HARRIS CORP /DE/
Form DEF 14A
September 09, 2016
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549
SCHEDULE 14A INFORMATION
PROXY STATEMENT PURSUANT TO SECTION 14(a) OF THE
SECURITIES EXCHANGE ACT OF 1934
Filed by the Registrant x
Filed by a Party other than the Registrant ¨
Check the appropriate box:

¨ Preliminary Proxy Statement
¨ Confidential, For Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
x Definitive Proxy Statement
¨ Definitive Additional Materials
¨ Soliciting Material Pursuant to §240.14a-12

HARRIS CORPORATION
(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

x No fee required

¨ Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
1) Title of each class of securities to which transaction applies:
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1) Amount Previously Paid:
2) Form, Schedule or Registration Statement No.:
3) Filing Party:
4) Date Filed:

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HARRIS CORPORATION
1025 West NASA Boulevard
Melbourne, Florida 32919

September 8, 2016

Dear Fellow Shareholder:

On behalf of your Board of Directors, I am pleased to invite you to attend the 2016 Annual Meeting of Shareholders of Harris Corporation. The meeting will be held at the Harris Global Innovation Center located at 1025 West NASA Boulevard, Melbourne, Florida, on Friday, October 28, 2016, starting at 1:00 p.m. local time.

The accompanying Notice of 2016 Annual Meeting of Shareholders and Proxy Statement describe the matters to be acted on at the meeting, which include:

- election of the 12 nominees for director named in the accompanying Proxy Statement for a one-year term;
- an advisory vote to approve the compensation of our named executive officers;
- ratification of the appointment of our independent registered public accounting firm for fiscal year 2017; and
- such other business as may properly come before the meeting or any adjournments or postponements thereof.

Your Board of Directors unanimously recommends a vote FOR election of its nominees for director, FOR advisory approval of the compensation of our named executive officers and FOR ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm for fiscal year 2017. These matters are discussed in greater detail in the accompanying Proxy Statement.

The attendance of shareholders at our annual meetings has been helpful in maintaining communication and understanding. We hope you will be able to join us. Whether or not you plan to attend, it is important that your shares be represented and voted at the meeting. You can ensure that your shares are represented and voted at the meeting by submitting your proxy/voting instruction over the Internet or by telephone. If you received your proxy materials by mail, you can also submit your proxy/voting instruction by mail by using the traditional proxy/voting instruction card that was included. Instructions for these convenient ways to vote are set forth on both the Notice of Internet Availability of Proxy Materials and the proxy/voting instruction card.

Sincerely,

William M. Brown
Chairman, President and Chief Executive Officer

VOTING YOUR SHARES IS IMPORTANT. PLEASE SUBMIT YOUR PROXY/VOTING INSTRUCTION OVER THE INTERNET OR BY TELEPHONE.
YOU CAN ALSO COMPLETE, SIGN, DATE AND PROMPTLY RETURN
YOUR PROXY/VOTING INSTRUCTION CARD IF YOU RECEIVED PROXY MATERIALS BY MAIL.

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HARRIS CORPORATION
1025 West NASA Boulevard
Melbourne, Florida 32919

Notice of
2016 Annual Meeting of Shareholders
to be held on October 28, 2016

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS
FOR THE SHAREHOLDER MEETING TO BE HELD ON OCTOBER 28, 2016:
The Proxy Statement and 2016 Annual Report to Shareholders are available at:
harris.com/about/corporate-governance

TO THE HOLDERS OF COMMON STOCK
OF HARRIS CORPORATION:

NOTICE IS HEREBY GIVEN that the 2016 Annual Meeting of Shareholders of Harris Corporation will be held at the Harris Global Innovation Center located at 1025 West NASA Boulevard, Melbourne, Florida, on Friday, October 28, 2016, starting at 1:00 p.m. local time, for the following purposes:

1. to elect as directors the 12 nominees named in the accompanying Proxy Statement for a one-year term expiring at the 2017 Annual Meeting of Shareholders;
2. to hold an advisory vote to approve the compensation of our named executive officers as disclosed in the accompanying Proxy Statement;
3. to ratify the appointment by our Audit Committee of Ernst & Young LLP as our independent registered public accounting firm for fiscal year 2017; and
4. to consider and act upon such other business as may properly come before the Annual Meeting or any adjournments or postponements thereof.

The accompanying Proxy Statement more fully describes these items. We have not received notice of other matters that may be properly presented at the Annual Meeting.

Only holders of common stock of record at the close of business on September 2, 2016 are entitled to notice of and to vote at the Annual Meeting and any adjournments or postponements thereof. No ticket is required for admission to the Annual Meeting. For security purposes, however, you may be required to present evidence of your share ownership and a valid, government-issued photo identification, such as a driver's license or passport, to gain admission to the Annual Meeting. Packages, boxes, handbags, briefcases and other items may be inspected.

Please submit your proxy/voting instruction over the Internet or by telephone by following the instructions about how to view the proxy materials on your Notice of Internet Availability of Proxy Materials. If you received your proxy materials by mail, you may submit your proxy/voting instruction over the Internet or by telephone or by completing, signing, dating and promptly mailing your proxy/voting instruction card that was included. If you attend the Annual Meeting, you may vote in person.

By Order of the Board of Directors
Scott T. Mikuen
Senior Vice President,
General Counsel and Secretary
Melbourne, Florida
September 8, 2016

IMPORTANT NOTICE

Voting your shares is important. If you do not expect to attend the Annual Meeting of Shareholders or if you plan to attend but wish to vote by proxy, please submit your proxy/voting instruction over the Internet or by telephone. If you received your proxy materials by mail, you can also submit your proxy/voting instruction by completing, signing, dating and promptly mailing the proxy/voting instruction card that was included and for which a postage-paid return envelope was provided.

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HARRIS CORPORATION
2016 ANNUAL MEETING OF SHAREHOLDERS
PROXY STATEMENT
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Proxy Statement
for
2016 Annual Meeting of Shareholders
to be held on October 28, 2016

GENERAL INFORMATION ABOUT THE ANNUAL MEETING

Why am I receiving this proxy statement?

We are making this proxy statement available to you over the Internet or delivering this proxy statement to you by mail in connection with the solicitation of proxies by the Board of Directors (the "Board") of Harris Corporation (which we refer to as "Harris," "Company," "we," "our" or "us") and the solicitation of voting instructions by the trustee of the Harris Corporation Retirement Plan ("Retirement Plan"), in each case for use at the 2016 Annual Meeting of Shareholders to be held on October 28, 2016, and at any adjournments or postponements thereof.

On September 12, 2016, we will commence mailing the Notice of Internet Availability of Proxy Materials to most of our shareholders, and we will also commence mailing to some of our shareholders, and make available electronically over the Internet to all of our shareholders: (1) the Notice of 2016 Annual Meeting of Shareholders and this proxy statement, and (2) our 2016 Annual Report to Shareholders, which includes our Annual Report on Form 10-K for the fiscal year ended July 1, 2016 and our audited financial statements. If you receive your proxy materials by mail, a proxy/voting instruction card will be included.

What is a proxy?

A proxy is your legal designation of another person to vote the shares you own. That other person is called a proxy. If you designate someone as your proxy, the document in which you make that designation also is called a proxy.

What is a proxy statement?

This document is a proxy statement. It is a document that we are required by law to provide to you when we ask you to name a proxy to vote your shares. We encourage you to read this proxy statement carefully.

Why did I receive a Notice of Internet Availability of Proxy Materials instead of a paper copy of the proxy materials?

The rules of the Securities and Exchange Commission ("SEC") permit us to furnish proxy materials over the Internet. As a result, we are mailing to most of our shareholders a Notice of Internet Availability of Proxy Materials instead of a paper copy of our proxy materials. All shareholders receiving the Notice of Internet Availability of Proxy Materials will have the ability to access our proxy materials over the Internet and, if desired, to request to receive a paper copy of our proxy materials by mail. Instructions on how to access our proxy materials over the Internet or to request a paper copy may be found in the Notice of Internet Availability of Proxy Materials. In addition, the Notice of Internet Availability of Proxy Materials contains instructions on how you may elect to receive future proxy materials electronically on an ongoing basis.

Why didn't I receive a notice in the mail about the Internet availability of the proxy materials?

We are providing paper copies of our proxy materials instead of a Notice of Internet Availability of Proxy Materials to our shareholders who have previously requested to receive paper copies of our proxy materials. In addition, we are providing notice of the availability of our proxy materials by e-mail to our shareholders who have previously elected to receive proxy materials electronically. Those shareholders should have received an e-mail containing instructions and links to the website where our proxy materials are available and to the proxy voting website.

How can I access the proxy materials over the Internet?

Your Notice of Internet Availability of Proxy Materials or proxy/voting instruction card contains instructions on how to (1) view our proxy materials for the 2016 Annual Meeting of Shareholders over the Internet and (2) elect to receive future proxy materials electronically by

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e-mail. Our proxy materials are also available on our website at harris.com/about/corporate-governance.
Electing to receive future proxy materials electronically will help us conserve natural resources and reduce the cost of delivering our proxy materials. If you elect to receive future proxy materials electronically, you will receive an e-mail containing instructions and links to the website where our proxy materials are available and to the proxy voting website. Your election to receive proxy materials electronically by e-mail will remain in effect until you terminate it.

How may I obtain a paper copy of
the proxy materials?

If you receive a Notice of Internet Availability of Proxy Materials, you will find instructions about how to obtain a paper copy of our proxy materials on the Notice of Internet Availability of Proxy Materials. If you receive notice of the availability of our proxy materials by e-mail, you will find instructions about how to obtain a paper copy of our proxy materials included in that e-mail. Shareholders who do not receive a Notice of Internet Availability of Proxy Materials or an e-mail regarding the availability of our proxy materials will receive a paper copy of our proxy materials by mail.

What is the purpose of the meeting?

The purpose of the 2016 Annual Meeting of Shareholders is to obtain shareholder action on the matters outlined in the notice of meeting included with this proxy statement. These matters include: (1) election of the 12 nominees for director named in this proxy statement for a one-year term expiring at the 2017 Annual Meeting of Shareholders; (2) an advisory vote to approve the compensation of our named executive officers as disclosed in this proxy statement; and (3) ratification of the appointment by our Audit Committee of Ernst & Young LLP as our independent registered public accounting firm for fiscal year 2017. This proxy statement provides detailed information about each of these matters.

What is a record date and
who is entitled to vote at the meeting?

A record date is the date, as of the close of business on which, shareholders of record are entitled to notice of and to vote at a meeting of shareholders. The record date for the 2016 Annual Meeting is September 2, 2016. The record date was established by our Board as required under the laws of Delaware, our state of incorporation. Thus, owners of record of shares of Harris common stock as of the close of business on September 2, 2016 are entitled to receive notice of and to vote at the 2016 Annual Meeting and at any adjournments or postponements thereof.

How many shares can be voted and
what is a quorum?

You are entitled to one vote for each share of Harris common stock that you owned as of the close of business on September 2, 2016, and you may vote all of those shares. Only our common stock has voting rights. On the record date, there were 123,575,914 shares of our common stock outstanding and entitled to vote at the 2016 Annual Meeting and approximately 14,233 holders of record.

A quorum is the minimum number of shares that must be represented in person or by proxy for us to conduct the 2016 Annual Meeting. The attendance in person or by proxy of holders of a majority of the shares of common stock entitled to vote at the 2016 Annual Meeting, or 61,787,958 shares of our common stock based on the record date of September 2, 2016, will constitute a quorum to hold the 2016 Annual Meeting. If you grant your proxy over the Internet, by telephone or by your proxy/voting instruction card, your shares will be considered present at the 2016 Annual Meeting and counted toward the quorum.

