HARRIS CORP /DE/
Form 424B4
September 15, 2005

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**Filed pursuant to Rule 424(b)(4)**
**File No. 333-108486**

**The information in this preliminary prospectus supplement and the accompanying prospectus is not complete and may be changed. This preliminary prospectus supplement, together with the accompanying prospectus, is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any state where the offer or sale is not permitted.**

**Subject to completion, dated September 15, 2005**

**PRELIMINARY PROSPECTUS SUPPLEMENT**
**(To Prospectus dated September 22, 2003)**

**$300,000,000**
**HARRIS CORPORATION**
**% NOTES DUE 2015**

Harris Corporation is offering $300,000,000 aggregate principal amount of its % notes due , 2015. Interest on the notes is payable on and of each year, beginning , 2006. We may redeem the notes in whole or in part at any time at the make-whole redemption price described under Description of Notes Optional Redemption. The notes do not provide for any sinking fund.

The notes will be our unsecured, unsubordinated obligations and will rank equally with all of our other unsecured, unsubordinated indebtedness from time to time outstanding.

**Neither the Securities and Exchange Commission nor any state securities regulators have approved or disapproved these securities, or determined if this prospectus supplement or the accompanying prospectus is accurate or complete. Any representation to the contrary is a criminal offense.**

| | Price to Public(1) | Underwriting Discounts | Proceeds to Company(1) |
|---|---|---|---|
| Per note | % | % | % |
| Total | $ | $ | $ |

(1) Plus accrued interest, if any, from , 2005, if settlement occurs after that date.

The notes will not be listed on any securities exchange. Currently, there is no public market for the notes.

The underwriters expect to deliver the notes to purchasers in book-entry form through the facilities of The Depository Trust Company on or about , 2005.

*Joint Book-Running Managers*

**Morgan Stanley** **Banc of America Securities LLC**

**Citigroup**

**HSBC**

**SunTrust Robinson Humphrey**

**Wachovia Securities**

The date of this Prospectus Supplement is September , 2005.

**No person has been authorized to give any information or to make any representations other than those contained in this prospectus supplement or the accompanying prospectus or incorporated by reference herein or therein and, if given or made, such information or representations must not be relied upon as having been authorized. This prospectus supplement and the accompanying prospectus do not constitute an offer to sell or the solicitation of an offer to buy any securities other than the securities described in this prospectus supplement or an offer to sell or the solicitation of an offer to buy such securities in any circumstances in which such offer or solicitation is unlawful. Neither the delivery of this prospectus supplement or the accompanying prospectus nor any sale made hereunder or thereunder shall, under any circumstances, create any implication that the information contained herein or therein is correct as of any time subsequent to the date of such information.**

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## Prospectus Supplement



## Prospectus

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## ABOUT THIS PROSPECTUS SUPPLEMENT

This document is in two parts. The first part is this prospectus supplement, which describes the specific terms of the notes we are currently offering and certain other matters relating to us and our financial condition. The second part, the prospectus, gives more general information about securities we may offer from time to time, some of which does not apply to the notes we are currently offering. Generally, when we refer to the prospectus, we are referring to both parts of this document combined. The information in this prospectus supplement supersedes any inconsistent information included in the accompanying prospectus.

You should rely only on the information contained in, or incorporated by reference in, this prospectus supplement or the accompanying prospectus. We and the underwriters have not authorized anyone to provide you with different information. We are not making an offer of these securities in any state where the offer is not permitted. The information which appears in this prospectus supplement, the accompanying prospectus and any documents incorporated by reference may only be accurate as of their respective dates. Our business, financial condition, results of operations and prospects may have changed since the date of such information.

It is important for you to read and consider all information contained in this prospectus supplement and the accompanying prospectus in making your investment decision. You should also read and consider the information in the documents we have referred you to in Incorporation of Certain Documents by Reference and Where You Can Find More Information in this prospectus supplement.

In this prospectus supplement, references to company, we, us, our, and Harris refer to Harris Corporation an not include any of its subsidiaries in the context of the issuer of securities. In other contexts, references to company, we, us, our and Harris may also include subsidiaries of Harris Corporation.

## INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

Some of the information that you may want to consider in deciding whether to invest in the notes is not included in this prospectus supplement, but rather is incorporated by reference to certain reports that we have filed with the Securities and Exchange Commission, or the SEC. This permits us to disclose important information to you by referring to those documents rather than repeating them in full in this prospectus supplement. The information incorporated by reference in this prospectus supplement is considered part of this prospectus supplement, except for any information that is superseded, and contains important business and financial information. We incorporate by reference in this prospectus supplement the following documents filed by us with the SEC (Commission File No. 1-3863):

(1) Annual Report on Form 10-K for the fiscal year ended July 1, 2005; and

(2) Current Reports on Form 8-K filed with the SEC on July 6, August 1, September 1 and September 2, 2005.

