar plan), and allocations of (a) the Company's matching contribution, (b) the Company's discretionary profit sharing contribution, if any, and (c) Plan earnings, and is charged with an allocation of Plan losses and administrative expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

F. **Vesting** Participants are immediately vested in their pre-tax, regular after-tax, designated Roth after-tax, qualified non-elective and rollover contributions plus earnings thereon. Vesting in the Employer matching and any profit sharing contributions, plus earnings thereon, is based on years of service, as defined in the Plan document. A participant is 100% vested after four years of service, based on the following schedule:

| Years of Service | Vesting Percentage |
|-------------------------|---------------------------|
| Less than 1 year | 0% |
| 1 year | 25% |
| 2 years | 50% |
| 3 years | 75% |
| 4 years | 100% |

However, certain vesting schedules applicable to assets merged into the Plan have been preserved, as legally required, and may result in the vesting of Employer contributions plus earnings thereon, more quickly than described above. In addition, in the event of a disposition by the Company of a business or substantially all of the assets of a business, the participants impacted by such disposition may in certain circumstances become 100% vested in Employer contributions plus earnings thereon.

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A participant also becomes 100% vested in Employer contributions plus earnings thereon, upon his or her termination of employment after attaining age 55 or on account of his or her death or disability, or if a participant dies while on leave of absence due to qualified military service.

G. Forfeitures A terminated participant who is not 100% vested will forfeit the non-vested portion of the Company's contributions plus earnings thereon unless the participant returns to employment within five years. The forfeited contributions are used first, to restore the accounts of recently located missing participants, as defined in the Plan document; next, to restore the accounts of participants who are reemployed prior to incurring a break in service of five consecutive years; next, to fund any matching or profit sharing contributions to be allocated to participants who are reemployed after a period of qualified military service, as defined in the Plan document; and finally, to reduce future contributions to the Plan by the Company. Forfeited amounts included in Plan assets at December 31, 2014 and 2013 were \$580,638 and \$391,052, respectively. For the year ended December 31, 2014, Company contributions to the Plan were reduced by \$968,584 from forfeited non-vested accounts.

H. Plan Termination Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

I. Investment Options Upon enrollment into the Plan, a participant may direct Company and participant contributions into any of several investment options, including the Harris Stock Fund. A participant may transfer amounts from other investment options into the Harris Stock Fund, provided that no transfer shall cause more than 20% of a participant's account to be invested in the Harris Stock Fund. The Harris Stock Fund has been designated as an employee stock ownership plan, which means that the Company is entitled to a deduction for dividends paid on shares held in the Harris Stock Fund. Any such dividends are 100% vested and participants are permitted to elect that such dividends either be maintained in the Plan and reinvested in the Harris Stock Fund or paid from the Plan in cash to the participant.

The investment options are described in detail in the Plan's Summary Plan Description, which is available to all participants. In the event no investment option is selected by a participant, the default investment option for contributions is the LifeCycle Fund that is age-appropriate for the participant. Elections to change investment options can be made daily; however, amounts in the Stable Value Fund cannot be transferred directly to the Money Market Fund. Investments are also governed by other limitations described in the Plan document and the Summary Plan Description.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting The accounting records of the Plan are maintained on the accrual basis.

Valuation of Investments The Plan's investments generally are stated at fair value. Quoted market prices are used, when available, to value investments. Investments for which quoted market prices are not available are stated at fair values as reported by the Trustee or investee company. See Note 7 Financial Instruments for further information on the valuation of investments.

Notes Receivable from Participants Notes receivable from participants represent participant loans recorded at their unpaid principal balance plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded when it is earned. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2014 or 2013. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be a distribution, the participant loan balance is reduced and a benefit payment is recorded upon the participant's eligibility for a plan distribution.

Synthetic Guaranteed Investment Contracts During 2014 and 2013, the Plan held synthetic guaranteed investment contracts (synthetic GICs) in its Stable Value Fund (the Fund). A corresponding contract wrapper with the issuer of the synthetic GICs was also held in order to provide a variable rate of return on the cost of the investment. The fair value of the synthetic GICs was determined using a discounted cash flow method or quoted market prices of underlying investments. The fair value of the contract wrapper was based on the present value of the difference between the current fee and fee re-bids provided by the issuers and was \$170,474 and \$217,650 at December 31, 2014 and 2013, respectively. The Plan generally values investments at fair value except synthetic GICs which are adjusted to contract value. See Note 7 Financial Instruments for further discussion of fair value measurements.

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The interest crediting rate of synthetic GICs is based on the contract value, and the fair value, duration and yield to maturity of the portfolio of bonds underlying the synthetic GICs. The interest crediting rate is reset quarterly. The minimum crediting rate is zero percent.

The interest crediting rate reset allows the contract value to converge with the fair value of the underlying portfolio over time, assuming the portfolio continues to earn the current yield for a period of time equal to the current portfolio duration.

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The primary variables impacting the future interest crediting rates of synthetic GICs include the current yield of the assets underlying the contract, the duration of the assets underlying the contract and the existing difference between the fair value and contract value of the assets underlying the contract.

The investments in synthetic GICs are presented at fair value and adjusted to contract value on the Statements of Net Assets Available for Benefits. To the extent that the underlying portfolio of a synthetic GIC has unrealized and/or realized losses, a positive adjustment is made to the adjustment from fair value to contract value under contract value accounting. As a result, the future interest crediting rate may be lower over time than the then-current market rates. Similarly, if the underlying portfolio generates unrealized and/or realized gains, a negative adjustment is made to the adjustment from fair value to contract value, and the future interest crediting rate may be higher than the then-current market rates. The adjustments ensure that ending net assets available for benefits are recorded at contract value and reflect the unrealized and/or realized gains and losses on the underlying portfolio of synthetic GICs.