What different methods can I
use to vote my shares?

You have a choice of voting your shares:

- Over the Internet;
- By telephone;
- By mail; or

• In person at the Annual Meeting.

Even if you plan to attend the Annual Meeting, we encourage you to vote your shares over the Internet, by telephone or by mail. Please carefully read the instructions below on how to vote your shares. Because the instructions vary depending on how you own your shares and the method you use to vote your shares, it is important that you follow the instructions that apply to your particular situation.

If you vote your shares over the Internet or by telephone, you should not return a proxy/voting instruction card.

What is the difference between a
"record holder" and a "beneficial owner"
holding shares in "street name"?

You are a "record holder" if your shares are registered in your name, in which case you either hold a stock certificate or have an account directly with our transfer agent, Computershare Shareowner Services. Your shares are held in "street name" if your shares are registered or held in the name of your broker, bank or other nominee, in which case you are considered the "beneficial owner" of such shares.

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How do I vote my shares if I am a "record holder" (shares registered in my name)?

Voting over the Internet

Voting over the Internet is easy, fast and available 24 hours a day. If you receive a Notice of Internet Availability of Proxy Materials by mail, you may submit your proxy/voting instruction over the Internet by following the instructions on the Notice of Internet Availability of Proxy Materials. If you receive notice of the availability of our proxy materials by e-mail, you may submit your proxy/voting instruction over the Internet by following the instructions included in that e-mail. If you receive a proxy/voting instruction card by mail, you may submit your proxy/voting instruction over the Internet by following the instructions on the proxy/voting instruction card. You will be able to confirm that the Internet voting system has properly recorded your vote, which will be counted immediately, and there is no need to return a proxy/voting instruction card.

Voting by telephone

Voting by telephone also is easy, fast and available 24 hours a day. If you live in the United States or Canada, you may vote by telephone by calling toll-free 1-800-690-6903. If you receive a Notice of Internet Availability of Proxy Materials by mail, you must have the control number that appears on the notice when voting. If you receive notice of the availability of our proxy materials by e-mail, you must have the control number included in that e-mail when voting. If you receive a proxy/voting instruction card by mail, you must have the control number that appears on the proxy/voting instruction card when voting. You will be able to confirm that the telephone voting system has properly recorded your vote, which will be counted immediately, and there is no need to return a proxy/voting instruction card.

Voting by mail

You can save us expense by voting over the Internet or by telephone. Alternatively, if you received a proxy/voting instruction card by mail, you can vote by mail by completing, signing, dating and promptly mailing your proxy/voting instruction card in the accompanying postage-paid return envelope.

Voting in person at the meeting

If you plan to attend the Annual Meeting, you can vote in person. To vote in person at the Annual Meeting, you will need to bring with you to present at the Annual Meeting evidence of your share ownership and a valid, government-issued photo identification, such as a driver's license or passport.

How do I vote my shares if I am a "beneficial owner" (shares held in "street name")?

Voting over the Internet, by telephone or by mail

If your shares are registered or held in the name of your broker, bank or other nominee ("street name"), you have the right to direct your broker, bank or other nominee on how to vote your shares by using the method specified by your broker, bank or other nominee. In addition to voting by mail, a large number of brokerage firms and banks are participating in Internet or telephone voting programs. These programs provide eligible "street name" shareholders the opportunity to vote over the Internet or by telephone. Voting forms will provide instructions for shareholders whose brokerage firms or banks are participating in these programs.

Voting in person at the meeting

If your shares are registered or held in the name of your broker, bank or other nominee and you plan to attend the Annual Meeting to vote in person, you should contact your broker, bank or other nominee to obtain a broker's proxy and bring it with you to the Annual Meeting, together with a valid, government-issued photo identification, such as a driver's license or passport, and your account statement or other evidence of your share ownership.

Can I revoke my proxy or change my vote?

If your shares are registered in your name ("record holder"), you may revoke your proxy or change your vote at any time before your shares are voted at the Annual Meeting. There are several ways you can do this:

- By sending a written notice of revocation to our Secretary at Harris Corporation, Attention: Secretary, 1025 West NASA Boulevard, Melbourne, Florida 32919;
- By duly signing and delivering a proxy/voting instruction card that bears a later date;
- By subsequently voting over the Internet or by telephone as described above; or
- By attending the Annual Meeting and voting in person by ballot.

If your shares are held in "street name," you may revoke your proxy or change your vote by submitting new voting instructions to your broker, bank or other nominee.

What are my voting choices and what is the
required vote on the matters proposed?

By giving us your proxy, you authorize our management to vote your shares at the 2016 Annual Meeting or at any adjournments or postponements thereof in the manner you indicate in your voting instructions.

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Proposal 1: Election of Directors
With respect to the proposal to elect the 12 nominees for director named in this proxy statement for a one-year term expiring at the 2017 Annual Meeting of Shareholders, you may:
- Vote "For" election of one or more of the nominees for director named in this proxy statement;
- Vote "Against" election of one or more of the nominees for director named in this proxy statement; or
- "Abstain" from voting as to the election of one or more of the nominees for director named in this proxy statement.

Pursuant to our By-Laws and Corporate Governance Guidelines, the voting standard for the election of our directors is a majority voting standard in uncontested elections and a plurality voting standard in contested elections. The 2016 election of directors is an uncontested election. To be elected in an uncontested election under a majority voting standard, a director nominee must receive more "For" votes than "Against" votes. Abstentions and any broker non-votes will have no effect on the election of directors because only votes cast "For" or "Against" a nominee will be counted. If an incumbent director nominee does not receive a greater number of "For" votes than "Against" votes, he or she must promptly offer to tender his or her resignation following certification of the vote. Our Governance and Corporate Responsibility Committee shall make a recommendation to our Board regarding action to be taken with respect to such offer to resign. If our Board does not accept the resignation, the nominee will continue to serve as a director until the next Annual Meeting and until his or her successor shall be duly elected and qualified, or until his or her prior death, resignation, retirement or removal from office. For additional information regarding the majority voting standard, see "Majority Voting for Directors" beginning on page 24.

Proposal 2: Advisory Vote to Approve the Compensation of our Named Executive Officers
With respect to the non-binding, advisory vote to approve the compensation of our named executive officers as disclosed in this proxy statement, you may:
- Vote "For" approval of the compensation of our named executive officers as disclosed in this proxy statement;
- Vote "Against" approval of the compensation of our named executive officers as disclosed in this proxy statement; or
- "Abstain" from voting on this proposal.

The affirmative vote of a majority of the shares present or represented at the Annual Meeting and entitled to vote on this proposal will be required to approve, on a non-binding, advisory basis, the compensation of our

named executive officers as disclosed in this proxy statement. Abstaining from voting on this proposal will have the effect of a vote against approval of the compensation of our named executive officers as disclosed in this proxy statement. Any broker non-votes will have no effect on the approval of the compensation of our named executive officers as disclosed in this proxy statement.

The vote on this proposal is advisory, and the result of the vote on this proposal is not binding on Harris, our Management Development and Compensation Committee or our Board. However, our Management Development and Compensation Committee and our Board will consider the voting results when making future decisions regarding compensation for our named executive officers.

Proposal 3: Ratification of the Appointment of Independent Registered Public Accounting Firm
With respect to the proposal to ratify the appointment by our Audit Committee of Ernst & Young LLP as our independent registered public accounting firm for fiscal year 2017, you may:
- Vote "For" ratification;
- Vote "Against" ratification; or
- "Abstain" from voting on this proposal.

The affirmative vote of a majority of the shares present or represented at the Annual Meeting and entitled to vote on this proposal will be required to ratify our Audit Committee's appointment of Ernst & Young LLP as our independent registered public accounting firm for fiscal year 2017. Abstaining from voting on this proposal will have the effect of a vote against ratification of the appointment of our independent registered public accounting firm. Because brokers, banks and other nominees are permitted under New York Stock Exchange ("NYSE") rules to vote on this routine proposal even if such broker, bank or other nominee does not receive voting instructions, we do not expect broker non-votes on this routine proposal.

How do I vote my shares held in the

Harris Corporation Retirement Plan?

If you are a participant in our Retirement Plan and you own shares of Harris common stock through our Retirement Plan, your voting instruction covers the shares of Harris common stock you own through our Retirement Plan. You may provide voting instructions for those shares to the trustee of our Retirement Plan over the Internet, by telephone or by mail as described above. If you do not timely provide voting instructions for those shares, then as directed by the terms of our Retirement Plan, those shares will be voted by the trustee in the same proportion as the shares for which other participants in our Retirement Plan have timely provided voting instructions, except as otherwise required by the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

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How do I vote my shares held in
the Harris Dividend Reinvestment Plan?

If you are a participant in the Harris Dividend Reinvestment Plan ("DRIP") administered by Computershare Trust Company, N.A., your voting instruction covers the shares of Harris common stock held in your DRIP account. Computershare Trust Company, N.A., as the DRIP administrator, is the shareholder of record of Harris common stock owned through the DRIP and will not vote those shares unless you provide it with voting instructions, which you may do over the Internet, by telephone or by mail as described above.

What are the Harris Board's voting
recommendations and what happens if I return an unmarked proxy/voting instruction card?

If you properly execute and return a proxy/voting instruction card with no votes marked, your shares will be voted as recommended by our Board. Our Board's recommendations, together with the description of each proposal, are set forth below in this proxy statement. In summary, our Board unanimously recommends you vote:

- FOR election of all 12 of the nominees for director named in this proxy statement for a one-year term expiring at the 2017 Annual Meeting of Shareholders (see Proposal 1);
- FOR approval, on a non-binding, advisory basis, of the compensation of our named executive officers as disclosed in this proxy statement (see Proposal 2); and
- FOR ratification of the appointment by our Audit Committee of Ernst & Young LLP as our independent registered public accounting firm for fiscal year 2017 (see Proposal 3).

Could other matters be decided at the meeting?

At the date of this proxy statement, our Board did not know of any matters to be raised at the Annual Meeting other than those referred to in this proxy statement and did not intend to bring before the Annual Meeting any matter other than the proposals described in this proxy statement. With respect to other matters that may properly be brought before the Annual Meeting or any adjournments or postponements thereof, your shares will be voted at the discretion of the proxy holders.

How will my shares be voted if I do not
provide instructions to my broker?

It is possible for a proxy to indicate that some of the shares represented are not being voted with respect to certain proposals. This occurs, for example, when a broker, bank or other nominee does not have discretion under NYSE rules to vote on a matter without instructions from the beneficial owner of the shares and has not received such instructions. In these cases, non-voted shares will not be considered present and entitled to vote with respect to that matter, although they may be considered present and

entitled to vote for other purposes and will be counted in determining the presence of a quorum. Under NYSE rules, brokers, banks and other nominees have discretionary voting power to vote without receiving voting instructions from the beneficial owner on "routine" matters, but not on "non-routine" matters. Under NYSE rules as currently in effect, "routine" matters include, among other things, ratification of the appointment of an independent registered public accounting firm. The proposal to ratify the appointment of Ernst & Young LLP as our independent registered public accounting firm for fiscal year 2017 is the only proposal set forth in this proxy statement that is considered "routine" under NYSE rules. This means that if you hold your shares through a broker, bank or other nominee, and you do not provide voting instructions by the 10th day before the Annual Meeting, your broker, bank or other nominee has the discretion to vote your shares on the proposal to ratify the appointment of Ernst & Young LLP as our independent registered public accounting firm for fiscal year 2017. Under NYSE rules, the proposal to elect the 12 nominees for director named in this proxy statement and the proposal to approve, on an advisory basis, the compensation of our named executive officers as disclosed in this proxy statement are not "routine" and your broker, bank or other nominee will not have the discretion to vote your shares on such proposals.