All documents and reports that we file with the SEC (other than Current Reports on Form 8-K containing only Regulation FD disclosure or other information furnished pursuant to Item 7.01 of Form 8-K or any future Item of Form 8-K that permits information to be furnished, unless otherwise indicated therein) under Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended, which we refer to in this prospectus supplement as the Exchange Act, after the date of this prospectus supplement and prior to the end of the offering of the notes under this prospectus supplement, shall also be deemed to be incorporated herein by reference from the date of filing of such documents and reports. The information contained on our website (www.harris.com) is not incorporated into this prospectus supplement.

We will provide without charge to each person, including any beneficial owner of notes offered under this prospectus supplement, to whom a copy of this prospectus supplement has been delivered, upon the written or oral request of such person, a copy of any or all of the documents that have been or may be

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incorporated by reference in this prospectus supplement, other than exhibits to such documents, unless such exhibits are specifically incorporated by reference into such documents or this prospectus supplement. You should direct any such requests to us at the following address:

Harris Corporation
1025 West NASA Boulevard
Melbourne, Florida 32919
Attention: Corporate Secretary

You may also request such documents by calling our Corporate Secretary at (321) 727-9100.

Statements made in this prospectus supplement or in any document incorporated by reference in this prospectus supplement as to the contents of any contract or other document referred to herein or therein are not necessarily complete, and in each instance reference is made to the copy of such contract or other document filed as an exhibit to the registration statement of which this prospectus supplement and the accompanying prospectus are a part or to the documents incorporated by reference therein, each such statement being qualified in all material respects by such reference.

Any statement made in a document incorporated by reference or deemed incorporated by reference into this prospectus supplement is deemed to be modified or superseded for purposes of this prospectus supplement to the extent that a statement contained in this prospectus supplement or in any other subsequently filed document that also is incorporated or deemed incorporated by reference herein modifies or supersedes that statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this prospectus supplement.

## WHERE YOU CAN FIND MORE INFORMATION

We are subject to the information reporting requirements of the Exchange Act and accordingly, we file annual, quarterly and special reports, proxy statements and other information with the SEC. Our SEC filings are available over the Internet at the SEC s web site (*http://www.sec.gov*). You may also read and copy any document we file with the SEC at its public reference room:

Public Reference Room
100 F. Street, N.E.
Room 1580
Washington, D.C. 20549

You may also obtain copies of the documents at prescribed rates by writing to the Public Reference Section of the SEC, Room 1580, 100 F. Street, N.E., Washington, D.C. 20549. Please call 1-800-SEC-0330 for further information on the operations of the public reference facility and copying charges. Our SEC filings are also available at the offices of the New York Stock Exchange, 20 Broad Street, New York, New York 10005.

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## CAUTIONARY STATEMENT ABOUT FORWARD-LOOKING STATEMENTS

This prospectus supplement and the accompanying prospectus and the documents incorporated in this prospectus supplement and the accompanying prospectus by reference contain forward-looking statements that involve risks and uncertainties, as well as assumptions that, if they do not materialize or prove correct, could cause our results to differ materially from those expressed or implied by such forward-looking statements. All statements other than statements of historical fact are statements that could be deemed forward-looking statements, including statements: of our plans, strategies and objectives for future operations; concerning potential acquisitions, new products, services or developments; regarding future economic conditions, performance or outlook; as to the outcome of contingencies; as to the value of our contract awards and programs; of beliefs or expectations; and of assumptions underlying any of the foregoing. Forward-looking statements may be identified by their use of forward-looking terminology, such as believes, expects, may, should, would, will, intends, plans, estimates, anticipates, projects and expressions. You should not place undue reliance on these forward-looking statements, which reflect our management s opinions only as of the date of this prospectus supplement. Factors that might cause our results to differ materially from those expressed or implied by these forward-looking statements include, but are not limited to, those discussed under the heading Risk Factors on page S-3 of this prospectus supplement and on page 7 of the accompanying prospectus. All forward-looking statements are qualified by and should be read in conjunction with those risk factors. Forward-looking statements are made in reliance upon the safe harbor provisions of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Exchange Act, and we undertake no obligation, other than imposed by law, to update forward-looking statements to reflect further developments or information obtained after the date of this prospectus supplement or, in the case of any document incorporated by reference, the date of that document, and disclaim any obligation to do so.

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## PROSPECTUS SUPPLEMENT SUMMARY

*This summary highlights selected information about our company and the offering and may not contain all of the information that is important to you. To better understand this offering, you should read this entire document carefully, as well as those additional documents to which we refer you. See Where You Can Find More Information. Our fiscal year ends on the Friday nearest June 30. Fiscal 2005, 2004 and 2003 ended on July 1, 2005, July 2, 2004 and June 27, 2003, respectively.*

### About Harris

We are, along with our subsidiaries, an international communications and information technology company focused on providing assured communications products, systems and services for government and commercial customers. Our operating divisions serve markets for government communications, secure tactical radio, microwave and broadcast systems.