Synthetic GICs generally provide for withdrawals associated with certain events which are not in the ordinary course of Plan operations. These withdrawals are paid with a market value adjustment applied to the withdrawal as defined in the investment contract. Each contract issuer specifies the events which may trigger a market value adjustment. Such events include but are not limited to the following: material amendments to the Plan or in the administration of the Fund; changes to the Plan's competing investment options including the elimination of equity wash provisions; complete or partial termination of the Plan; the failure of the Plan to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA; the redemption of all or a portion of the interests in the Fund held by the Plan at the direction of the Plan sponsor, including withdrawals due to the removal of a specifically identifiable group of employees from coverage under the Plan (such as a group layoff or early retirement incentive program), the closing or sale of a subsidiary, employing unit or affiliate, the bankruptcy or insolvency of the Plan sponsor, the merger of the Plan with another plan, or the Plan sponsor's establishment of another tax qualified defined contribution plan; any change in law, regulation, ruling, administrative or judicial position or accounting requirement, applicable to the Fund or the Plan; or the delivery of any communication to Plan participants designed to influence a participant not to invest in the Fund.

At this time, the Plan does not believe that the occurrence of any such market value adjustment-triggering event, which would limit the Plan's ability to transact at contract value with participants, has occurred or is probable.

If the Plan defaults in its obligations under any synthetic GIC (including the issuer's determination that the agreement constitutes a non-exempt prohibited transaction as defined under ERISA), and such default is not corrected within the time permitted by the contract, then the contract may be terminated by the issuer and the Plan will receive the fair value of the underlying investments as of the date of termination. With the exception of this circumstance, termination of the contract by the issuer would be settled at contract value.

The average yield based on actual earnings was approximately 1.55% at December 31, 2014 and 1.65% at December 31, 2013. The average yield based on interest rate credited to participants was approximately 1.91% at December 31, 2014 and 1.88% at December 31, 2013.

Use of Estimates The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts, disclosures, and schedules. Accordingly, actual results may differ from those estimates.

Administrative Expenses Unless otherwise elected by the Company, all reasonable charges and expenses incurred in connection with the administration of the Plan are paid by the Trustee from the assets of the trust.

NOTE 3 INVESTMENTS

For the year ended December 31, 2014, the Plan's investments (including investments bought, sold and held during such period) changed in value as follows:

| | |
|--|------------|
| Net appreciation (depreciation) in fair value as determined by quoted market prices: | |
| Preferred stocks | \$ (6,428) |
| Common stocks | 48,404,245 |
| Registered investment companies | 17,044,356 |
| | 65,442,173 |

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Net appreciation in fair value as determined by investee company/Trustee:

| | |
|-------------------------------|-------------|
| Common/collective trust funds | 125,765,702 |
|-------------------------------|-------------|

| | |
|--------------------------------|----------------|
| Total net change in fair value | \$ 191,207,875 |
|--------------------------------|----------------|

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The fair value of individual investments that represent 5% or more of Plan net assets is as follows:

| | December 31, 2014 | December 31, 2013 |
|--|----------------------|----------------------|
| Prin Global Invs COLTV Invt TR Diversified Intl Eqty FD 50 BP Fee CL | \$ 218,398,314 | \$ 233,018,319 |
| NT Collective Russell 1000 Index Fund Non Lending | 180,769,858 | * |
| NT Collective S&P 500 Index Fund-DC-Non Lending (Tier J) | 341,779,632 | 289,597,961 |
| NT Collective Aggregate Bond Index Fund Non Lending | 301,653,846 | 269,764,588 |
| Galliard Capital Management Wells Fargo Bank NA Fixed Income Fund F | 267,411,607 | 175,039,637 |

* Investment was below 5% of Plan net assets at end of year.

NOTE 4 RELATED-PARTY TRANSACTIONS

Certain Plan investments are shares of common stock of Harris Corporation and balances in common/collective trust funds that are managed by Northern Trust. Harris Corporation is the Plan sponsor and Northern Trust is the Trustee and, therefore, these transactions qualify as exempt party-in-interest transactions under the provisions of ERISA.

The Plan's investments in Harris Corporation common stock (included with other common stock) and in common/collective trust funds managed by Northern Trust (included with other common/collective trust funds) are as follows:

| | December 31, 2014 | | December 31, 2013 | |
|--|-------------------|----------------|-------------------|----------------|
| | Shares | Fair Value | Shares | Fair Value |
| Common stock | | | | |
| Harris Corporation common stock | 1848882 | \$ 132,786,705 | 1999233 | \$ 139,566,456 |
| Common/collective trust funds | | | | |
| NT Collective Russell 1000 Index Fund Non Lending | 8352733 | 180,769,858 | 8974317 | 171,526,128 |
| NT Collective Extended Equity Index Fund Non Lending | 676389 | 162,265,728 | 712161 | 158,859,566 |
| NT Collective S&P 500 Index Fund-DC-Non Lending (Tier J) | 51613 | 341,779,632 | 49709 | 289,597,961 |
| NT Collective Aggregate Bond Index Fund Non Lending | 2292551 | 301,653,846 | 2174995 | 269,764,588 |
| NTGI Coltv Govt STIF Registered | 3933171 | 3,933,171 | 3203379 | 3,203,379 |

During 2014, the Plan made the following purchases and sales of related party investments:

| | Purchases | Sales |
|--|---------------|---------------|
| Common stock | | |
| Harris Corporation common stock | \$ 12,131,495 | \$ 20,410,484 |
| Common/collective trust funds | | |
| NT Collective Russell 1000 Index Fund Non Lending | 47,228,174 | 60,177,069 |
| NT Collective Extended Equity Index Fund Non Lending | 25,816,463 | 33,824,923 |
| NT Collective S&P 500 Index Fund-DC-Non Lending (Tier J) | 48,434,134 | 35,768,734 |
| NT Collective Aggregate Bond Index Fund Non Lending | 16,264,709 | 34,851,011 |
| NTGI Coltv Govt STIF Registered | * | * |

* Activity in this fund represents overnight interest bearing deposits (sweeps) of otherwise un-invested daily cash.

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NOTE 5 INCOME TAX STATUS

The Plan has received a determination letter from the Internal Revenue Service (IRS) dated October 30, 2013 stating that the Plan is qualified under Section 401(a) of the Code and the related trust is exempt from taxation. Although the Plan has been amended since receiving the determination letter, the Plan s sponsor and the Plan s tax counsel believe the Plan, as amended, is qualified and the related trust is exempt from taxation.

U.S. GAAP requires Plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2014, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2011.