What does it mean if I receive more than one
Notice of Internet Availability of Proxy Materials or more than one proxy/voting instruction card?

If you receive more than one Notice of Internet Availability of Proxy Materials or more than one proxy/voting instruction card, you own shares of Harris common stock in multiple accounts with brokers and/or our transfer agent.

Please vote all of these shares. We recommend that you contact your broker and/or our transfer agent to consolidate as many accounts as possible under the same name and address. Our transfer agent is Computershare Shareowner Services, which may be reached by telephone at 1-888-261-6777 or over the Internet at www.computershare.com/investor.

Who pays for the solicitation of proxies?

We actively solicit proxy participation by Internet, by telephone, by mail or in person. We will bear the cost of soliciting proxies, including the cost of preparation, assembly, printing and mailing. In addition to this proxy statement, we request and encourage brokers, custodians, nominees and others to make available or supply proxy materials to our shareholders, and, upon request, we will reimburse them for their expenses. Our officers, directors and employees may, by letter, telephone or e-mail, or in person, make additional requests for the return of proxies, although we do not reimburse our own officers, directors or employees for soliciting proxies.

We also have engaged Innisfree M&A Incorporated to assist in the solicitation of proxies for a fee not to exceed $20,000 plus reimbursement of out-of-pocket expenses. We

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also will reimburse brokers and other custodians, nominees and fiduciaries for forwarding proxy and solicitation materials to our shareholders in accordance with the fee schedule approved by the NYSE.

Will there be a webcast of the
Annual Meeting of Shareholders?

Our 2016 Annual Meeting of Shareholders will be webcast live on October 28, 2016. To access the webcast, you may visit the Investors section of our website at harris.com/investors. The webcast will enable you only to listen. You will not be able to ask questions or vote your shares via the webcast. A replay of the webcast also will be available on our website through November 28, 2016. The information contained on our website is not incorporated by reference into this proxy statement.

Who will tabulate and oversee the vote?

Representatives of Broadridge Investor Communication Solutions, Inc. will tabulate and oversee the vote.

Do I need an admission ticket to
attend the Annual Meeting?

All shareholders are welcome to attend the Annual Meeting. No ticket is required for admission to the Annual Meeting. Because seating is limited, admission to the meeting will be on a first-come, first-served basis. If you attend, please note that you may be asked to present evidence of your share ownership and a valid, government-issued photo identification, such as a driver's license or passport. For the safety of attendees, all packages, boxes, handbags, briefcases and other items are subject to inspection.

Where can I find the voting results
of the Annual Meeting?

We intend to announce the preliminary voting results at the Annual Meeting and to disclose final results in a Current Report on Form 8-K, which we will file with the SEC and make available through the Investors section of our website at harris.com/investors/financial-reports within four business days of the Annual Meeting (or, if final results are not available at that time, within four business days of the date on which final results become available).

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PROPOSAL 1: ELECTION OF DIRECTORS

Our Restated Certificate of Incorporation provides that our Board shall consist of not less than eight or more than 13 directors, the exact number of directors to be determined from time to time by our Board. As described further in the paragraphs below, the authorized number of directors was increased to 13 effective September 1, 2016 and will be reduced to 12 effective at the 2016 Annual Meeting of Shareholders. Our entire Board is elected annually by our shareholders. In accordance with our Restated Certificate of Incorporation, a director holds office until the Annual Meeting of Shareholders for the year in which that director’s term expires, and until that director’s successor is elected and qualified, subject, however, to his or her prior death, resignation, retirement or removal from office. Vacancies may be filled by a majority of the remaining directors.

Eleven of our 13 incumbent directors are standing for election for a new one-year term expiring at the 2017 Annual Meeting of Shareholders. Ms. Karen Katen and Mr. David B. Rickard are retiring from our Board effective at the 2016 Annual Meeting of Shareholders and are not standing for election for a new one-year term.

Based on the recommendation of our Governance and Corporate Responsibility Committee, our Board has nominated 11 of our 13 incumbent directors (Ms. Kenne and Messrs. Albaugh, Brown, Chiarelli, Dattilo, Growcock, Hay, Joshi, Stoffel, Swienton and Tookes) for a new one-year term expiring at the 2017 Annual Meeting of Shareholders.

Effective September 1, 2016, our Board increased the authorized number of directors from 12 to 13 and appointed Mr. James F. Albaugh as a director, effective September 1, 2016, for a term expiring at the 2016 Annual Meeting of Shareholders. Mr. Albaugh was appointed to our Board and has been nominated for a new one-year term expiring at the 2017 Annual Meeting of Shareholders pursuant to the process set forth in the Cooperation Agreement, dated July 29, 2016, between us and JANA Partners LLC (“JANA”). The Cooperation Agreement includes a process for us and JANA to cooperate to identify two mutually acceptable independent individuals to be added to our Board. Pursuant to the process set forth in the Cooperation Agreement, our Board also has nominated Mr. Roger B. Fradin to become a member of our Board for a one-year term expiring at the 2017 Annual Meeting of Shareholders. Pursuant to the Cooperation Agreement, our Board also has voted to reduce the authorized number of directors on our Board from 13 to 12 directors, effective at the 2016 Annual Meeting of Shareholders. For further information regarding the Cooperation Agreement, see “Director Nomination Process and Criteria and Board Diversity” beginning on page 23.

Proxies will be voted for the election of each of Ms. Kenne and Messrs. Albaugh, Brown, Chiarelli, Dattilo, Fradin, Growcock, Hay, Joshi, Stoffel, Swienton and Tookes to serve for a one-year term expiring at the 2017 Annual Meeting of Shareholders, unless otherwise specified in the proxy/voting instructions. Proxies cannot be voted for more than the 12 nominees for director named in this proxy statement. Each of the nominees has consented to stand for election. If any nominee other than Mr. Albaugh and Mr. Fradin becomes unavailable for election, which is not currently anticipated by us, proxies instructing a vote for that nominee may be voted for a substitute nominee selected by our Board or, in lieu thereof, our Board may determine to leave the vacancy temporarily unfilled or reduce the number of directors in accordance with our By-Laws. If Mr. Albaugh or Mr. Fradin becomes unavailable for election, which is not currently anticipated by us, then subject to conditions in the Cooperation Agreement, we and JANA will select a mutually acceptable replacement nominee.

None of our directors (including each of the nominees) is related to any other director or nominee or to any executive officer of Harris or its subsidiaries, by blood, marriage or adoption.

Biographical summaries of the nominees, as well as information on their experience, qualifications, attributes and skills that our Board has determined support their nomination and service as a director of Harris, appear on subsequent pages. Summary information regarding each of the nominees and our other directors, including age; whether independent with respect to Harris; year in which service as a Harris director commenced; standing committees of our Board on which such director currently serves; and number of public company boards of directors, other than our Board, on which such nominee or director currently serves is set forth in the table on page 8. Data with respect to the number of shares of our common stock beneficially owned by each of our incumbent directors as of September 2, 2016 is set forth in the table on page 29.

Under NYSE rules, brokers, banks and other nominees are prohibited from voting for or against director nominees without receiving voting instructions from the beneficial owner of the shares. We, therefore, urge you to vote your shares, or, if your shares are held in “street name,” to provide voting instructions to your broker, bank or other nominee.

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Summary Information Regarding Each of the Nominees and Our Other Directors

Director	Age	Independent with Respect to Harris	Harris Director Since	Harris Committees: Audit Committee	Governance and Corporate Responsibility Committee	Finance Committee	Management Development and Compensation Committee	Other Public Company Boards Currently Serving On
James F. Albaugh	66	X	2016					2
William M. Brown	53		2011					1
Peter W. Chiarelli	66	X	2012	X				—
Thomas A. Dattilo	65	X**	2001	X			X*	—
Roger B. Fradin	63	X	—					2
Terry D. Growcock	70	X	2005	X			X	2
Lewis Hay III	60	X	2002			X	X	2
Vyomesh I. Joshi	62	X	2013		X			2
Karen Katen***	67	X	1994		X			3
Leslie F. Kenne	68	X	2004			X		2
David B. Rickard***	69	X	2001	X*		X		2
Dr. James C. Stoffel	70	X	2003		X			1
Gregory T. Swienton	66	X	2000	X		X*		1
Hansel E. Tookes II	68	X	2005		X*		X	3

* Committee chairperson
** Lead Independent Director
*** Retiring effective at the 2016 Annual Meeting of Shareholders

NOMINEES FOR ELECTION

James F. Albaugh, 66
Independent director
Director since September 2016

Service on other public company boards:
• American Airlines Group Inc. (since 2013)
• B/E Aerospace, Inc. (since 2014)
• TRW Automotive Holdings Corp. (2007-2015)

Mr. Albaugh is currently an advisor and consultant to financial services and investment firms. He served as a Senior Advisor to The Blackstone Group from December 2012 to July 2016. He was President and Chief Executive Officer of The Boeing Company's Commercial Airplanes business unit from September 2009 through October 2012. Prior to holding that position, he was President and Chief Executive Officer of Boeing's Integrated Defense Systems business unit from July 2002 to September 2009. He joined Boeing in 1975 and held various other executive positions, including as President and Chief Executive Officer of its Space and Communications business unit.

Mr. Albaugh is Chairman of the National Aeronautic Association and is past President of the American Institute of Aeronautics and Astronautics. He also is a member of the Board of the Fred Hutchinson Cancer Research Center, the Columbia University Engineering School Board of Visitors and the Board of Trustees of Willamette University. He also served on the Board of Directors of the Aerospace Industries Association from 2007 to 2012 and as its Chairman in 2011.

Qualifications Statement: Mr. Albaugh's prior service as a senior executive of a large aerospace and defense company, including as President of Boeing's Commercial Airplanes and Integrated Defense Systems business units, brings important experience to our Board in terms of complex manufacturing operations, supply chain, domestic and international operations, business development, human resources and talent management, safety management, enterprise risk management, technology-driven business environment, accounting and internal controls. He also has extensive experience with very large aerospace and defense government projects and with the government procurement process, including experience with major U.S. Department of Defense programs, which brings our Board important experience in these areas and makes him a valuable strategic advisor to our U.S. Government businesses. In addition, he brings to our Board significant public company board and corporate governance experience.

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William M. Brown, 53
Employee director (not independent)
Director since December 2011

Service on other public company boards:
• Celanese Corporation (since 2016)

Mr. Brown is our Chairman of the Board, President and Chief Executive Officer. Mr. Brown joined Harris in November 2011 as President and Chief Executive Officer and was appointed Chairman in April 2014. Prior to joining Harris, Mr. Brown was Senior Vice President, Corporate Strategy and Development, of United Technologies Corporation ("UTC"). Earlier, he served five years as President of UTC's Fire & Security Division. In all, Mr. Brown spent 14 years with UTC, holding U.S. and international roles at various divisions, including Carrier Corporation's Asia Pacific Operations and the Carrier Transicold division. Before joining UTC in 1997, he worked for McKinsey & Company as a senior engagement manager. He began his career as a project engineer at Air Products and Chemicals, Inc.

Mr. Brown serves on the board of directors of the Fire Department of NYC Foundation and the board of trustees of both the Florida Institute of Technology and Florida Polytechnic University. He is a member of the National Security Telecommunications Advisory Committee, the United States-Brazil CEO Forum and the Aerospace Industries Association executive committee.