Harris was incorporated in Delaware in 1926 as the successor to three companies founded in the 1890s. Our principal executive offices are located at 1025 West NASA Boulevard, Melbourne, Florida 32919, and our telephone number is (321) 727-9100. Our common stock is listed on the New York Stock Exchange under the symbol HRS. On August 19, 2005, we employed approximately 12,600 people. We sell products in more than 150 countries.

We structure our operations around the following four business segments: (1) Government Communications Systems, (2) RF Communications, (3) Microwave Communications, and (4) Broadcast Communications.

Each of our business segments, which are also referred to by us as divisions, has been organized on the basis of specific communications markets. Each operating segment has its own marketing, engineering, manufacturing and product service and maintenance organization. We produce most of the products we sell.

On August 31, 2005, we announced that we entered into a definitive agreement to acquire all of the shares of Leitch Technology Corporation ( Leitch ), a provider of high-performance video systems for the television broadcast industry, including routers and distribution equipment, signal processing, signal management and monitoring, servers and storage area networks, branding software and post-production editing systems. Total price consideration, net of Leitch s cash on hand, will be approximately $450 million excluding acquisition costs. The acquisition is to be completed by way of a statutory plan of arrangement and is subject to approval by Leitch shareholders, customary regulatory and court approvals, and other closing conditions. Following the consummation of the transaction, Leitch will be a wholly-owned subsidiary of Harris. The transaction is expected to close during the second quarter of our 2006 fiscal year. Leitch reported revenue of approximately $183 million for its fiscal year ended April 30, 2005. We expect that Leitch will be operated within our Broadcast Communications segment.

We will not complete the acquisition of Leitch before the closing of this offering, if at all. The sale of our notes in this offering is not conditioned on the completion of the proposed acquisition of Leitch, and purchasers of our notes in this offering should not assume that the acquisition of Leitch will close in a timely manner, if at all.

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## The Offering

*The following summary contains basic information about the notes and is not intended to be complete. It does not contain all the information that is important to you. For a more complete understanding of the notes, please refer to the section of this prospectus supplement entitled Description of Notes and the section of the prospectus entitled Description of Debt Securities. For purposes of the description of the notes included in this prospectus supplement, references to company, us, we and our refer only to Harris Corporation and do not include our subsidiaries.*

| | |
|---|---|
| Issuer | Harris Corporation |
| Securities Offered | $300,000,000 aggregate principal amount of % Notes due 2015. |
| Maturity | The notes will mature on , 2015. |
| Interest | % per year on the principal amount payable on and of each year, beginning , 2006. Interest will accrue from September , 2005. |
| Optional Redemption | We may redeem any or all of the notes at any time, at our option, at the make-whole redemption price described in this prospectus supplement. See Description of Notes Optional Redemption . |
| Ranking | The notes will be unsecured and will rank equally in right of payment with all other unsecured unsubordinated indebtedness of Harris Corporation from time to time outstanding. At September 14, 2005, assuming completion of this offering, approximately $405.6 million aggregate principal amount of our indebtedness would have ranked equally with the notes. See Use of Proceeds and Description of Notes Ranking of Notes. |
| Use of Proceeds | We will use the net proceeds from the sale of the notes for general corporate purposes, including our proposed acquisition of Leitch. Pending such uses, we anticipate that we will invest the net proceeds in interest-bearing instruments or other investment-grade securities or use the net proceeds to reduce our short-term indebtedness. See Use of Proceeds. |
| Trustee | The Bank of New York |
| No Listing | We do not intend to list the notes on any securities exchange. |
| Risk Factors | Any investment in the notes involves risk. See Risk Factors. |

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# RISK FACTORS

*An investment in the notes involves risks. You should consider carefully the following factors relating to the notes, as well as the factors relating to our business generally and other important matters identified under Risk Factors in the accompanying prospectus and the other information that is included or incorporated by reference in this prospectus supplement or the accompanying prospectus in evaluating an investment in the notes. The occurrence of any of the events described in the Risk Factors sections could cause our business and financial results to suffer and the market price of our securities, including the notes, to decline. In this case, you could lose all or part of your investment in the notes.*

## Risks Related to the Notes and the Offering

***There is no established public trading market for the notes.***

The notes will constitute a new issue of securities with no established trading market. If a trading market does not develop or is not maintained, holders of notes may find it difficult or impossible to resell their notes. If a trading market were to develop, the notes may trade at prices that are higher or lower than their initial offering price, depending on many factors, including prevailing interest rates, our operating results and financial condition, and the market for similar securities. The underwriters are not obligated to make a market in the notes, and if they do so they may discontinue any market-making activity at any time without notice. Accordingly, there can be no assurance regarding any future development of a trading market for the notes or the ability of holders of the notes to sell their notes at all or the price at which such holders may be able to sell their notes.

***Changes in our credit ratings or the financial and credit markets could adversely affect the market price of the notes.***

The market price of the notes will be based on a number of factors, including:

- our ratings with major credit rating agencies;
- the prevailing interest rates being paid by companies similar to us; and
- the overall condition of the financial and credit markets.