NOTE 6 CREDIT RISKS AND UNCERTAINTIES

Cash amounts at the Trustee may exceed the federally insured limit from time to time. The Plan provides for investments in various investment securities, which, in general, are exposed to certain risks, such as interest rate, credit and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term, and such changes could materially affect participant account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

NOTE 7 FINANCIAL INSTRUMENTS

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in the principal market (or most advantageous market, in the absence of a principal market) for the asset or liability in an orderly transaction between market participants at the measurement date (i.e., an exit price). A three-level fair value hierarchy prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

Level 1 inputs are based upon unadjusted quoted prices for identical instruments traded in active markets.

Level 2 inputs are based upon quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active, and model-based valuation techniques for which all significant assumptions are observable in the market or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 inputs are generally unobservable and typically reflect management s estimates of assumptions that market participants would use in pricing the asset or liability. The fair values are therefore determined using model-based techniques that include option pricing models, discounted cash flow models and similar techniques for which some or all significant assumptions are not observable.

The following section describes the valuation methodologies the Plan uses to measure financial assets at fair value.

In general, and where applicable, the Plan uses quoted prices in active markets for identical assets to determine fair value. This pricing methodology applies to the Plan s Level 1 assets which include interest bearing cash, common stocks and registered investment companies. If quoted prices in active markets for identical assets are not available to determine fair value, then the Plan uses quoted prices for similar assets or inputs other than the quoted prices that are observable either directly or indirectly. These assets are included in Level 2 and consist of preferred stocks, common/collective trust funds and synthetic guaranteed investment contract wrappers. Assets for which fair value is determined by management using assumptions that market participants would use in pricing assets are included in Level 3. As of December 31, 2014 and 2013, there were no Level 3 assets held by the Plan.

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Assets measured at fair value on a recurring basis at December 31, 2014 are as follows:

| | Level 1 | Level 2 | Level 3 | Total |
|---|-------------------------|-------------------------|-----------|-------------------------|
| Assets | | | | |
| Interest bearing cash | \$ 3,707,972 | \$ | \$ | \$ 3,707,972 |
| Preferred stocks | | 899,133 | | 899,133 |
| Common stocks: | | | | |
| Consumer | 126,002,819 | | | 126,002,819 |
| Energy | 61,532,252 | | | 61,532,252 |
| Financial | 97,115,750 | | | 97,115,750 |
| Health care | 83,942,958 | | | 83,942,958 |
| Industrial | 80,754,947 | | | 80,754,947 |
| Information technology | 283,936,903 | | | 283,936,903 |
| Other | 64,731,695 | | | 64,731,695 |
| Total common stocks | 798,017,324 | | | 798,017,324 |
| Registered investment companies: | | | | |
| Small company funds | 118,212,802 | | | 118,212,802 |
| Technology funds | 89,371,817 | | | 89,371,817 |
| U.S. Government securities money market funds | 61,735,927 | | | 61,735,927 |
| Other funds | 20,590,155 | | | 20,590,155 |
| Total registered investment companies | 289,910,701 | | | 289,910,701 |
| Common/collective trust funds (a): | | | | |
| Fixed income funds | | 642,564,302 | | 642,564,302 |
| Index funds | | 1,568,133,609 | | 1,568,133,609 |
| International equity funds | | 218,398,314 | | 218,398,314 |
| Other funds | | 3,933,171 | | 3,933,171 |
| Total common/collective trust funds (a) | | 2,433,029,396 | | 2,433,029,396 |
| Synthetic guaranteed investment contract wrappers | | 170,474 | | 170,474 |
| Total Assets Measured at Fair Value | \$ 1,091,635,997 | \$ 2,434,099,003 | \$ | \$ 3,525,735,000 |

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Assets measured at fair value on a recurring basis at December 31, 2013 are as follows:

| | Level 1 | Level 2 | Level 3 | Total |
|---|-------------------------|-------------------------|-----------|-------------------------|
| Assets | | | | |
| Interest bearing cash | \$ 12,123,369 | \$ | \$ | \$ 12,123,369 |
| *Preferred stocks | | 167,247 | | 167,247 |
| Common stocks: | | | | |
| Consumer | 134,707,752 | | | 134,707,752 |
| Energy | 74,399,910 | | | 74,399,910 |
| Financial | 96,881,001 | | | 96,881,001 |
| Health care | 71,994,200 | | | 71,994,200 |
| Industrial | 77,239,374 | | | 77,239,374 |
| Information technology | 277,889,739 | | | 277,889,739 |
| Other | 63,739,509 | | | 63,739,509 |
| Total common stocks | 796,851,485 | | | 796,851,485 |
| Registered investment companies: | | | | |
| Small company funds | 119,808,362 | | | 119,808,362 |
| Technology funds | 72,862,017 | | | 72,862,017 |
| U.S. Government securities money market funds | 68,374,260 | | | 68,374,260 |
| Other funds | 15,887,679 | | | 15,887,679 |
| Total registered investment companies | 276,932,318 | | | 276,932,318 |
| Common/collective trust funds (a): | | | | |
| Fixed income funds | | 693,509,496 | | 693,509,496 |
| *Index funds | | 1,427,782,119 | | 1,427,782,119 |
| *International equity funds | | 233,018,319 | | 233,018,319 |
| Other funds | | 3,203,379 | | 3,203,379 |
| Total common/collective trust funds (a) | | 2,357,513,313 | | 2,357,513,313 |
| Synthetic guaranteed investment contract wrappers | | 217,650 | | 217,650 |
| Total Assets Measured at Fair Value | \$ 1,085,907,172 | \$ 2,357,898,210 | \$ | \$ 3,443,805,382 |

- (a) Common/collective trust funds share the common goal of first growing then later preserving principal and contain a mix of U.S. stocks, U.S. issued bonds and cash. There are currently no redemption restrictions on these investments. The fair values of the investments in this category have been estimated using the net asset value per share calculated by its issuer utilizing quoted market prices, most recent bid prices in the principal market in which the securities are normally traded, pricing services and dealer quotes. Net asset values are reported by the funds and are supported by the unit prices of actual purchases and sale transactions occurring as of or close to the financial statement date.

* *Reclassification between funds to conform with current year presentation.*

NOTE 8 RECONCILIATION OF PLAN FINANCIAL STATEMENTS TO THE FORM 5500

Form 5500 requires the recording of a liability for benefit amounts processed prior to year-end but not yet paid and requires fully benefit-responsive contracts to be reported at fair value. These requirements conflict with U.S. GAAP and the presentation of such amounts in the financial statements where they remain as part of net assets available for benefits.