Qualifications Statement: Our Board nominated Mr. Brown for election as a director based on his current role as our Chief Executive Officer and the terms of his employment agreement (failure to nominate him would constitute "constructive termination"), as well as his extensive leadership and management skills.

Mr. Brown's prior service as a senior executive of UTC, a large international public company, including as President of UTC's Fire & Security Division and his management and leadership positions at UTC's Carrier Corporation, including as President of its Asia Pacific Operations, provide him with extensive knowledge of complex strategic, operational, management and financial issues faced by a large company with international operations. This experience brings our Board important knowledge and expertise related to strategic planning, global supply chain and procurement, productivity and lean manufacturing initiatives, international sales, marketing and operations, domestic and international mergers and acquisitions, regulatory challenges, and enterprise risk management. His more recent role as UTC's Senior Vice President, Corporate Strategy and Development, and his prior role as a consultant also provide him with additional experience and knowledge related to global strategic planning, mergers and acquisitions, economic analysis and operational improvement projects. His engineering and finance education and experience provide him with knowledge relevant to many of our businesses and our overall capital structure and financial processes.

Peter W. Chiarelli, 66
Independent director
Director since August 2012

Harris committees:
• Audit

General Chiarelli, U.S. Army (Retired), retired in March 2012 from the U.S. Army, where he most recently served as Vice Chief of Staff, the Army's second-highest-ranking officer, with responsibility for oversight of the day-to-day operations of the Army and for leading the Army's budget planning and execution and its efforts to modernize its equipment, procedures and formations. During his nearly

40 years of service with the U.S. Army, Mr. Chiarelli held several other senior officer positions, including Senior Military Assistant, Secretary of Defense, serving as principal military advisor to the Secretary of Defense; Commander of the Multi-National Corps – Iraq, serving as the senior tactical commander of U.S. and Coalition troops in Iraq; Division Commander, Fort Hood, Texas and Baghdad, Iraq; U.S. Army Chief of Operations, Training and Mobilization; and Executive Officer, Supreme Allied Commander, Europe, serving as principal military assistant and advisor to the Supreme Allied Commander, Europe. He also commanded troops at all levels from platoon to Multi-National Corps. Since his retirement from the U.S. Army, Mr. Chiarelli has served as Chief Executive Officer of One Mind, a non-profit organization bringing together healthcare providers, researchers and academics to cure brain disorders.

Qualifications Statement: Mr. Chiarelli had a distinguished career in the U.S. Army prior to joining our Board in August 2012. His vast U.S. and global military leadership experience provides him with an understanding of and appreciation for the complexities of both the U.S. and international militaries, defense communities and defense industries, which brings our Board important knowledge and expertise in these areas and makes him a valuable strategic advisor to our U.S. Government businesses. Mr. Chiarelli's responsibility as a senior U.S. Army officer also provides him with experience addressing complex operational and strategic issues, managing significant operating budgets and handling legislative and public affairs, and with an extensive background in military operations and national security, which adds to our Board's skills and furthers our Board's knowledge and expertise in these areas. Mr. Chiarelli's recent experience serving as Chief Executive Officer of a healthcare-oriented non-profit organization, together with his healthcare-related leadership experience in the U.S. Army, furthers our Board's appreciation and understanding of medical research, the healthcare industry and military healthcare.

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Thomas A. Dattilo, 65
Lead Independent Director; served as Chairman January 2012 - April 2014
Director since August 2001

Harris committees:
• Audit
• Management Development and Compensation (Chairperson)
Service on other public company boards:
• Solera Holdings, Inc. (2013-2016)
• Cooper Tire & Rubber Company (1999-2006)
• Alberto-Culver Company (2006-2011)

Mr. Dattilo is an advisor and consultant to various private investment firms. He served as Chairman and Senior Advisor to Portfolio Group, a privately-held provider of outsourced financial services to automobile dealerships specializing in aftermarket extended warranty and vehicle service contract programs, from January 2013 until June 2016. He served as a Senior Advisor for Cerberus Operations and Advisory Company, LLC, a unit of Cerberus Capital Management, a private investment firm, from 2007 until 2009. Prior to joining Cerberus, Mr. Dattilo was most recently Chairman, President and Chief Executive Officer of Cooper Tire & Rubber Company, which specializes in the design, manufacture and sale of passenger car and truck tires. He joined Cooper in January 1999 as President and Chief Operating Officer and served as Chairman, President and Chief Executive Officer from 2000 through 2006. Prior to joining Cooper, he held senior positions with Dana Corporation. His last position with Dana was President of its sealing products group.

Mr. Dattilo also is a director of Haworth, Inc. (since 2010) and is past Chairman of the Rubber Manufacturers Association and past Chairman of the Board of Trustees of the Manufacturers Alliance for Productivity and Innovation.

Qualifications Statement: Mr. Dattilo's prior service as a senior executive of large, publicly traded companies, including as a former Chairman, President and Chief Executive Officer of Cooper Tire & Rubber Company and as an executive of a manufacturing company, provides him with extensive knowledge of complex operational, management, financial, strategic and governance issues faced by a large global public company. This experience brings our Board important knowledge and expertise related to global supply chain and distribution, mergers and acquisitions, lean manufacturing and related initiatives, international operations, human resources and talent management, accounting and internal controls, and investor relations. His more recent experience as an advisor to private investment firms also provides him with additional experience and knowledge related to strategic planning, capital raising, mergers and acquisitions, and economic analysis. Based on his senior executive experience and his service on other public company boards, Mr. Dattilo brings to our Board a strong understanding of public company governance and executive compensation.

Roger B. Fradin, 63

Independent director nominee

Service on other public company boards:
• Pitney Bowes Inc. (since 2012)
• MSC Industrial Direct Co., Inc. (since 1998)

Mr. Fradin has been Vice Chairman of Honeywell International Inc., a diversified technology and manufacturing company, since 2014. From 2004 to 2014, he was President and Chief Executive Officer of Honeywell's Automation and Controls business unit. He joined Honeywell in 2000 when Honeywell acquired Pittway Corporation and has also served as President of Honeywell's Automation and Control Products business unit and President and Chief Executive Officer of its Security and Fire Solutions business unit.

Qualifications Statement: Mr. Fradin's service as a senior executive of a large global diversified technology and manufacturing company, including as Honeywell's Vice Chairman and previously as President and Chief Executive Officer of its Automation and Controls business unit, provides him with extensive knowledge of complex strategic, operational, financial, management and governance issues faced by a large public company. This experience will bring our Board important knowledge in terms of domestic and international operations, business development, strategic planning, product development and marketing, technology innovation, corporate finance, mergers and acquisitions, human resources and talent management, accounting and internal controls. He also possesses a strong entrepreneurial background, with experience in driving growth for businesses under his leadership, and has deep experience in entering new markets, both organically and through acquisitions. His finance education and experience also have provided him with knowledge and experience particularly relevant to our capital structure and related credit and finance matters. In addition, he brings to our Board public company board and corporate governance experience.

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Terry D. Growcock, 70
Independent director
Director since August 2005

Harris committees:
- Audit
- Management Development and Compensation

Service on other public company boards:
- Carlisle Companies Incorporated (since 2008)
- Harsco Corporation (since 2008)
- The Manitowoc Company, Inc. (1998-2008)

Mr. Growcock is retired Chairman of the Board and Chief Executive Officer of The Manitowoc Company, Inc. ("Manitowoc"), a diversified industrial manufacturer of cranes and foodservice equipment and a provider of ship building and ship repair services. He joined Manitowoc in 1994 as Executive Vice President and General Manager of Manitowoc Ice. He became President of Manitowoc Foodservice Group in 1995 and served in that capacity until his promotion to President, Chief Executive Officer and a member of the Board of Directors of Manitowoc in 1998. He was named Chairman of the Board of Directors and Chief Executive Officer of Manitowoc in October 2002. Mr. Growcock retired as Chief Executive Officer of Manitowoc in May 2007 and as Chairman of the Board in December 2008.

Mr. Growcock is an advisory member of the Kelley School of Business at Indiana University.

Qualifications Statement: Mr. Growcock's prior service as a senior executive of Manitowoc, including as former Chairman, President and Chief Executive Officer and as an executive in several of Manitowoc's business units, provides him with extensive knowledge of complex operational, management, financial and governance issues faced by a large industrial manufacturing company with international operations. This experience brings our Board important knowledge and expertise related to domestic and international merger and acquisition transactions, joint ventures and strategic alliances, international sales, marketing and operations, global procurement, lean manufacturing and related initiatives, human resources and talent management, global compliance, and strategic planning. He also has experience with government projects and with the government procurement process as well as international trade. Mr. Growcock also has gained a strong understanding of public company governance and executive compensation through his senior executive experience and his service on several public company boards.

Lewis Hay III, 60
Independent director
Director since February 2002

Harris committees:
- Finance
- Management Development and Compensation

Service on other public company boards:
- Capital One Financial (since 2003)
- Anthem, Inc. (since 2013)
- NextEra Energy, Inc. (2001-2013)

Mr. Hay currently is an Operating Advisor for Clayton, Dubilier & Rice, LLC, a private equity investment firm. Mr. Hay served as Executive Chairman of NextEra Energy, Inc. (formerly FPL Group, Inc.), one of the nation's leading electricity-related services companies and the largest renewable energy generator in North America, from July 2012 until he retired in December 2013. At NextEra Energy, he served as Chief Executive Officer from June 2001 to July 2012, Chairman from January 2002 to July 2012 and President from June 2001 to December 2006. He also served as Chief Executive Officer of Florida Power & Light Company from January 2002 to July 2008. He joined NextEra Energy in 1999 as Vice President, Finance and Chief Financial Officer and served as President of NextEra Energy Resources, LLC (formerly FPL Energy, LLC) from March 2000 until December 2001.

Mr. Hay is former director and Chairman of both the Institute of Nuclear Power Operations and the Edison Electric Institute. He is a member of the Business Board of Advisors at Carnegie Mellon University's Tepper School of Business. Mr. Hay is a former member of the Business Roundtable and the Florida Council of 100. He also served on the President's Council on Jobs and Competitiveness from 2011 to 2013.

Qualifications Statement: Mr. Hay's service as a senior executive of a large, publicly traded company, including as NextEra Energy, Inc.'s Chairman and Chief Executive Officer and previously as its Chief Financial Officer, and his prior experience as a chief financial officer of another large company, as well as his nine years of experience as a strategy consultant, provide him with extensive knowledge of complex strategic, operational, management, regulatory, financial and governance issues faced by a large public company. This experience brings our Board important knowledge and expertise related to strategic planning, capital raising, financial planning, enterprise risk management, accounting and internal controls, mergers and acquisitions, and investor relations. His science and engineering education and training have provided him with knowledge and experience relevant to some of our businesses. Mr. Hay also brings to us a strong understanding of executive compensation and public company governance through his service on the boards of several publicly traded companies.

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Vyomesh I. Joshi, 62
Independent director
Director since September 2013

Harris committees:
• Governance and Corporate Responsibility
Service on other public company boards:
• 3D Systems Corporation (since 2016)
• Wipro Limited (since 2012)
• Yahoo! Inc. (2005-2012)

Mr. Joshi is President and Chief Executive Officer of 3D Systems Corporation (since April 2016), a company that provides comprehensive 3D products and services, including 3D printers, print materials, on-demand manufacturing services and digital design tools. He is former Executive Vice President, Imaging and Printing Group, of Hewlett-Packard Company ("HP"), a company engaged in personal computing and access devices, imaging and printing-related products and services and information technology software and solutions. Mr. Joshi joined HP in 1980 as a research and development engineer and went on to hold a series of management positions with increasing responsibility, including serving as Executive Vice President of HP's Imaging and Printing Group from 2002 to 2012. During his time at HP, he oversaw some of HP's most successful global commercial enterprises.