The condition of the financial and credit markets and prevailing interest rates have fluctuated in the past and are likely to fluctuate in the future. Fluctuations in these factors could have an adverse effect on the price of the notes.

In addition, credit rating agencies continually revise their ratings for the companies that they follow, including us. The credit rating agencies also evaluate the communications and defense industries as a whole and may change their credit rating for us based on their overall view of our industries, including the prospects for our major end-user markets. We cannot be sure that credit rating agencies will maintain their ratings on the notes. A negative change in our credit ratings could have an adverse effect on the price of the notes.

## Risks Related to our Business

***We participate in markets that are often subject to uncertain economic conditions, which makes it difficult to estimate growth in our markets and, as a result, future income and expenditures.***

We participate in markets that are subject to uncertain economic conditions. As a result, it is difficult to estimate the level of growth in some of the markets in which we participate. Because all components of our budgeting and forecasting are dependent upon estimates of growth in the markets we serve, the uncertainty renders estimates of future income and expenditures even more difficult than usual. As a result, we may make significant investments and expenditures but never realize the anticipated benefits, which could adversely affect our results of operations. The future direction of the overall domestic and global economies also will have a significant impact on our overall performance.

***We depend on the U.S. Government for a significant portion of our revenue, and the loss of this relationship or a shift in U.S. Government funding could have adverse consequences on our future business.***

We are highly dependent on sales to the U.S. Government. Approximately 66 percent, 66 percent and 62 percent of our net revenue in fiscal 2005, 2004 and 2003, respectively, was derived from sales to the U.S. Government. Therefore, any significant disruption or deterioration of our relationship with the U.S. Government could significantly reduce our revenue. Our U.S. Government programs must compete with programs managed by other government contractors for a limited number of programs and for uncertain levels of funding. Our competitors continuously engage in efforts to expand their business relationships with the U.S. Government and will continue these efforts in the future. The U.S. Government may choose to use other contractors for its limited number of programs. In addition, the funding of defense programs also competes with nondefense spending of the U.S. Government. Budget decisions made by the U.S. Government are outside of our control and have long-term consequences for our business. A shift in U.S. Government spending to other programs in which we are not involved, or a reduction in U.S. Government spending generally, could have material adverse consequences for our business.

***We depend significantly on our U.S. Government contracts, which often are only partially funded, subject to immediate termination, and heavily regulated and audited. The termination or failure to fund one or more of these contracts could have an adverse impact on our business.***

Over its lifetime, a U.S. Government program may be implemented by the award of many different individual contracts and subcontracts. The funding of U.S. Government programs is subject to Congressional appropriations. Although multi-year contracts may be planned or authorized in connection with major procurements, Congress generally appropriates funds on a fiscal year basis even though a program may continue for several years. Consequently, programs often receive only partial funding initially, and additional funds are committed only as Congress makes further appropriations. The termination of funding for a U.S. Government program would result in a loss of anticipated future revenue attributable to that program. That could have an adverse impact on our operations. In addition, the termination of a program or the failure to commit additional funds to a program that already has been started could result in lost revenue and increase our overall costs of doing business.

Generally, U.S. Government contracts are subject to oversight audits by U.S. Government representatives. In addition, the contracts generally contain provisions permitting termination, in whole or in part, without prior notice at the U.S. Government s convenience upon the payment only for work done and commitments made at the time of termination. We can give no assurance that one or more of our U.S. Government contracts will not be terminated under these circumstances. Also, we can give no assurance that we would be able to procure new contracts to offset the revenue or backlog lost as a result of any termination of our U.S. Government contracts. Because a significant portion of our revenue is dependent on our performance and payment under our U.S. Government contracts, the loss of one or more large contracts could have a material adverse impact on our financial condition.

Our government business also is subject to specific procurement regulations and a variety of socioeconomic and other requirements. These requirements, although customary in U.S. Government contracts, increase our performance and compliance costs. These costs might increase in the future, thereby reducing our margins, which could have an adverse effect on our financial condition. Failure to comply with these regulations and requirements could lead to suspension or debarment from U.S. Government contracting or subcontracting for a period of time. Among the causes for debarment are violations of various statutes, including those related to procurement integrity, export control, U.S. Government security regulations, employment practices, protection of the environment, accuracy of records and the recording of costs and foreign corruption. The termination of a U.S. Government contract or relationship as a result of any of these acts would have an adverse impact on our operations and could have an adverse effect on our reputation and ability to procure other U.S. Government contracts in the future.