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

| | December 31, 2014 | December 31, 2013 |
|--|------------------------------|------------------------------|
| Net assets available for benefits per the financial statements | \$ 3,559,068,533 | \$ 3,482,540,818 |
| Benefits due to participants | (903,230) | (1,651,840) |
| Adjustment to fair value from contract value for fully benefit-responsive investment contracts | 12,141,631 | 7,158,387 |
| Net assets available for benefits per the Form 5500 | \$ 3,570,306,934 | \$ 3,488,047,365 |

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The following is a reconciliation of benefits paid to participants per the financial statements to the Form 5500 for the year ended December 31, 2014:

| | |
|---|--------------------|
| Benefits paid to participants per the financial statements | \$ 281,799,675 |
| Add: benefits due but unpaid at December 31, 2014 | 903,230 |
| Less: benefits due but unpaid at December 31, 2013 | (1,651,840) |
| Total benefit payments, corrective distributions and deemed distributions per the Form 5500 | \$ 281,051,065 |

The following is a reconciliation of investment income per the financial statements to the Form 5500 for the year ended December 31, 2014:

| | |
|---|-------------------|
| Net change in Plan assets per the financial statements | \$ 76,527,715 |
| Adjustment from fair value to contract value for fully benefit-responsive investment contracts at December 31, 2013 | (7,158,387) |
| Adjustment from fair value to contract value for fully benefit-responsive investment contracts at December 31, 2014 | 12,141,631 |
| Benefits due but unpaid at December 31, 2014 | (903,230) |
| Benefits due but unpaid at December 31, 2013 | 1,651,840 |
| Net income and transfers in per the Form 5500 | \$ 82,259,569 |

NOTE 9 SUBSEQUENT EVENT

Effective May 29, 2015 the Plan's sponsor completed its acquisition of Exelis Inc. The Plan's sponsor is considering a potential merger of the Exelis Retirement Savings Plan into the Plan and is currently evaluating the impact of the potential merger on the Plan's financial statements.

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SUPPLEMENTAL INFORMATION

Harris Corporation Retirement Plan

E.I.N. 34-0276860

Plan Number 015

Schedule H, Line 4(i)

Schedule of Assets (Held at End of Year)

December 31, 2014

| (a) | (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value (In Shares/Par Value Except Notes Receivable from Participants) | (d) Cost | (e) Value |
|---|---|--|-------------|---------------------|
| Value of Interest in Interest Bearing Cash | | | | |
| | INTEREST BEARING CASH | 3707972 | | \$ 3,707,972 |
| | Total Value of Interest in Interest Bearing Cash | | | \$ 3,707,972 |
| Value of Interest in Preferred Stocks | | | | |
| | AIRBNB INC SERIES D CVT PFD STOK TROWE PRICE ONLY | 1693 | | \$ 206,782 |
| | DROPBOX SER C CVT PFD STK SERIES C PRFD TROWE P | 10857 | | 207,381 |
| | FLIPKART LIMITED SERIES C PVTPL PFC TROWE PRICE | 184550 | | 184,550 |
| | LIVING SOCIAL INC PFD STK SER F | 6726 | | 3,094 |
| | UBER TECHNOLOGIES INC SER E PVTPL PFD STK TROWE | 2231 | | 297,326 |
| | Total Value of Interest in Preferred Stocks | | | \$ 899,133 |
| Value of Interest in Common Stocks | | | | |
| | ACTAVIS PLC COM | 3300 | | \$ 849,453 |
| | ADDUS HOMECARE CORP COM STK | 1760 | | 42,715 |
| | ADOBE SYS INC COM | 61400 | | 4,463,780 |
| | ADR ALIBABA GROUP HLDG LTD-SP A | 72950 | | 7,582,423 |

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| | | |
|---|-------|------------|
| ADR ARM HLDS PLC SPONSORED ISIN US0420681068 | 79000 | 3,657,700 |
| ADR ASML HLDG NV NY REG 2012 (POST REV SPLIT) | 40000 | 4,313,200 |
| ADR Baidu INC SPONSORED ADR | 49700 | 11,330,109 |
| ADR BP P L C SPONSORED ADR | 38756 | 1,477,379 |

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|-----|---|--|-------------|--------------|
| | ADR CTRIP COM INTL LTD ADS AMERICAN DEP SHS | 16600 | | 755,300 |
| | ADR FLY LEASING LTD-ADR | 22477 | | 295,573 |
| | ADR ROYAL DUTCH SHELL PLC SPONSORED ADR REPSTG A SHS | 64100 | | 4,291,495 |
| | ADR VIPSHOP HLDGS LTD SPONSORED ADR | 37600 | | 734,704 |
| | AES CORP COM | 85700 | | 1,180,089 |
| | AIR METHODS CORP COM NEW COM NEW | 30779 | | 1,355,199 |
| | ALBANY INTL CORP NEW CL A | 66641 | | 2,531,692 |
| | ALEXION PHARMACEUTICALS INC COM | 42500 | | 7,863,775 |
| | ALLERGAN INC COM STOCK CASH AND STOCK MERGER 03-17-2015 #REORG | 11500 | | 2,444,785 |
| | AMAZON COM INC COM | 18971 | | 5,887,650 |
| | AMERICAN AIRLINES INC COM USD1 | 78000 | | 4,183,140 |
| | AMERICAN CAP LTD COM STK | 140951 | | 2,059,294 |
| | AMERICAN EQUITY INVT LIFE HLDG CO COM | 40098 | | 1,170,461 |
| | AMERICAN EXPRESS CO | 37400 | | 3,479,696 |
| | ANADARKO PETRO CORP COM | 24100 | | 1,988,250 |
| | ANALOG DEVICES INC COM | 40200 | | 2,231,904 |
| | APACHE CORP COM | 77500 | | 4,856,925 |
| | APPLE INC COM STK | 33700 | | 3,719,806 |