Mr. Joshi also is a member of the Dean's Advisory Council at The Rady School of Management at the University of California, San Diego.

Qualifications Statement: Mr. Joshi's service as President and CEO of 3D Systems and his prior service as a senior executive of HP, including as Executive Vice President, Imaging and Printing Group, and his more than 30 years of experience focused on strategy and technology, provide him with extensive knowledge of complex strategic, research and development, operational, management and financial issues faced by a large publicly traded, technology-driven company with global operations. This experience brings to our Board important knowledge and expertise related to strategic planning, technology innovation, research and development, new product introductions, global manufacturing and operations, supply chain and distribution, joint ventures and strategic alliances, and human resources and talent management. His scientific and engineering education and training have provided him with knowledge and experience relevant to some of our businesses. Mr. Joshi also has gained an understanding of public company governance and operations through his service on other public company boards.

Leslie F. Kenne, 68
Independent director
Director since April 2004

Harris committees:
• Finance

Service on other public company boards:
• Unisys Corporation (since 2006)
• Oshkosh Corporation (since 2010)
• EDO Corporation (2004-2007)

Ms. Kenne, Lieutenant General USAF (Ret.), retired in September 2003 from the U.S. Air Force, where she had a 32-year military career and had most recently been Deputy Chief of Staff for Warfighting Integration at Air Force headquarters in Washington, D.C. Previously, she commanded the Electronic Systems Center at Hanscom Air Force Base in Massachusetts. She also directed a number of major procurement programs, including the F-16 and Joint Strike Fighter programs. Since her retirement from the U.S. Air Force, Ms. Kenne has been an independent consultant for various defense companies and agencies.

Qualifications Statement: Ms. Kenne had a distinguished career in the U.S. Air Force prior to joining our Board in 2004. Her responsibilities as a senior Air Force officer provide her with experience managing significant operating budgets and addressing complex operational and strategic issues and with first-hand experience on large government projects and the government procurement process. Ms. Kenne's experience also provides her with an appreciation for the complexities of both the U.S. military and the defense industry, which brings to our Board important knowledge and expertise in these areas and makes her a valuable strategic advisor to our U.S. Government businesses. Her experience also brings to our Board important knowledge and expertise regarding program development, resourcing and other aspects of managing major U.S. Department of Defense programs, as well as operations and systems engineering. Ms. Kenne's recent experience serving as a compliance monitor for large organizations brings to our Board an in-depth appreciation and understanding of business conduct and compliance matters that are particularly relevant to a U.S. Government contractor. Ms. Kenne also has gained an understanding of public company governance and operations through her service on several public company boards.

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Dr. James C. Stoffel, 70
Independent director
Director since August 2003

Harris committees:
• Governance and Corporate Responsibility
Service on other public company boards:
• Aviat Networks, Inc. (since 2007)

Dr. Stoffel is a General Partner of Trillium International, a private equity firm. He was an executive at Eastman Kodak Company, a film and digital imaging company, until April 2005, having served as Senior Vice President, Chief Technical Officer since 2000, and Director of Research and Development, after joining the firm in 1997 as Vice President, Director Electronic Imaging Products Research and Development. Prior to joining Kodak, he was with Xerox Corporation for more than 20 years, serving as Vice President of Corporate Research and Technology, Vice President and General Manager of the Advanced Imaging Business Unit, Vice President and Chief Engineer, as well as other executive positions.

Dr. Stoffel has served as a director of Aviat Networks since 2007 and served as Aviat's Lead Independent Director from July 2010 to April 2015. He also serves on the President's Advisory Council at the University of Notre Dame and is Chairman of the advisory board of Applied Science and Technology Research Institute, Hong Kong.

Qualifications Statement: Dr. Stoffel's prior service as a senior executive of large, publicly traded, technology-driven companies, including as a Chief Technical Officer and Director of Research and Development at Eastman Kodak Company, and his more than 30 years of experience focused on technology development, provide him with an extensive knowledge of complex technical research and development projects and management, financial and governance issues faced by a large public company with international operations. This experience brings to our Board important knowledge and expertise related to research and development, technology innovation, new product introductions, strategic planning, manufacturing, operations and corporate finance. His more recent experience as an advisor to, and general partner in, a private equity firm provides him additional experience and knowledge related to strategic planning, capital raising, mergers and acquisitions, and economic analysis. His scientific and engineering education and training have provided him with knowledge and experience relevant to many of our businesses. Dr. Stoffel also has gained an understanding of public company governance, regulatory issues and executive compensation through his service on public company boards, including as a lead independent director.

Gregory T. Swienton, 66
Independent director
Director since February 2000

Harris committees:
• Audit
• Finance (Chairperson)
Service on other public company boards:
• Lennox International, Inc. (since 2010)
• Ryder System, Inc. (1999-2013)

Mr. Swienton is retired Chairman and Chief Executive Officer of Ryder System, Inc., a logistics and transportation services company. He joined Ryder in June 1999 as President and Chief Operating Officer, and was named Chief Executive Officer in November 2000 and Chairman in May 2002. He retired as Chief Executive Officer of Ryder in December 2012 and as Chairman in May 2013. Prior to joining Ryder, he was Senior Vice President-Growth Initiatives of Burlington Northern Santa Fe Corporation (“BNSF”). He held senior positions with BNSF and the former Burlington Northern Railroad from 1994 to 1999, and various executive and management positions with DHL Worldwide Express from 1982 to 1994.
Qualifications Statement: Mr. Swienton’s service as a senior executive of large,

publicly traded companies, including as Ryder System, Inc.'s Chairman and Chief Executive Officer and previously as its President and Chief Operating Officer, and his more than 40 years of experience in large, global businesses, including long-term overseas assignments, provide him with extensive knowledge of complex strategic, operational, financial, management and governance issues faced by a large public company. This experience brings our Board important knowledge and expertise in terms of supply chain, logistics, domestic and international operations, business development, corporate finance, banking, human resources and talent management, accounting and internal controls, safety management, enterprise risk management, complex information technology and investor relations. His finance education and experience also have provided him with knowledge and expertise particularly relevant to our capital structure and related credit and finance matters.

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Hansel E. Tookes II, 68
Independent director
Director since April 2005

Harris committees:
• Governance and Corporate Responsibility (Chairperson)
• Management Development and Compensation
Service on other public company boards:
• Corning Incorporated (since 2001)
• NextEra Energy, Inc. (since 2005)
• Ryder System, Inc. (since 2002)

Mr. Tookes retired from Raytheon Company, a company engaged in defense and government electronics, space and airborne systems, information technology, technical services and business and special mission aircraft, in December 2002. He joined Raytheon in September 1999 as President and Chief Operating Officer of its Raytheon Aircraft Company subsidiary, a commercial, military and regional aircraft manufacturing company. He was appointed Chief Executive Officer of Raytheon Aircraft Company in January 2000 and Chairman in August 2000. He became President of Raytheon International in May 2001. Prior to joining Raytheon in 1999, he served United Technologies Corporation as President of its Pratt & Whitney Large Military Engines Group since 1996. He joined United Technologies Corporation in 1980 and held a variety of senior leadership positions. Mr. Tookes was a Lieutenant Commander and pilot in the U.S. Navy and later served as a commercial pilot with United Airlines.
Qualifications Statement: Mr. Tookes' prior service as a senior executive of large international public aerospace and defense companies, including as Chief Executive Officer, President and Chief Operating Officer of Raytheon Aircraft Company and his prior management and leadership positions at Pratt & Whitney, add important experience to our Board in terms of operations, manufacturing, regulatory issues, performance excellence, global compliance, business development, technology-driven business environments, accounting and internal controls, and enterprise risk management. He also has extensive experience on large aerospace and defense government projects and with the government procurement process, including experience with major U.S. Department of Defense programs, which brings our Board important knowledge and experience in these areas and makes him a valuable strategic advisor to our U.S. Government businesses. His science, engineering and business education and training also have provided him with knowledge and

experience relevant to many of our businesses. In addition, he brings to our Board significant and broad public company governance experience, including service on several other public company boards.

Recommendation Regarding Proposal 1

To be elected in an uncontested election of directors, a nominee must receive more “For” votes than “Against” votes. Abstentions and any broker non-votes will have no effect on the election of directors because only votes cast “For” or “Against” a nominee will be counted.

Our Board of Directors unanimously recommends that you vote “FOR” election of each of the nominees in this uncontested election of directors. If not otherwise specified, proxies will be voted “FOR” election of each of the nominees as recommended by our Board.

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CORPORATE GOVERNANCE AND BOARD MATTERS

Board of Directors

Our business, property and affairs are managed under the direction of our Board. Members of our Board are kept informed of our business through discussions with our Chief Executive Officer (sometimes referred to herein as “CEO”) and other officers, by reviewing materials provided to them or requested by them, by visiting our offices and plants and by participating in meetings of our Board and its committees.

Corporate Governance Guidelines

Our Board has long been focused on and committed to responsible and effective corporate governance. Our Board has adopted Corporate Governance Guidelines that trace their history to 1960 and have evolved and been revised over time. Our Governance and Corporate Responsibility Committee is responsible for overseeing the Corporate Governance Guidelines and reporting and making recommendations to our Board concerning corporate governance matters. Our Board regularly reviews our Corporate Governance Guidelines and updates them periodically in response to changing regulatory requirements and evolving governance practices. Our Corporate Governance Guidelines address matters including:

- Board composition
- Director independence
- Selection of Chairman
- Designation and responsibilities of Lead Independent Director
- Selection of Board nominees
- Board membership criteria
- Majority voting for directors
- Director retirement policy
- Other directorships
- Director compensation
- Stock ownership guidelines
- Prohibitions on hedging
- Prohibition on margin accounts and pledging transactions
- Meeting schedules
- Executive sessions of independent directors
- Access to management
- Board committees and membership
- Board and director responsibilities
- Director orientation and continuing education
- CEO performance evaluation
- Succession planning
- Board and committee self-evaluations

A copy of our Corporate Governance Guidelines is available on the Corporate Governance section of our website at harris.com/about/corporate-governance.

Director Independence

Our Corporate Governance Guidelines require us to have a board of directors with at least two-thirds of independent directors. Our Board is, and for many years has been, comprised of at least two-thirds of independent directors. Our Board has adopted Director Independence Standards to assist in the evaluation of the independence of each of our directors. Our Board assesses the independence of our directors and examines the nature and extent of any relationships between us and our directors, their families and their affiliates. A copy of our Director Independence Standards is available on the Corporate Governance section of our website at harris.com/about/corporate-governance.

For a director to be considered independent, our Board must affirmatively determine that the director does not have any direct or indirect material relationship with us, other than as a director. A director will not be considered independent if, within the preceding three years:

- The director was an employee, or an immediate family member of the director was employed as an executive officer, of Harris, provided that serving as an interim chairman, chief executive officer or other executive officer does not disqualify a director from being considered independent after that employment relationship has ended; or
- The director, or an immediate family member of the director, received more than $120,000 during any 12-month period in direct compensation from Harris, other than director and committee fees and pension or other forms of deferred compensation for prior service (provided that such compensation is not contingent in any way on continued service with Harris); except that compensation received by an immediate family member of the director for services as a non-executive employee of Harris or compensation received by the director for service as an interim chairman, chief executive officer or other executive officer need not be considered in determining independence under this test; or
- The director was a partner with or employed by a present or former internal or external auditor of Harris, or an immediate family member of the director is a current partner of such a firm, or the director has an immediate family member who is a current employee of such a firm and personally

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worked on the Harris audit within the last three years; or

- The director, or an immediate family member of the director, is or was employed as an executive officer of another company where any of Harris' present executive officers at the same time served on that company's compensation committee; or
- The director currently is an executive officer of or employed by another company, or an immediate family member of the director currently is employed as an executive officer of such other company, that has made payments to, or received payments from, Harris for property or services (not including contributions to tax exempt organizations) in an amount which, in any single fiscal year of such other company, exceeds the greater of (a) $1 million or (b) 2% of such other company's consolidated gross revenues.