***We enter into fixed-price contracts that could subject us to losses in the event of cost overruns.***

Sometimes, we enter into contracts on a firm, fixed-price basis. During fiscal 2005 and 2004, approximately 34 percent and 27 percent, respectively, of our total Government Communications Systems and RF Communications segments sales were from fixed-price contracts. This allows us to benefit from cost savings, but it carries the burden of potential cost overruns since we assume all of the cost risk. If our initial estimates are incorrect, we can lose money on these contracts. U.S. Government contracts can expose us to potentially large losses because the U.S. Government can compel us to complete a project or, in certain circumstances, pay the entire cost of its replacement by another provider regardless of the size or foreseeability of any cost overruns that occur over the life of the contract. Because many of these projects involve new technologies and applications and can last for years, unforeseen events, such as technological difficulties, fluctuations in the price of raw materials, problems with other contractors and cost overruns, can result in the contractual price becoming less favorable or even unprofitable to us over time. Furthermore, if we do not meet project deadlines or specifications, we may need to renegotiate contracts on less favorable terms, be forced to pay penalties or liquidated damages or suffer major losses if the customer exercises its right to terminate. In addition, some of our contracts have provisions relating to cost controls and audit rights, and if we fail to meet the terms specified in those contracts we may not realize their full benefits. Our results of operations are dependent on our ability to maximize our earnings from our contracts. Lower earnings caused by cost overruns and cost controls would have an adverse impact on our financial results.

***We derive a substantial portion of our revenue from international operations and are subject to the risks of doing business in foreign countries, including fluctuations in foreign currency exchange rates.***

We are highly dependent on sales to customers outside the United States. In fiscal 2005, 2004 and 2003, revenue for products exported from the U.S. or manufactured abroad were 19 percent, 20 percent and 21 percent, respectively, of our total revenue. Approximately 42 percent of our international business in fiscal 2005 was transacted in local currency environments. Losses resulting from currency rate fluctuations can adversely affect our results. We expect that international revenue will continue to account for a significant portion of our total revenue. Also, a significant portion of our international revenue is in less developed countries. As a result, we are subject to risks of doing business internationally, including:

- Currency exchange controls, fluctuations of currency and currency revaluations;
- The laws, regulations and policies of foreign governments relating to investments and operations, as well as U.S. laws affecting the activities of U.S. companies abroad;
- Changes in regulatory requirements, including imposition of tariffs or embargoes, export controls and other trade restrictions;
- Uncertainties and restrictions concerning the availability of funding, credit or guarantees;
- The complexity and necessity of using foreign representatives and consultants;
- The difficulty of managing an organization doing business in many countries;
- Import and export licensing requirements and regulations, as well as unforeseen changes in export regulations;
- Uncertainties as to local laws and enforcement of contract and intellectual property rights and occasional requirements for onerous contract clauses; and
- Rapid changes in government, economic and political policies, political or civil unrest, acts of terrorism or the threat of international boycotts or U.S. anti-boycott legislation.

While these factors or the impact of these factors are difficult to predict, any one or more of them could adversely affect our operations in the future.

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***Our future success will depend on our ability to develop new products that achieve market acceptance.***

Both our commercial and defense businesses are characterized by rapidly changing technologies and evolving industry standards. Accordingly, our future performance depends on a number of factors, including our ability to:

- Identify emerging technological trends in our target markets;
- Develop and maintain competitive products;
- Enhance our products by adding innovative hardware, software or other features that differentiate our products from those of our competitors; and
- Manufacture and bring cost-effective products to market quickly.

We believe that, in order to remain competitive in the future, we will need to continue to develop new products, which will require the investment of significant financial resources in new product development. The need to make these expenditures could divert our attention and resources from other projects, and we cannot be sure that these expenditures ultimately will lead to the timely development of new products. Due to the design complexity of some of our products, we may experience delays in completing development and introducing new products in the future. Any delays could result in increased costs of development or redirect resources from other projects. In addition, we cannot provide assurances that the markets for our products will develop as we currently anticipate. The failure of our products to gain market acceptance could reduce significantly our revenue and harm our business. Furthermore, we cannot be sure that our competitors will not develop competing products that gain market acceptance in advance of our products or that our competitors will not develop new products that cause our existing products to become obsolete. If we fail in our new product development efforts or our products fail to achieve market acceptance more rapidly than those of our competitors, our revenue will decline and our business, financial condition and results of operations will be adversely affected.

***We cannot predict the consequences of future geo-political events, but they may affect adversely the markets in which we operate, our ability to insure against risks, our operations or our profitability.***

The terrorist attacks in the United States on September 11, 2001, the subsequent U.S.-led military response and the potential for future terrorist activities and other recent geo-political events have created economic and political uncertainties that could have a material adverse effect on our business and the prices of our securities, including the notes. These matters have caused uncertainty in the world s financial and insurance markets and may increase significantly the political, economic and social instability in the geographic areas in which we operate. These matters also have caused the premiums charged for our insurance coverages to increase and may cause some coverages to be unavailable altogether. While our government businesses have benefited from homeland defense initiatives and the war on terror, these developments may affect adversely our business and profitability and the prices of our securities, including the notes, in ways that we cannot predict at this time.