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|---|---|---|-------------|--------------|
| | APPLIED MATERIALS INC COM | 139500 | | 3,476,340 |
| | ARCHER-DANIELS-MIDLAND CO COM | 70700 | | 3,676,400 |
| | ASCENT CAP GROUP INC COM SER A STK | 27108 | | 1,434,826 |
| | ASSURANT INC COM | 17959 | | 1,228,934 |
| | AT&T INC COM | 135341 | | 4,546,104 |
| | ATHENAHEALTH INC COM MON STOCK | 19600 | | 2,855,720 |
| | ATLC TELE-NETWORK INC COM NEW | 25979 | | 1,755,921 |
| | AVON PRODUCTS INC COM USD0.25 | 119700 | | 1,123,983 |
| | BANK NEW YORK MELLON CORP COM STK | 2200 | | 89,254 |
| | BANK OF AMERICA CORP | 321764 | | 5,756,358 |
| | BIOGEN INC COMMON STOCK | 25800 | | 8,757,810 |
| | BIOMARIN PHARMACEUTICAL INC COM ISIN CH0008107010 | 36500 | | 3,299,600 |
| | BOEING CO COM | 65600 | | 8,526,688 |
| | BRISTOL MYERS SQUIBB CO COM | 69000 | | 4,073,070 |
| | BRISTOW GROUP INC COM | 28520 | | 1,876,331 |
| | BROADRIDGE FINL SOLUTIONS INC COM STK | 66359 | | 3,064,459 |
| | CA INC COM | 30400 | | 925,680 |
| | CABLEVISION SYS CORP CL A COM STK | 82600 | | 1,704,864 |
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|-----|---|--|-------------|--------------|
| | CAMPBELL SOUP CO COM | 35800 | | 1,575,200 |
| | CAMPUS CREST CMNTYS INC COM | 119315 | | 872,193 |
| | CAPITOL FED FINL INC COM | 45745 | | 584,621 |
| | CARMAX INC COM | 17500 | | 1,165,150 |
| | CARNIVAL CORP COM PAIRED | 72800 | | 3,300,024 |
| | CASEYS GEN STORES INC COM | 9318 | | 841,602 |
| | CASH AMER INVTS INC COM | 44305 | | 1,002,179 |
| | CATO CORP NEW CL A CL A | 27052 | | 1,141,053 |
| | CELGENE CORP COM | 28100 | | 3,143,266 |
| | CENTURYLINK INC COM | 49875 | | 1,974,053 |
| | CERNER CORP COM | 58000 | | 3,750,280 |
| | CHEVRON CORP COM | 56078 | | 6,290,830 |
| | CHIPOTLE MEXICAN GRILL INC COM STK | 9500 | | 6,502,845 |
| | CHUBB CORP COM | 16300 | | 1,686,561 |
| | CISCO SYSTEMS INC | 118300 | | 3,290,515 |
| | CLEARWATER PAPER CORP COM STK | 23760 | | 1,628,748 |
| | CLOROX CO COM | 25900 | | 2,699,039 |
| | COACH INC COM | 22000 | | 826,320 |

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|-----|---|---|-------------|--------------|
| | COMCAST CORP NEW-CL A | 27800 | | 1,612,678 |
| | COMPUTER SCI CORP COM | 26700 | | 1,683,435 |
| | CONAGRA FOODS INC | 11000 | | 399,080 |
| | CONOCOPHILLIPS COM | 18500 | | 1,277,610 |
| | CONSOL ENERGY INC COM | 67200 | | 2,272,032 |
| | CORELOGIC INC-W/I COM STK | 43204 | | 1,364,814 |
| | CORE-MARK HLDG CO INC COM | 51110 | | 3,165,242 |
| | CORNING INC COM | 137700 | | 3,157,461 |
| | CTS CORP COM | 58734 | | 1,047,227 |
| | CULP INC COM | 36257 | | 786,052 |
| | DANAHER CORP COM | 55752 | | 4,778,504 |
| | DEERE & CO COM | 27600 | | 2,441,772 |
| | DELPHI AUTOMOTIVE PLC | 22100 | | 1,607,112 |
| | DENNYS CORP COM | 255247 | | 2,631,597 |
| | DESTINATION MATERNITY CORP COM STK | 69465 | | 1,107,967 |
| | DIAMOND OFFSHORE DRILLING INC COM | 41300 | | 1,516,123 |
| | DIGITAL RLTY TR INC COM | 24100 | | 1,597,830 |
| | DIGITALGLOBE INC COM NEW COM NEW | 42413 | | 1,313,531 |

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|-----|---|--|-------------|--------------|
| | DROPBOX INC CL A COM STK - TROWE PRICE ONLY | 2210 | | 42,214 |
| | DST SYS INC COM | 5365 | | 505,115 |
| | DU PONT E I DE NEMOURS & CO COM STK | 29100 | | 2,151,654 |
| | DUKE ENERGY CORP NEW COM NEW COM NEW | 52302 | | 4,369,309 |
| | EATON CORP PLC COM USD0.50 | 24538 | | 1,667,602 |
| | ECHOSTAR CORPORATION | 50263 | | 2,638,808 |
| | ECOLAB INC COM | 1900 | | 198,588 |
| | ELI LILLY & CO COM | 22900 | | 1,579,871 |
| | EMERSON ELECTRIC CO COM | 56000 | | 3,456,880 |
| | ENPRO INDS INC COM | 46310 | | 2,906,416 |
| | ENERGY CORP NEW COM | 44100 | | 3,857,868 |
| | EQT CORP COM | 16800 | | 1,271,760 |
| | ESTEE LAUDER COMPANIES INC CL A USD0.01 | 15800 | | 1,203,960 |
| | EXELON CORP COM | 77500 | | 2,873,700 |
| | EXXON MOBIL CORP COM | 62726 | | 5,799,019 |
| | FACEBOOK INC CL A CL A | 148092 | | 11,554,138 |
| | FARMERS CAP BK CORP COM | 16943 | | 394,602 |
| | FEDEX CORP COM | 8000 | | 1,389,280 |