Our Board has determined that the following relationships will not be considered to be material relationships that would impair a director's independence:

- If a director of Harris is an executive officer or an employee, or an immediate family member of a director of Harris is an executive officer, of another company that makes payments to, or receives payments from, Harris for property or services in an amount which, in any single fiscal year of such other company, does not exceed the greater of (a) $1 million or (b) 2% of the consolidated gross annual revenues of such other company, as applicable; or
- If a director of Harris or an immediate family member of a director of Harris is an executive officer of another company that is indebted to Harris, or to which Harris is indebted, and the total amount of the borrower company's indebtedness to the other company is less than 2% of the consolidated assets of the company wherein the director or immediate family member serves as an executive officer; or
- If a director of Harris is an executive officer of another company in which Harris owns an equity interest, and the amount of the equity interest is less than 5% of the total equity of such other company; or
- If a director of Harris, or the spouse of a director of Harris, serves as a director, officer or trustee of a tax exempt organization, and within the preceding three years, Harris' or the Harris Foundation's discretionary contributions to such organization in any single fiscal year of such organization are less than the greater of (a) $1 million or (b) 2% of such organization's consolidated gross annual revenues; or
- If a director or a director's immediate family members own Harris shares.

Pursuant to our Corporate Governance Guidelines, the Board undertook a review of director and nominee independence in August 2016, which included a review of the responses of the directors and nominees to questions regarding each director's or nominee's commercial, industrial, banking, consulting, legal, accounting, charitable and family relationships, and discussions with the directors and nominees. Based on the NYSE listing standards and our Director Independence Standards, our Board has affirmatively determined in its business judgment that each of our directors and nominees for election, with the exception of Mr. Brown, our Chairman of the Board, President and Chief Executive Officer, is independent and has no direct or indirect material relationship with Harris, other than as a director, that impairs the director's or nominee's independence.

Related Person Transaction Policy

Our Board has adopted a written policy and procedures for the review, approval and ratification of transactions among Harris and our directors and executive officers and their related interests. The policy supplements the conflicts of interest policies set forth in our Code of Conduct and our other internal policies and procedures. Under the related person transaction policy, all related person transactions (as defined in the policy) are to be reviewed by our Governance and Corporate Responsibility Committee. Our Governance and Corporate Responsibility Committee may approve or ratify related person transactions if, in its business judgment, it determines that the transaction is in, or is not inconsistent with, the best interests of Harris and our shareholders. This may include situations where we provide to or receive from related persons products or services on an arm's-length basis on terms comparable to those provided to or received from unrelated third parties. Any director who participates in or is the subject of an existing or potential related person transaction may not participate in the approval or ratification decision-making process of our Governance and Corporate Responsibility Committee.

Under the policy and consistent with SEC rules, a related person transaction is any transaction, arrangement or relationship in which Harris was, is or will be a participant, where the amount involved exceeds $120,000 and in which a related person had, has or will have a direct or indirect material interest. A related person includes any of our directors, nominees for director or executive officers, any person who is known to be the beneficial owner of more than 5% of any class of our common stock, an immediate family member of any person described above and any firm, corporation or other entity controlled by any person described above. The policy requires that each director and executive officer annually complete a questionnaire to identify his or her related interests and persons and notify us of changes in that information. Before entering into a proposed related person transaction, the related person or involved business area of Harris is requested to notify our Secretary of the facts and

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circumstances of the proposed transaction. If the Secretary determines that the proposed transaction is a related person transaction, it shall be submitted to our Governance and Corporate Responsibility Committee for review and consideration. A related person transaction entered into without our Governance and Corporate Responsibility Committee's prior approval will not violate this policy or be unenforceable, so long as the transaction is brought to our Governance and Corporate Responsibility Committee promptly after it is entered into or after it becomes apparent that the transaction is covered by this policy and is ratified by our Governance and Corporate Responsibility Committee.

Based on its holdings as reported on a Schedule 13G or 13G/A filed with the SEC, each of T. Rowe Price Associates, Inc. and BlackRock, Inc. beneficially owned more than 5% of our common stock as of September 2, 2016. T. Rowe Price Associates, Inc. and certain of its affiliates provided asset management services in fiscal 2016 for our Retirement Plan, for which participants paid or will pay approximately $1,648,000. BlackRock, Inc. and certain of its affiliates provided asset management services in fiscal 2016 for certain of our defined contribution and defined benefit plans, for which participants paid or will pay approximately $1,283,000 and we paid or will pay approximately $305,000. The agreements with each of T. Rowe Price Associates, Inc. and BlackRock, Inc. were negotiated on an arm's-length basis and the ownership of our common stock plays no role in the business relations between us and T. Rowe Price Associates, Inc. or BlackRock, Inc. In addition, we believe that the agreements represent standard terms and conditions for asset management services. In accordance with our related person transaction policy, our Governance and Corporate Responsibility Committee reviewed, ratified and approved such agreements.

Board Leadership Structure and Lead Independent Director

Board Leadership Structure. Our Board's leadership is currently structured as follows:

- a combined position of Chairman of the Board ("Chairman") and CEO;
- a Lead Independent Director with well-defined duties that support our Board's oversight responsibilities;
- a robust standing committee structure comprised solely of independent directors; and
- engaged Board members who are independent (other than our current Chairman, President and CEO) and who conduct candid and constructive discussions and deliberations.

Our Board elects a Chairman from among the directors. Our Board combines or separates the positions of Chairman and CEO based on what its members believe best serves the needs of Harris and our shareholders at any particular time based on then-existing facts and circumstances. Although our Board has generally combined the positions of Chairman and CEO and designated a Lead Independent Director, our Board determined to separate the positions of Chairman and CEO in connection with the CEO transition to Mr. Brown in November 2011 and appointed Mr. Dattilo as non-executive Chairman, effective January 1, 2012, to provide the Board with independent leadership during the CEO transition and enable Mr. Brown as incoming CEO to concentrate on our business operations. In April 2014, our Board determined to adopt its current structure by combining the positions of Chairman and CEO and electing Mr. Brown as Chairman and CEO, and designating Mr. Dattilo as Lead Independent Director. Our Board believes that its current leadership structure provides independent board leadership and oversight while also benefiting from having Mr. Brown also serve as Chairman following his transition as incoming CEO, during which he demonstrated the strong leadership and vision necessary to drive Harris' strategies and achieve Harris' objectives. Our independent directors believe Mr. Brown's in-depth knowledge of our businesses and their challenges and opportunities, as well as his extensive understanding of our day-to-day operations and his ability to provide insight and direction on important strategic initiatives, make him well positioned to chair regular Board meetings and to bring key business and stakeholder issues to our Board's attention.

The independence of our Board, together with the Lead Independent Director structure, the ability of independent directors to participate in the agenda-setting process for our Board and committee meetings, regularly scheduled executive sessions of independent directors and our directors' access to management, provide appropriate opportunities for oversight, discussion and evaluation of Harris' decisions and direction. The actions by our Board in changing its leadership structure in connection with the CEO transition process, without a mandated separation of the Chairman and CEO positions or a requirement for an independent Chairman, evidence our Board's proactive commitment to strong corporate governance and appropriate independent oversight of management. Our Board believes it is fundamentally wrong, however, to permanently and inflexibly separate or combine the positions of Chairman and CEO and remove our Board's ability to evaluate and change the structure of our Chairman and CEO positions, as and when appropriate, to best serve the needs of Harris and our shareholders based on then-existing facts and circumstances. Our Board believes that its members possess considerable experience and unique knowledge of the challenges and opportunities Harris faces, and therefore, are in the best position to evaluate the needs of Harris and how best to organize the capabilities of our directors and senior management to meet those needs.

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Lead Independent Director. At all times while our Chairman is not independent, our independent directors, by the affirmative vote of a majority of all independent directors, will designate one of our independent Board members to serve as Lead Independent Director. The responsibilities and authority of our Lead Independent Director include:

- Presiding at all meetings of our Board at which our Chairman is not present, including executive sessions of our independent directors;
- Serving as liaison between our Chairman and our independent directors;
- Approving the information sent to our Board and the meeting agendas for our Board;
- Approving meeting schedules for the Board to assure there is sufficient time for discussion of all agenda items;
- Calling meetings of our independent directors;
- If requested by major shareholders, ensuring that he or she is available, when appropriate, for consultation and direct communication consistent with our policies regarding shareholder communications;
- Providing timely feedback from executive sessions of our independent directors to our CEO or other members of senior management;
- Together with the Chairperson of our Management Development and Compensation Committee (or the Chairperson of the Governance and Corporate Responsibility Committee if the same individual is serving as Lead Independent Director and Chairperson of the Management Development and Compensation Committee), playing a key role in the annual CEO evaluation process;
- Together with the Chairperson of our Governance and Corporate Responsibility Committee (or the Chairperson of the Management Development and Compensation Committee if the same individual is serving as Lead Independent Director and Chairperson of the Governance and Corporate Responsibility Committee), playing a key role in our Board's annual self-evaluation process and related matters;
- When applicable, assisting with the recruitment of director candidates;
- When appropriate, serving as the spokesperson for the Board, it being understood that the CEO is the primary spokesperson for us and our Board; and
- Such other responsibilities and authority as our Board may determine from time to time.

The designation of a Lead Independent Director is not intended to inhibit communications among our directors or between any of them and our Chairman. Our Lead Independent Director will serve a two-year term that will generally commence on the date of our annual meeting

of shareholders. Unless our independent directors shall determine otherwise due to particular circumstances, no independent director will serve as Lead Independent Director for more than two consecutive two-year terms. Our Lead Independent Director may be removed from the position by the affirmative vote of a majority of all independent directors.

The position of Lead Independent Director is currently held by Mr. Dattilo, as noted above. He has held this position since 2014.

Board Meetings and Attendance

General. In fiscal 2016, our Board held 6 meetings, and the committees of our Board held a total of 30 meetings. Each director attended at least 88% of the meetings of our Board and committees on which he or she served. All of the directors taken together attended an average of 98% of such meetings of our Board and committees on which they served. In addition to meetings at our corporate headquarters, our Board periodically holds meetings at other facilities and locations.

Attendance at Annual Meetings of Shareholders. We typically schedule a Board meeting in conjunction with our Annual Meeting of Shareholders. In the absence of unavoidable conflict, all Board members are expected to attend each Annual Meeting of Shareholders. All of our Board members, other than Mr. Swienton, attended our 2015 Annual Meeting of Shareholders.

Executive Sessions of Independent Directors

Our Board and its standing committees meet throughout the year on a set schedule and also hold special meetings and may act by written consent from time to time as appropriate. Executive sessions of independent directors are provided for in the agenda for each regularly scheduled Board meeting. Our Lead Independent Director chairs these executive sessions of independent directors. Executive sessions of independent directors also are provided for in the agenda for each regularly scheduled standing committee meeting (other than quarterly earnings review meetings of our Audit Committee).