***We have made, and may continue to make, strategic acquisitions that involve significant risks and uncertainties.***

We have made, and we may continue to make, strategic acquisitions, including our proposed acquisition of Leitch, that involve significant risks and uncertainties. These risks and uncertainties include:

- Difficulty in integrating newly acquired businesses and operations in an efficient and cost-effective manner and the risk that we encounter significant unanticipated costs or other problems associated with integration;
- Challenges in achieving strategic objectives, cost savings and other benefits expected from acquisitions;
- Risk that our markets do not evolve as anticipated and that the technologies acquired do not prove to be those needed to be successful in those markets;
- Risk that we assume significant liabilities that exceed the limitations of any applicable indemnification provisions or the financial resources of any indemnifying parties;

Risk that the newly-acquired businesses will be able to develop products that achieve market acceptance;
Potential loss of key employees of the acquired businesses; and
Risk of diverting the attention of senior management from our existing operations.

We cannot assure you that we will complete our acquisition of Leitch in a timely manner, if at all. In addition, if we do complete the acquisition of Leitch, we will be subject to the risks described above resulting from that acquisition.

***The inability of our subcontractors to perform, or our key suppliers to manufacture and timely deliver our components or products, could cause our products to be produced in an untimely or unsatisfactory manner.***

On many of our contracts, we engage subcontractors. In addition, there are certain parts or components that we source from other manufacturers. Some of our suppliers, from time to time, experience financial and operational difficulties, which may impact their ability to supply the materials, components and subsystems that we require. Any inability to develop alternative sources of supply on a cost-effective basis could materially impair our ability to manufacture and deliver our products to customers in a timely manner. We cannot give assurances that we will not experience material supply problems or component or subsystems problems in the future. Also, our subcontractors and other suppliers may not be able to maintain the quality of the materials, components and subsystems they supply, which might result in greater product returns and could harm our business, financial condition and results of operations.

***Third parties have claimed in the past and may claim in the future that we are infringing upon their intellectual property rights, and third parties may infringe upon our intellectual property rights.***

Many of the markets we serve are characterized by vigorous protection and pursuit of intellectual property rights, which often has resulted in protracted and expensive litigation. Third parties have claimed in the past and may claim in the future that we are infringing their intellectual property rights, and we may be found to be infringing or to have infringed those intellectual property rights. We do not believe that existing claims of infringement will have a material impact on us; however, we may be unaware of intellectual property rights of others that may cover some of our technology, products and services. Claims of intellectual property infringement might also require us to enter into costly royalty or license agreements. Moreover, we may not be able to obtain royalty or license agreements on terms acceptable to us, or at all. We also may be subject to significant damages or injunctions against development and sale of certain of our products. Our success depends in large part on our proprietary technology. We rely on a combination of patents, copyrights, trademarks, trade secrets, know-how, confidentiality provisions and licensing arrangements to establish and protect our proprietary rights. If we fail to successfully protect and enforce our intellectual property rights, our competitive position could suffer. Our pending patent and trademark registration applications may not be allowed, or competitors may challenge the validity or scope of these patents or trademark registrations. In addition, our patents may not provide us a significant competitive advantage. We may be required to spend significant resources to monitor and police our intellectual property rights. We may not be able to detect infringement and our competitive position may be harmed before we do so. In addition, competitors may design around our technology or develop competing technologies.

***The outcome of litigation or arbitration in which we are involved is unpredictable and an adverse decision in any such matter could have a material adverse affect on our financial position and results of operations.***

We are defendants in a number of litigation matters and are involved in a number of arbitrations. These actions may divert financial and management resources that would otherwise be used to benefit our operations. Although we believe that we have meritorious defenses to the claims made in each and all of the litigation or arbitration matters to which we are a party, and intend to contest each lawsuit and proceeding vigorously, no assurances can be given that the results of these matters will be favorable to us. An adverse resolution of any of these lawsuits or arbitrations could have a material adverse affect on our financial position.

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***We are subject to customer credit risk.***

We sometimes provide medium-term and long-term customer financing. Customer financing arrangements may include all or a portion of the purchase price for our products and services, as well as working capital. We also may assist customers in obtaining financing from banks and other sources on a recourse or non-recourse basis. While we generally have been able to place a portion of our customer financings with third-party lenders, or to otherwise insure a portion of this risk, a portion of these financings is provided directly by us. There can be higher risks associated with some of these financings, particularly when provided to start-up operations such as local network providers, to customers in developing countries or to customers in specific financing-intensive areas of the telecommunications industry. If customers fail to meet their obligations, losses could be incurred and such losses could have an adverse effect on us. Our losses could be much greater if it becomes more difficult to place or insure against these risks with third parties. We have various programs in place to monitor and mitigate customer credit risk; however, we cannot provide assurances that such measures will be effective in reducing our exposure to our customers credit risk.

***The fair values of our portfolio of passive investments are subject to significant price volatility or erosion.***

We have investments in securities of privately-held companies, many of which still can be considered in the start-up or developmental stages. These investments are illiquid and are inherently risky as the markets for the technologies or products they have under development are typically in the early stages and may never materialize. We could lose our entire investment in these companies.