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|---|---|--|-------------|--------------|
| | FIRSTENERGY CORP COM | 58635 | | 2,286,179 |
| | FLOWSERVE CORP COM | 16400 | | 981,212 |
| | FMC TECHNOLOGIES INC COM | 57000 | | 2,669,880 |
| | FORD MTR CO DEL COM PAR \$0.01 COM PAR \$0.01 | 110200 | | 1,708,100 |
| | FOREST CY ENTERPRISES INC CL A | 82737 | | 1,762,298 |
| | GEN MTRS CO COM | 51327 | | 1,791,826 |
| | GENERAL ELECTRIC CO | 350900 | | 8,867,243 |
| | GENUINE PARTS CO COM | 21700 | | 2,312,569 |
| | GILEAD SCIENCES INC | 38200 | | 3,600,732 |
| | GLAXOSMITHKLINE ORD GBP0.25 | 68888 | | 1,478,011 |
| | GOOGLE INC CL A | 16750 | | 8,888,555 |
| | GOOGLE INC COM USD0.001 CL C | 14030 | | 7,385,392 |
| | HANESBRANDS INC COM STK | 7200 | | 803,664 |
| | *HARRIS CORP COM | 1848882 | | 132,786,705 |
| | HESS CORP COM STK | 58100 | | 4,288,942 |
| | HILTON WORLDWIDE HLDGS INC COM | 47150 | | 1,230,144 |
| | HONEYWELL INTL INC COM STK | 38700 | | 3,866,904 |
| | HUMANA INC COM | 10200 | | 1,465,026 |
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|---|---|---|-------------|--------------|
| | HUNT J B TRANS SVCS INC COM | 18700 | | 1,575,475 |
| | ILL TOOL WKS INC COM | 54900 | | 5,199,030 |
| | INNOFOS HLDGS INC COM STK | 21178 | | 1,237,854 |
| | INTERCONTINENTAL EXCHANGE INC COM | 4700 | | 1,030,663 |
| | INTERNATIONAL BUSINESS MACHS CORP COM | 15800 | | 2,534,952 |
| | INTL PAPER CO COM | 81596 | | 4,371,914 |
| | INTUITIVE SURGICAL INC COM NEW STK | 5700 | | 3,014,958 |
| | JOHNSON & JOHNSON COM USD1 | 51000 | | 5,333,070 |
| | JOHNSON CTL INC COM | 45000 | | 2,175,300 |
| | JOY GLOBAL INC COM | 35900 | | 1,670,068 |
| | JPMORGAN CHASE & CO COM | 142124 | | 8,894,120 |
| | KADANT INC COM | 46028 | | 1,964,935 |
| | KELLOGG CO COM USD0.25 | 7500 | | 490,800 |
| | KEMPER CORP DEL COM | 13436 | | 485,174 |
| | KMG CHEMICALS INC COM | 20218 | | 404,360 |
| | KOHL'S CORP COM | 61400 | | 3,747,856 |
| | KS CY SOUTHN | 7500 | | 915,225 |
| | LAS VEGAS SANDS CORP COM STK | 61000 | | 3,547,760 |
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|-----|---|---|-------------|--------------|
| | LEGG MASON INC COM | 700 | | 37,359 |
| | LENDINGCLUB CORP COM | 40000 | | 1,012,000 |
| | LINKEDIN CORP CL A | 34900 | | 8,016,879 |
| | LOEWS CORP COM | 52600 | | 2,210,252 |
| | LOWES COS INC COM | 36700 | | 2,524,960 |
| | MACYS INC COM STK | 41800 | | 2,748,350 |
| | MAIDEN HOLDINGS LTD\MAIDEN HOLDINGS LTD\COM STK | 52761 | | 674,813 |
| | MARSH & MCLENNAN CO S INC COM | 84000 | | 4,808,160 |
| | MASCO CORP COM | 80100 | | 2,018,520 |
| | MATTEL INC COM | 109000 | | 3,373,005 |
| | MAXIMUS INC COM | 22590 | | 1,238,836 |
| | MC CORMICK & CO INC COM NON-VTG | 18400 | | 1,367,120 |
| | MC DONALDS CORP COM | 8900 | | 833,930 |
| | MCGRATH RENTCORP COM | 37500 | | 1,344,750 |
| | MCKESSON CORP | 22250 | | 4,618,655 |
| | MEADWESTVACO CORP COM | 44200 | | 1,962,038 |
| | MERCK & CO INC NEW COM | 73000 | | 4,145,670 |
| | METLIFE INC COM STK USD0.01 | 41500 | | 2,244,735 |

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|-----|---|---|-------------|--------------|
| | MFA FINL INC | 173662 | | 1,387,559 |
| | MGM RESORTS INTERNATIONAL COM | 104562 | | 2,235,536 |
| | MICHAEL KORS HOLDINGS LTD COM NPV | 7300 | | 548,230 |
| | MICROSOFT CORP COM | 68300 | | 3,172,535 |
| | MLP OCH-ZIFF CAP MGMT GROUP CL A SHS CL A | 15100 | | 176,368 |
| | MONEYGRAM INTL INC COM NEW COM NEW | 69747 | | 634,000 |
| | MONSANTO CO NEW COM | 39400 | | 4,707,118 |
| | MORGAN STANLEY COM STK USD0.01 | 78000 | | 3,026,400 |
| | MOTOROLA SOLUTIONS INC | 8300 | | 556,764 |
| | MTS SYS CORP COM | 13836 | | 1,038,115 |
| | MURPHY OIL CORP COM | 55000 | | 2,778,600 |
| | NATIONAL GEN HLDGS CORP COM | 39250 | | 730,443 |
| | NATIONAL OILWELL VARCO COM STK | 44400 | | 2,909,532 |
| | NEENAH PAPER INC COM | 24849 | | 1,497,649 |
| | NETFLIX INC COM STK | 2800 | | 956,508 |
| | NETSUITE INC COM STK | 10000 | | 1,091,700 |
| | NEW YORK TIMES CO CL A ISIN #US6501111073 | 75600 | | 999,432 |
| | NEWMONT MINING CORP NEW COM | 66400 | | 1,254,960 |