Board Committees and Committee Charters

Our Board currently has 4 standing committees to assist in discharging its responsibilities. These committees are our Audit Committee, our Governance and Corporate Responsibility Committee, our Finance Committee and our Management Development and Compensation Committee. In late fiscal 2016, our Board eliminated our former Business Conduct and Corporate Responsibility Committee as a separate committee and consolidated the functions of that committee into our Corporate Governance Committee, which was then re-named as our Governance and Corporate Responsibility Committee. Our Business Conduct and Corporate Responsibility Committee held 2 meetings in fiscal 2016 prior to its elimination as a separate committee.

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The committees regularly report their activities and actions to our full Board, generally at the next Board meeting following the committee meeting. Our Board has adopted a written charter for each committee, copies of which are available on the Corporate Governance section of our website at harris.com/about/corporate-governance. The charter of each of our Audit Committee, Governance and Corporate Responsibility Committee and Management Development and Compensation Committee complies with the NYSE corporate governance requirements. There are no NYSE requirements with respect to the charter of our Finance Committee. Copies of all such charters and our Corporate Governance Guidelines also are available to shareholders free of charge upon written request to our Secretary at Harris Corporation, 1025 West NASA Boulevard, Melbourne, Florida 32919. The principal functions of each standing committee are summarized below.

Audit Committee

Our Audit Committee oversees our independent registered public accounting firm and accounting and internal control matters. Our Audit Committee also assists our Board in fulfilling its responsibilities to oversee, among other things:

- The integrity of our financial statements;
- Our compliance with relevant legal and regulatory requirements;
- Our independent registered public accounting firm's qualifications and independence; and
- The performance of our internal audit function and our independent registered public accounting firm.

The purposes and responsibilities of our Audit Committee also include:

- Directly appointing, compensating, retaining, terminating and overseeing the work of our independent registered public accounting firm;
- Pre-approving, or adopting appropriate procedures to pre-approve, all audit services, internal control-related services and non-audit services to be provided by our independent registered public accounting firm;
- Reviewing and discussing with our independent registered public accounting firm, our internal audit department and our management (i) any major issues regarding accounting principles and financial statement presentations, including any significant changes in the selection or application of accounting principles, (ii) any major issues concerning the adequacy of our internal controls and any special steps adopted in light of any material control deficiencies, and (iii) the effect of regulatory and accounting initiatives or actions applicable to us, as well as off-balance sheet structures, on our financial statements;
- Discussing guidelines and policies governing the process by which our management assesses and manages exposure to risk, including key credit risks, liquidity risks, market risks, financial risks and operational risks;
- Reviewing and discussing our earnings press releases, including the use of "pro forma" or "adjusted" non-GAAP results, and the types of financial information and earnings guidance provided, and the types of presentations made, by us to analysts and rating agencies; and
- Reviewing and discussing with our independent registered public accounting firm, our internal audit department and our management quarterly and year-end operating results, reviewing our interim financial statements prior to their inclusion in our Quarterly Reports on Form 10-Q, and recommending to our Board the inclusion of our annual financial statements in our Annual Reports on Form 10-K.

A more detailed description of our Audit Committee's purposes and responsibilities is contained in its charter.

Our Board has determined in its business judgment that each member of our Audit Committee is independent within the meaning of the NYSE listing standards, the Sarbanes-Oxley Act of 2002 and related SEC rules and our Director Independence Standards.

Our Board also has determined in its business judgment that each of the members of our Audit Committee satisfies the "financial literacy" requirements of the NYSE listing standards and has "accounting or related financial management expertise" and that David B. Rickard, Chairperson of our Audit Committee, and each of Messrs. Chiarelli, Dattilo, Growcock and Swienton satisfy the "audit committee financial expert" criteria, as that term is defined by SEC rules, and is independent of Harris.

Our Audit Committee held 9 meetings in fiscal 2016, including meeting regularly with Ernst & Young LLP and our internal auditors, both privately and with management present.

Governance and Corporate Responsibility Committee

The purposes and responsibilities of our Governance and Corporate Responsibility Committee include:

- Identifying individuals determined by the Committee to be qualified to become a Board member consistent with criteria approved by our Board, and recommending that our Board select the nominees for election or re-election, as applicable, and fill vacancies on our Board;
- Adopting a policy and procedure for consideration of each candidate to serve as a director recommended by our shareholders;

- Developing and recommending to our Board our Corporate Governance Guidelines and monitoring trends and evolving practices in corporate governance;
- Periodically assessing the adequacy of our corporate governance framework, including our Restated Certificate of Incorporation and By-Laws, and recommending changes to the Board for approval, as appropriate;
- Developing, reviewing and recommending to our Board director compensation and benefit plans;
- Reviewing and making recommendations to our Board concerning the structure, size, composition and operation of our Board and its committees;
- Recommending establishment or elimination of committees of our Board and committee assignments;
- In consultation with each committee chairperson and our Lead Independent Director, if one has been designated, setting meeting schedules for our Board and developing, reviewing and recommending to our Board the schedule of regular meetings of our Board and its committees;
- Reviewing and approving or ratifying related person transactions in accordance with relevant policies;
- Reviewing and making recommendations to our Board regarding shareholder proposals and a process for shareholder communications with the Board;
- Facilitating our Board's annual evaluation of its performance and effectiveness;
- Retaining (after considering the independence and any potential conflicts of interest of director compensation consultants) and terminating director compensation consultants, including approving such consultants' fees and other retention terms;
- Assisting our Board in overseeing the goals and objectives of our ethics and business conduct program, consistent with sound ethical business practices and legal requirements;
- Assisting our Board in overseeing the goals and objectives of our environmental, health and safety programs;
- Assisting our Board in overseeing the goals and objectives of our charitable, civic, educational and philanthropic activities; and
- Reviewing and taking appropriate action concerning strategic issues and trends relating to corporate citizenship and responsibility, including social and political trends and public policy issues that may have an impact on the Corporation's operations, financial performance or public image.

A more detailed description of our Governance and Corporate Responsibility Committee's purposes and responsibilities is contained in its charter and our Corporate Governance Guidelines.

For additional information regarding the role of our Governance and Corporate Responsibility Committee and our director compensation process and procedures, including the role of compensation consultants relating to director compensation, see the "Director Compensation and Benefits" section of this proxy statement beginning on page 25.

Our Board has determined in its business judgment that each member of our Governance and Corporate Responsibility Committee is independent within the meaning of the NYSE listing standards and our Director Independence Standards. As noted above, in late fiscal 2016, our Board eliminated our former Business Conduct and Corporate Responsibility Committee as a separate committee and consolidated the functions of that committee into our Corporate Governance Committee, which was then re-named as our Governance and Corporate Responsibility Committee. Our Business Conduct and Corporate Responsibility Committee held 2 meetings in fiscal 2016 prior to its elimination as a separate committee. Our Governance and Corporate Responsibility Committee (formerly known as our Corporate Governance Committee) held 6 meetings in fiscal 2016.

Finance Committee

Our Finance Committee is authorized to review periodically our financial position, capital structure, working capital, capital transactions, debt ratings, and bank and lender relationships, and the financial and investment aspects of our benefit plans, including our defined contribution and defined benefit plans. Our Finance Committee annually reviews and approves our capital investment plan and capital expenditures and also reviews our dividend policy and share repurchase policy and makes recommendations to our Board relating to such policies. A more detailed description of our Finance Committee's purposes and responsibilities is contained in its charter. Our Board has determined in its business judgment that each member of our Finance Committee is independent within the meaning of the NYSE listing standards and our Director Independence Standards. Our Finance Committee held 3 meetings in fiscal 2016.

Management Development and Compensation Committee

The purposes and responsibilities of our Management Development and Compensation Committee include:

- Reviewing plans for our management training, development, organizational structure and succession, and recommending to our Board for its approval individuals for election as executive officers and other corporate officers;

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- Overseeing and reviewing our overall compensation philosophy and establishing the compensation and benefits of our executive officers;
- Reviewing and approving corporate goals and objectives relevant to the compensation of our CEO, evaluating our CEO's performance in light of those goals and objectives, and together with all independent directors of our Board, determining and approving our CEO's annual salary, cash and equity incentives and other benefits based on this evaluation;
- Reviewing and approving the annual salary, cash and equity incentives and other benefits of our other executive officers;
- Reviewing and approving the use and the terms of employment, separation, severance and change in control agreements and any special arrangements in the event of termination of employment, death or retirement of executive officers (together, in the case of our CEO, with all independent directors of our Board);
- Administering our equity-based compensation plans;
- Determining stock ownership guidelines for the CEO, executive officers and other corporate officers and overseeing compliance with such guidelines;
- Reviewing and discussing the "Compensation Discussion and Analysis" section in this proxy statement with our management and making a recommendation to our Board on the inclusion of the "Compensation Discussion and Analysis" section in this proxy statement; and
- Retaining (after considering the independence and any potential conflicts of interest of compensation consultants) and terminating compensation consultants, including approving such consultants' fees and other retention terms.

A more detailed description of our Management Development and Compensation Committee's purposes and responsibilities is contained in its charter.

Our Management Development and Compensation Committee has delegated to our CEO the authority to grant equity awards to employees who are not executive officers, subject to an annual maximum number of shares underlying the awards that may be granted, and annually reviews these awards.

For additional information regarding the role of our Management Development and Compensation Committee and our executive compensation process and procedures, including the role of executive officers and compensation consultants in recommending the amount or form of executive compensation, see the "Compensation

Discussion and Analysis" section of this proxy statement beginning on page 30.

Our Board has determined in its business judgment that each member of our Management Development and Compensation Committee is independent within the meaning of the NYSE listing standards, SEC rules and our Director Independence Standards. Our Management Development and Compensation Committee held 7 meetings in fiscal 2016.

The Board's Role in Risk Oversight

The responsibility for the day-to-day management of risk lies with our management, and our management continually monitors the material risks facing Harris, including strategic risk, financial risk, operational risk, and legal and compliance risk. We have in place an enterprise risk management ("ERM") process that, among other things, is designed to identify material risks across Harris with input from each business segment and function. Under our ERM process, which is coordinated through a cross-functional management committee, various material business risks are regularly identified, assessed and prioritized. The top risks to Harris and any mitigation plans associated with those risks are reported to our Board. In addition, in order to ensure dissemination of information about identified risks to management and throughout Harris, our management ERM committee regularly provides reports to our senior executives. Our ERM process has been reviewed by our Board and is the subject of oversight and regular review by our Audit Committee. We also manage risk through numerous controls and processes embedded in our operations, and such controls and processes are reviewed from time to time with our Board and/or its relevant committees.

Risk considerations also are raised in the context of a range of matters that are reported by management to our Board or one of its committees for review. For example, elements of risk are discussed by our full Board in presentations concerning Company-wide and business unit annual operating plans, three-year strategic plans, merger and acquisition opportunities, market environment updates, regular financial and operations updates and other strategic discussions. Elements of risk related to financial reporting, internal audit, internal control over financial reporting, auditor independence and related areas of accounting, taxation, law and regulation are regularly reviewed by our Audit Committee. Elements of risk related to corporate governance issues and various aspects of U.S. and international regulatory compliance, ethics, business conduct, social responsibility, environmental, health and safety matters and export/import controls are regularly reviewed by our Governance and Corporate Responsibility Committee. Elements of risk related to liquidity, financial arrangements, capital structure, ability to access capital markets and the financial and investment aspects of our defined contribution and defined benefit plans are regularly reviewed by our Finance Committee. Elements of risk related to compensation policies and practices and talent management and succession planning are regularly reviewed by our Management Development and Compensation Committee. Each committee also regularly provides reports regarding such risks to our full Board.