***Developing new technologies entails significant risks and uncertainties.***

We are exposed to liabilities that are unique to the products and services we provide. A significant portion of our business relates to designing, developing and manufacturing advanced defense and technology systems and products. New technologies associated with these systems and products may be untested or unproven. Components of certain of the defense systems and products we develop are inherently dangerous. Failures of satellites, missile systems, air-traffic control systems, homeland security applications and aircraft have the potential to cause loss of life and extensive property damage. In most circumstances we may receive indemnification from the U.S. Government. While we maintain insurance for certain risks, the amount of our insurance coverage may not be adequate to cover all claims or liabilities, and we may be forced to bear substantial costs from an accident or incident. It also is not possible to obtain insurance to protect against all operational risks and liabilities. Substantial claims resulting from an incident in excess of U.S. Government indemnity and our insurance coverage could harm our financial condition and operating results. Moreover, any accident or incident for which we are liable, even if fully insured, could negatively affect our reputation among our customers and the public, thereby making it more difficult for us to compete effectively, and could significantly impact the cost and availability of adequate insurance in the future.

***We have significant operations in Florida that could be impacted in the event of a hurricane and operations in California that could be impacted in the event of an earthquake.***

Our corporate headquarters and significant operations of our Government Communications Systems segment are located in Florida. In addition, our Broadcast Communications and Microwave Communications segments have locations near major earthquake fault lines in California. In the event of a major hurricane, earthquake or other natural disaster we could experience business interruptions, destruction of facilities and/or loss of life, all of which could materially adversely affect our business.

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## USE OF PROCEEDS

We estimate that we will receive net proceeds of $ million from the sale of the notes offered by this prospectus supplement, after deducting underwriting discounts and commissions and estimated offering expenses. We will use the net proceeds from the sale of the notes for general corporate purposes, including our proposed acquisition of Leitch. Our management will retain broad discretion in the allocation of the net proceeds from the sale of the notes offered by this prospectus supplement. Pending such uses, we anticipate that we will invest the net proceeds in interest-bearing instruments or other investment-grade securities or use the net proceeds to reduce our short-term indebtedness.

## RATIO OF EARNINGS TO FIXED CHARGES

Our consolidated ratio of earnings to fixed charges for each of the periods indicated is set forth below.

We compute the ratio of earnings to fixed charges by dividing (i) earnings (loss), which consists of net income from continuing operations before income taxes plus fixed charges and amortization of capitalized interest less interest capitalized during the period and adjusted for undistributed earnings in equity investments, by (ii) fixed charges, which consist of interest expense, capitalized interest and the portion of rental expense under operating leases estimated to be representative of the interest factor.

Our fixed charges do not include any dividend requirements with respect to preferred stock because, as of the date of this prospectus supplement and for the three preceding fiscal years, we have had no preferred stock outstanding.

| | Year Ended | | |
|---|---|---|---|
| | **July 1, 2005** | **July 2, 2004** | **June 27, 2003** |
| Ratio of earnings to fixed charges | 10.04x | 7.22x | 3.83x |

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## CAPITALIZATION

The following table sets forth as of July 1, 2005 our actual capitalization and our capitalization as adjusted to reflect the sale of the notes in this offering and an increase in cash and cash equivalents. As described under Use of Proceeds, we expect to use a portion of the net proceeds of the offering in connection with our proposed acquisition of Leitch.

This table should be read in conjunction with the selected historical consolidated financial and operating data included elsewhere in this prospectus supplement, and the audited consolidated financial statements and notes thereto included in our Annual Report on Form 10-K for the year ended July 1, 2005, which is incorporated by reference in this prospectus supplement.

| | As of July 1, 2005 | |
|---|---|---|
| | **Actual** | **As Adjusted(1)** |
| | (in millions) | |
| Cash and cash equivalents | $ 377.6 | $ |
| Short-term debt | 4.2 | 4.2 |
| Long-term debt: | | |
| 6.65% debentures, due fiscal 2007 | 1.4 | 1.4 |
| % notes, due fiscal 2016 offered hereby | | 300.0 |
| 3.5% convertible debentures, due fiscal 2023 | 150.0 | 150.0 |
| 7% debentures, due fiscal 2026 | 100.0 | 100.0 |
| 6.35% debentures, due fiscal 2028 | 150.0 | 150.0 |
| Total long-term debt | 401.4 | 701.4 |
| Total shareholders equity | 1,439.1 | 1,439.1 |
| Total capitalization | $ 1,840.5 | $ 2,140.5 |

(1) The proceeds from the issuance of the notes are net of the estimated fees, discounts and expenses of $ million.

## SELECTED FINANCIAL DATA

The following table summarizes our selected historical financial information for each of the last three fiscal years. All amounts presented have been restated on a continuing operations basis. Discontinued operations are more fully discussed in *Note 2: Discontinued Operations* in the Notes to Consolidated Financial Statements in our Annual Report on Form 10-K for the year ended July 1, 2005, which is incorporated herein by reference. The selected financial information shown below for fiscal years 2005, 2004 and 2003 has been derived from our audited consolidated financial statements, which for data presented below, except for balance sheet data at June 27, 2003, are included in our Annual Report on Form 10-K for the fiscal year ended July 1, 2005.