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|-----|---|--|-------------|--------------|
| | NEWS CORP NEW CL A CL A | 66400 | | 1,041,816 |
| | NIKE INC CL B | 42000 | | 4,038,300 |
| | NISOURCE INC COM | 102500 | | 4,348,050 |
| | NORTHERN TR CORP COM | 50300 | | 3,390,220 |
| | NORTHSTAR ASSET MGMT GROUP INC COM USD0.01 | 74774 | | 1,687,649 |
| | NUCOR CORP COM | 56100 | | 2,751,705 |
| | OCEANFIRST FINL CORP COM | 36709 | | 629,192 |
| | ORITANI FINL CORP NEW COM STK | 53409 | | 822,499 |
| | PAC PREMIER BANCORP COM | 24849 | | 430,633 |
| | PALO ALTO NETWORKS INC COM USD0.0001 | 3300 | | 404,481 |
| | PEARSON ORD GBP0.25 | 48318 | | 896,544 |
| | PEPSICO INC COM | 28000 | | 2,647,680 |
| | PFIZER INC COM | 140247 | | 4,368,694 |
| | PIONEER NAT RES CO COM STK | 14700 | | 2,188,095 |
| | PNC FINANCIAL SERVICES GROUP COM STK | 55100 | | 5,026,773 |
| | POTASH CORP SASK INC COM | 41800 | | 1,476,376 |
| | PRECISION CASTPARTS CORP COM | 13500 | | 3,251,880 |
| | QUALCOMM INC COM | 45500 | | 3,382,015 |

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|-----|---|--|-------------|--------------|
| | QUEST DIAGNOSTICS INC COM | 33100 | | 2,219,686 |
| | RANGE RES CORP COM | 32925 | | 1,759,841 |
| | RAYONIER INC REIT | 44300 | | 1,237,742 |
| | RED HAT INC COM | 26300 | | 1,818,382 |
| | REGENERON PHARMACEUTICALS INC COM | 18700 | | 7,671,675 |
| | REGIONS FINL CORP NEW COM | 116000 | | 1,224,960 |
| | RENASANT CORP COM | 21517 | | 622,487 |
| | RIGNET INC COM | 40380 | | 1,656,791 |
| | SALESFORCE COM INC COM STK | 177300 | | 10,515,663 |
| | SCHLUMBERGER LTD COM COM | 77700 | | 6,636,357 |
| | SCHWAB CHARLES CORP COM NEW | 122000 | | 3,683,180 |
| | SERVICENOW INC COM USD0.001 | 18300 | | 1,241,655 |
| | SHERWIN-WILLIAMS CO COM | 8100 | | 2,130,624 |
| | SOUTHWESTERN ENERGY CO COM | 90500 | | 2,469,745 |
| | SPLUNK INC COMSTK COM USD0.001 | 59300 | | 3,495,735 |
| | STANLEY BLACK & DECKER INC COM | 30200 | | 2,901,616 |
| | STAPLES INC COM | 160400 | | 2,906,448 |
| | STARBUCKS CORP COM | 27900 | | 2,289,195 |

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|-----|---|---|-------------|--------------|
| | STARZ LIBERTY SER A COMMON STOCK | 31570 | | 937,629 |
| | STATE STR CORP COM | 22500 | | 1,766,250 |
| | SUN LIFE FINANCIAL INC. | 36900 | | 1,330,614 |
| | SUN TR BANKS INC COM | 84800 | | 3,553,120 |
| | SYNOVUS FINL CORP COM NEW COM NEW | 79122 | | 2,143,415 |
| | TALISMAN ENERGY INC COM | 160500 | | 1,256,715 |
| | TD AMERITRADE HLDG CORP COM STK | 68700 | | 2,458,086 |
| | TELEFONICA SA EUR1 | 95092 | | 1,371,588 |
| | TESLA MTRS INC COM | 5300 | | 1,178,773 |
| | TEXAS INSTRUMENTS INC COM | 51100 | | 2,732,062 |
| | TFS FINL CORP COM STK | 170612 | | 2,539,560 |
| | THE MADISON SQUARE GARDEN COMPANY | 5550 | | 417,693 |
| | THE PRICELINE GROUP INC | 9575 | | 10,917,511 |
| | THERMON GROUP HLDGS INC | 23889 | | 577,875 |
| | TIFFANY & CO COM | 2200 | | 235,092 |
| | TIME WARNER INC USD0.01 | 49600 | | 4,236,832 |
| | TRACTOR SUPPLY CO COM | 21300 | | 1,678,866 |
| | TRIMAS CORP COM NEW COM NEW | 34982 | | 1,094,587 |

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|-----|---|--|-------------|--------------|
| | TWENTY-FIRST CENTY FOX INC CL A CL A | 97500 | | 3,744,488 |
| | TWITTER INC COM | 15200 | | 545,224 |
| | UNDER ARMOR INC CL A | 5100 | | 346,290 |
| | UNITED CONTL HLDGS INC COM STK | 20600 | | 1,377,934 |
| | UNITED PARCEL SVC INC CL B | 34600 | | 3,846,482 |
| | UNITEDHEALTH GROUP INC COM | 19300 | | 1,951,037 |
| | US BANCORP | 134900 | | 6,063,755 |
| | USG CORP COM NEW | 43800 | | 1,225,962 |
| | VALEANT PHARMACEUTICALS INTERNATIONAL INC COMMON STOCK | 20900 | | 2,990,999 |
| | VANTIV INC COM USD0.00001 A | 25600 | | 868,352 |
| | VERISK ANALYTICS INC CL A CL A | 12900 | | 826,245 |
| | VERIZON COMMUNICATIONS COM | 67191 | | 3,145,393 |
| | VERTEX PHARMACEUTICALS INC COM | 9000 | | 1,069,200 |
| | VISA INC COM CL A STK | 66700 | | 17,488,740 |
| | VISHAY PRECISION GROUP INC COM | 31065 | | 533,075 |
| | VMWARE INC CL A COM CL A COM | 6400 | | 528,128 |
| | VODAFONE GROUP ORD USD0.2095238 | 189921 | | 659,343 |
| | VULCAN MATERIALS CO COM | 64800 | | 4,259,304 |

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| (a) | (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value <i>(In Shares/Par Value Except Notes Receivable from Participants)</i> | (d) Cost | (e) Value |
|---|---|--|-------------|-----------------------|
| | WABTEC CORP COM | 18100 | | 1,572,709 |
| | WALT DISNEY CO | 18800 | | 1,770,772 |
| | WELLS FARGO & CO NEW COM STK | 133600 | | 7,323,952 |
| | WESTERN UNION CO | 71700 | | 1,284,147 |
| | WEYERHAEUSER CO COM | 78045 | | 2,801,035 |
| | WHIRLPOOL CORP COM | 2200 | | 426,228 |
| | WHOLE FOODS MKT INC COM | 69500 | | 3,504,190 |
| | WILLIS GROUP HOLDINGS COM USD0.000115 (NEW) | 22100 | | 990,301 |
| | WORKDAY INC CL A COM USD0.001 | 8500 | | 693,685 |
| | WYNN RESORTS LTD COM | 23600 | | 3,510,736 |
| | XCEL ENERGY INC COM | 64900 | | 2,331,208 |
| | XYLEM INC COM | 57400 | | 2,185,212 |
| | Total Value of Interest in Common Stocks | | | \$ 798,017,324 |
| Value of Interest in Registered Investment Companies | | | | |
| | ALLIANZ FDS ALLIANZGI TECHNOLOGY FD INSTL CL | 1503058 | | \$ 89,371,817 |
| | HARTFORD SER FD INC SMALL CO HLS FD CL IA | 5066987 | | 118,212,802 |
| | MONEY MKT OBLIGS TR FEDT GOVT OBLIGSFD INSTL SHS | 61735927 | | 61,735,927 |
| | RESV INVT FDS INC | 20590155 | | 20,590,155 |
| | Total Value of Interest in Registered Investment Companies | | | \$ 289,910,701 |
| Value of Interest in Common/Collective Trust Funds | | | | |
| | BLACKROCK LIFEPAATH INDEX 2020 NL F | 4315669 | | \$ 82,209,182 |
| | BLACKROCK LIFEPAATH INDEX 2025 NL F | 5236880 | | 105,358,161 |
| | BLACKROCK LIFEPAATH INDEX 2030 NL F | 3673059 | | 77,190,080 |
| | BLACKROCK LIFEPAATH INDEX 2035 NL F | 2393600 | | 52,392,071 |
| | BLACKROCK LIFEPAATH INDEX 2040 NL F | 2089571 | | 47,420,723 |

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|-----|--|--|-------------|-------------------------|
| | BLACKROCK LIFEPAATH INDEX 2045 NL F | 2112037 | | 49,661,389 |
| | BLACKROCK LIFEPAATH INDEX 2050 NL F | 1635570 | | 39,715,884 |
| | BLACKROCK LIFEPAATH INDEX 2055 NON LENDING FD F | 436354 | | 7,661,768 |
| | BLACKROCK STRATEGIC COMPLETION NL FUND F | 5627527 | | 58,773,331 |
| | BLACKROCK LIFEPAATH INDEX RETMT NL F | 3634560 | | 61,281,956 |
| | PRIN GLOBAL INVS COLTV INVT TR DIVERSIFIED INTL EQTY FD 50 BP FEE CL | 1009265 | | 218,398,314 |
| | *NT COLLECTIVE RUSSELL 1000 INDEX FUND NON LENDING | 8352733 | | 180,769,858 |
| | *NT COLLECTIVE EXTENDED EQUITY INDEX FD NONLENDING | 676389 | | 162,265,728 |
| | *NT COLLECTIVE S&P500 INDEX FUND-DC-NON LENDING (TIER J) | 51613 | | 341,779,632 |
| | *NT COLLECTIVE AGGREGATE BOND INDEX FUND-NON LENDING | 2292551 | | 301,653,846 |
| | GALLIARD CAPITAL MANAGEMENT WELLS FARGO BANK NA FIXED INCOME FUND A | 5122768 | | 125,884,328 |
| | GALLIARD CAPITAL MANAGEMENT WELLS FARGO BANK NA FIXED INCOME FUND D | 5082414 | | 65,384,746 |
| | GALLIARD CAPITAL MANAGEMENT WELLS FARGO BANK NA FIXED INCOME FUND F | 19792873 | | 267,411,607 |
| | GALLIARD CAPITAL MANAGEMENT WELLS FARGO BANK NA FIXED INCOME FUND L | 12294819 | | 146,308,340 |
| | GALLIARD CAPITAL MANAGEMENT WELLS FARGO BANK NA SHORT TERM INVESTMENT FUND S | 37575281 | | 37,575,281 |
| | *NTGI COLTV GOVT STIF REGISTERED | 3933171 | | 3,933,171 |
| | Total Value of Interest in Common/Collective Trust Funds | | | \$ 2,433,029,396 |

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| (a) | (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value (In Shares/Par Value Except Notes Receivable from Participants) | (d) Cost | (e) Value |
|---|--|--|-------------|------------------|
| Value of Interest in Synthetic Guaranteed Investment Contract Wrappers | | | | |
| | AMERICAN GENERAL LIFE INS. CO. CONTRACT NUMBER 1629650 RATE 1.38% MATURITY 00/00/0000 SYNTHETIC WRAPPER | | \$ | |
| | PACIFIC LIFE INSURANCE CO. CONTRACT NUMBER G - 27236.01.0001 RATE 2.74% MATURITY 00/00/0000 SYNTHETIC WRAPPER | | | |
| | PRUDENTIAL LIFE INS. CO. CONTRACT NUMBER GA-62487 RATE 2.18% MATURITY 00/00/0000 SYNTHETIC WRAPPER | | | |
| | STATE STREET BANK AND TRUST CO CONTRACT NUMBER 105004 RATE 1.06% MATURITY 00/00/0000 SYNTHETIC WRAPPER | | | |
| | TRANSAMERICA PREMIER LIFE INS. CO. CONTRACT NUMBER MDA01077TR RATE 2.27% MATURITY 00/00/0000 SYNTHETIC WRAPPER | | | 170,474 |
| | Total Value of Interest in Synthetic Guaranteed Investment Contract Wrappers | | \$ | 170,474 |
| Value of Interest in Notes Receivable from Participants | | | | |
| | * NOTES RECEIVABLE FROM PARTICIPANTS | 4.25% to 9.25% | | |
| | | Maturing through 2024 | \$ | 45,076,733 |
| | Total Value of Interest in Notes Receivable from Participants | | \$ | 45,076,733 |
| | Total Investments including Notes Receivable from Participants | | | \$ 3,570,811,733 |

Note: Cost information has not been included in column (d) because all investments are participant-directed.

* Party-in-interest to the Plan
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SIGNATURE

The Plan. Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on their behalf by the undersigned hereunto duly authorized.

Harris Corporation Retirement Plan

Employee Benefits Committee,

as Plan Administrator

By: /s/ Adam Histed
Adam Histed, Chairperson

Date: June 26, 2015