The following should be read in conjunction with our audited consolidated financial statements and notes thereto contained in our Annual Report on Form 10-K for the fiscal year ended July 1, 2005. See Where You Can Find More Information.

| | Fiscal Years Ended | | |
|---|---|---|---|
| | **July 1, 2005(1)** | **July 2, 2004(2)** | **June 27, 2003(3)** |
| | | **(in millions)** | |
| **Income Statement Data:** | | | |
| Revenue from product sales and services | $ 3,000.6 | $ 2,518.6 | $ 2,060.6 |
| Cost of product sales and services | 2,176.8 | 1,888.3 | 1,543.2 |
| Interest expense | 24.0 | 24.5 | 24.9 |
| Income from continuing operations before income taxes | 298.4 | 180.0 | 108.2 |
| Income taxes | 96.2 | 54.3 | 37.9 |
| Income from continuing operations | 202.2 | 125.7 | 70.3 |
| Discontinued operations, net of income taxes | | 7.1 | (10.8) |
| Net income | 202.2 | 132.8 | 59.5 |
| **Balance Sheet Data:** | | | |
| Net working capital | 727.4 | 994.9 | 847.1 |
| Net plant and equipment | 307.8 | 283.3 | 281.6 |
| Long-term debt | 401.4 | 401.4 | 401.6 |
| Total assets | 2,457.4 | 2,225.8 | 2,075.3 |

(1) Results for fiscal 2005 include a $7.0 million after-tax charge related to a write-off of in-process research and development costs and impairment losses on capitalized software development costs associated with our acquisition of Encoda Systems Holdings, Inc., a $6.4 million after-tax write-down of our passive investments due to other-than-temporary impairments, a $5.7 million after-tax gain related to our execution of a patent cross-licensing agreement and a $3.5 million after-tax income tax benefit from the settlement of a tax audit.

(2) Results for fiscal 2004 include an $8.1 million after-tax charge related to cost-reduction actions taken in our Microwave Communications and Broadcast Communications segments, a $5.8 million after-tax loss and a $4.4 million after-tax gain in two unrelated patent infringement cases, a $3.4 million after-tax write-down of our interest in Teltronics, Inc., a $3.0 million after-tax gain from the reversal of a previously established reserve for the consolidation of our Broadcast Communications segment s European operations and a $3.3 million after-tax income tax benefit from the settlement of a foreign tax audit.

(3) Results for fiscal 2003 include a $12.2 million after-tax gain on the sale of our minority interest in our LiveTV, LLC joint venture, a $5.6 million after-tax write-down of inventory related to our exit from unprofitable products

and the shutdown of our Brazilian manufacturing plant in our Microwave Communications segment, an $8.1 million after-tax charge related to our disposal of assets remaining from our telecom switch business and a $10.8 million after-tax charge for cost-reduction measures taken in our Microwave Communications and Broadcast Communications segments as well as our corporate headquarters.

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# DESCRIPTION OF NOTES

The following description of the particular terms of the notes supplements the description of the general terms of the debt securities set forth under the heading Description of Debt Securities in the accompanying prospectus. If the descriptions are inconsistent, the information in this prospectus supplement replaces the information in the accompanying prospectus. Capitalized terms used in this prospectus supplement that are not otherwise defined have the meanings given to them in the accompanying prospectus. The following statements with respect to the notes are summaries of the provisions of the notes and the senior indenture. We urge you to read the documents in their entirety because they, and not this description, will define your rights as holders of the notes.

## General

The notes will be issued under our indenture, dated as of September 3, 2003, between Harris Corporation and The Bank of New York, as trustee. The notes will constitute a new series under the indenture. You can obtain copies of the indenture by following the directions described under the heading Where You Can Find More Information.

The notes offered by this prospectus supplement are a series of U.S. dollar-denominated senior debt securities as described in the accompanying prospectus. There is no limit on the aggregate principal amount of senior debt securities that we may issue under the senior indenture.

We will issue the notes in denominations of $1,000 and integral multiples of $1,000.

The trustee, through its corporate trust office in the Borough of Manhattan, City of New York (in such capacity, the paying agent ) will act as our paying agent and security registrar with respect to the notes. The current location of such corporate trust office is 101 Barclay Street, Floor 8W, New York, New York 10286. So long as the notes are issued in the form of a global security, payments of principal, interest and premium, if any, will be made by us through the paying agent to The Depository Trust Company.

The notes will not be entitled to any sinking fund.

## Principal, Interest and Maturity

The notes offered by this prospectus supplement will be issued in an aggregate principal amount of $300,000,000. The notes will bear interest at % per year and will mature on , 2015. Interest on the notes will accrue from , 2005. Interest on the notes will be payable semi-annually in arrears on and of each year, commencing , 2006, to the persons in whose names the notes are registered at the close of business on the preceding or