Director Retirement Policy

We do not impose term limits for directors. It is our policy that a director who would be age 72 or older at the time of election shall not stand for re-election. A director also is expected to offer to tender automatically his or her resignation in the event of retirement or other significant change in employment position or employer, and our Board then will determine whether such director's continued Board membership under the new circumstances is in the best interests of Harris and our shareholders, free from conflicts of interest and otherwise appropriate.

Communications with Members of our
Board of Directors

General. Shareholders and other persons who wish to communicate with a member or members of our Board, including our Chairman, our Lead Independent Director, if one has been designated, the chairperson of any standing committee of our Board or the independent directors as a group, may send an e-mail to the intended recipient(s) c/o our Secretary at corporate.secretary@harris.com. Shareholders and other persons also may write to the intended recipient(s) c/o our Secretary, Harris Corporation, 1025 West NASA Boulevard, Melbourne, Florida 32919. Our Secretary will review each such communication and, if it is related to the duties and responsibilities of our Board and its committees, it will be forwarded to the appropriate recipient(s).

Our Board has instructed our Secretary not to forward communications the Secretary deems unduly hostile, threatening, illegal or similarly inappropriate (such as surveys, spam, junk mail, resumes, service or product inquiries or complaints, solicitations or advertisements). Our Secretary will periodically provide our Board a summary of all communications received that were not forwarded to the intended recipient(s) (other than surveys, spam, junk mail, resumes, service or product inquiries or complaints, solicitations or advertisements) and will make those communications available to any director upon request.

Our Chairman, our Lead Independent Director, if one has been designated, or other director in receipt of a communication for which he or she was the intended recipient will determine whether it will be sent to our full Board or a committee. If a communication is determined to be a complaint or concern pertaining to accounting, internal control or auditing matters, it will be handled in accordance with the procedures discussed below under "Accounting, Internal Control, Auditing and Certain Other Matters."

Accounting, Internal Control, Auditing and Certain Other Matters. Our Audit Committee has established procedures for the receipt, retention and treatment of complaints and concerns regarding accounting, internal accounting controls or auditing matters, financial reporting or disclosure matters, and other matters relating to actual, alleged or potential violations of any law, rule or regulation relating to securities or to fraud against shareholders. Any of our employees may communicate concerns about any of these matters to such employee's supervisor, manager or ethics advisor, or to the Vice President, Internal Audit and Compliance or the Director, Ethics and Compliance or certain other individuals, or on a confidential and anonymous basis by way of e-mail or our toll-free hotline numbers listed on our website and in our Code of Conduct. Other persons with such complaints or concerns may contact our Vice President, Internal Audit and Compliance or Director, Ethics and Compliance at 1025 West NASA Boulevard, Melbourne, Florida 32919. Upon receipt of a complaint or concern, a determination will be made whether it pertains to accounting, internal control, auditing, financial reporting or disclosure matters, and if it does, it will be handled in accordance with the procedures established by our Audit Committee. A copy of these procedures is available on the Corporate Governance section of our website at harris.com/about/corporate-governance.

Code of Conduct

All Harris directors and employees, including our CEO, Chief Financial Officer, Principal Accounting Officer and other senior officers, are required to abide by our Code of Conduct, originally adopted as our Standards of Business Conduct in 1987, to help ensure that our business is conducted in a consistently ethical and legal manner. Our Code of Conduct is an important component of a comprehensive business conduct program that includes compliance with all laws and corporate policies and procedures, an open relationship among employees that contributes to good business conduct, and an abiding belief that we should conduct all business dealings with integrity, honesty and responsibility. Our Code of Conduct policies cover many topics, including:

- Conflicts of interest
- Preventing bribery and corruption
- International business practices
- Gifts, entertainment and hospitality
- Antitrust and competition
- Use of social media
- Insider trading
- Political activities and lobbying
- Environmental, health and safety matters
- Government contracts
- Export and import control
- Boycotts

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- Integrity of business records
- Use of Company assets
- Confidential information and intellectual property

Employees are required to report any conduct they believe in good faith to be a violation of our Code of Conduct or policies.

Our Code of Conduct is posted on our website at harris.com/content/code-of-conduct and also is available free of charge by written request to our Director, Ethics and Compliance, Harris Corporation, 1025 West NASA Boulevard, Melbourne, Florida 32919. Any amendment to, or waiver from, our Code of Conduct that is required to be disclosed to shareholders will be posted on our website within four business days following such amendment or waiver.

Director Nomination Process and Criteria,
and Board Diversity

Our Board is responsible for approving nominees to stand for election as directors. Our Governance and Corporate Responsibility Committee assists our Board in this process and identifies individuals it determines are qualified to become Board members and recommends nominees.

It is a long-standing policy of our Board to consider director nominees recommended by shareholders. A shareholder who wishes to recommend a nominee for our Governance and Corporate Responsibility Committee's consideration must include at least the following information about the proposed nominee: name, age, business or residence address, principal occupation or employment, and the written consent of the nominee to be named in the proxy statement as a nominee and to serve as a director if elected. The required information should be sent to our Secretary at 1025 West NASA Boulevard, Melbourne, Florida 32919. Our Secretary will forward properly submitted shareholder-recommended nominations to the Chairperson of our Governance and Corporate Responsibility Committee for consideration at a future Governance and Corporate Responsibility Committee meeting. Individuals recommended by shareholders in accordance with these procedures will be evaluated and considered by our Governance and Corporate Responsibility Committee in the same manner as it evaluates other proposed nominees.

In addition to recommending nominees for consideration to our Governance and Corporate Responsibility Committee, shareholders also may directly propose nominees for consideration at an annual meeting of our shareholders. The requirements and procedures to be followed by shareholders for directly nominating directors are discussed beginning on page 80 under "Shareholder Proposals for the 2017 Annual Meeting of Shareholders."

Our Governance and Corporate Responsibility Committee also has a process for considering, reviewing and evaluating incumbent directors as potential nominees

for re-election. Pursuant to this process, prior to each annual meeting of shareholders, each current director discusses participation on our Board and its committees and other relevant matters with our Chairman or Lead Independent Director, if one has been designated. Each current director also is requested to discuss any concerns or issues regarding continued membership on our Board with the Chairperson of our Governance and Corporate Responsibility Committee. In addition, our Governance and Corporate Responsibility Committee reviews each current director's experience, qualifications, attributes, skills, tenure, contributions, other directorships, meeting attendance record, any changes in employment status and other information it deems helpful in considering and evaluating the director for nomination.

Our Corporate Governance Guidelines contain Board membership criteria that apply to all nominees for a position on our Board. Our Board, based on the recommendation of our Governance and Corporate Responsibility Committee (which will be based on the criteria set forth below, regardless of whether the nominee is recommended by shareholders or is identified by our Governance and Corporate Responsibility Committee or otherwise), will select nominees considering the following criteria:

- Demonstrated ability and sound judgment that usually will be based on broad experience;
- Personal qualities and characteristics, accomplishments and reputation in the business community, professional integrity, educational background, business experience and related experience;
- Willingness to objectively appraise management performance;
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- Current knowledge and contacts in the businesses in which we participate and in our industry or other industries relevant to our businesses, giving due consideration to potential conflicts of interest;
- Ability and willingness to commit adequate time to Board and committee matters, including attendance at Board, committee and annual shareholder meetings;
- The number of other boards on which the individual serves;
- Compatibility of the individual's experience, qualifications, attributes, skills and personality with those of other directors and potential directors in building a Board that is effective, collegial and responsive to the needs of Harris and the interests of our shareholders; and
- Diversity of viewpoints, background, experience, gender, race, ethnicity and similar demographics.

Our Board values diversity as a factor in selecting nominees to serve on our Board. Although we have adopted no specific policy on diversity, our Governance and Corporate Responsibility Committee considers our Board membership criteria in selecting nominees for directors, including “diversity of viewpoints, background, experience, gender, race, ethnicity and similar demographics.” Such considerations also may include personal characteristics, functional background, executive or professional experience, and international experience. As a general matter, our Board considers diversity in the context of our Board as a whole and takes into account the personal characteristics and experience of current and prospective directors to facilitate Board deliberations and decisions that reflect a broad range of perspectives.

As described on page 7 under “Proposal 1: Election of Directors,” we entered into a Cooperation Agreement with JANA in July 2016. Pursuant to the Cooperation Agreement, we agreed to increase the size of our Board from 12 to 13 directors immediately prior to the selection and appointment of the first of two new individuals (the “First Director”) to be added to our Board and to nominate no more than 12 individuals for election at the 2016 Annual Meeting, including the First Director and the second individual to be nominated pursuant to the process to identify two mutually acceptable individuals to be added to our Board set forth in the Cooperation Agreement. Each of the two mutually acceptable individuals is required to be “independent” of JANA and its affiliates and also to qualify as an independent director under the NYSE listing standards and our Director Independence Standards.

Pursuant to the process set forth in the Cooperation Agreement, we and JANA agreed that Messrs. Albaugh and Fradin would be added to our Board. Pursuant to the Cooperation Agreement, if requested by JANA, we will also appoint each of Messrs. Albaugh and Fradin to two committees of our Board as selected by the Board in its sole discretion, and if we form a committee to consider, or delegate to a committee the consideration of, an “extraordinary transaction” (as defined in the Cooperation Agreement) or other strategic alternatives, then our Board must appoint Mr. Albaugh or Mr. Fradin to such committee. The Cooperation Agreement will terminate no later than 30 days prior to the expiration of our advance notice period for the nomination of directors for election at our 2017 Annual Meeting of Shareholders. The Cooperation Agreement is more fully described in a Current Report on Form 8-K filed by us on August 2, 2016 with the SEC.

Our Governance and Corporate Responsibility Committee has as a general matter retained a third-party search firm to assist in identifying and/or evaluating potential nominees, and all of our current independent directors and nominees have been identified and/or evaluated using this process, including Messrs. Albaugh and Fradin, who were nominated to stand for election as a result of a process for identifying mutually acceptable individuals to be added as independent directors to our Board pursuant to the Cooperation Agreement we entered into with JANA.

Majority Voting for Directors

Pursuant to our By-Laws and Corporate Governance Guidelines, the voting standard applicable for the election of our directors in uncontested elections is a majority voting standard. An uncontested election of directors is an election in which the number of properly nominated nominees does not exceed the number of director positions to be filled. In contested director elections, the plurality voting standard will apply, which means the nominees receiving the greatest numbers of votes will be elected to serve as directors.

To be elected in an uncontested election under the majority voting standard, a director nominee must receive more “For” votes than “Against” votes. Abstentions and any broker non-votes will have no effect in an uncontested election of directors because only votes cast “For” or “Against” a nominee will be counted. If an incumbent director nominee does not receive a greater number of “For” votes than “Against” votes, he or she must promptly offer to tender his or her resignation following certification of the vote. Our Governance and Corporate Responsibility Committee shall consider the resignation offer and shall recommend to our Board the action to be taken. Our Board shall take action within 90 days following certification of the vote, unless such action would cause us to fail to comply with NYSE independence or other legal requirements, in which event our Board shall take action as promptly as practicable while continuing to meet such requirements. Our Board also will promptly publicly disclose its decision and the reasons therefor. If our Board does not accept the resignation, the nominee will continue to serve as a director until the next annual meeting and until his or her successor shall be duly elected and qualified, or until his or her prior death, retirement, resignation or removal from office. If our Board accepts the resignation, then a majority of our Board, in its sole discretion, may fill any resulting vacancy or may choose not to fill the vacancy and to decrease the size of our Board.

The election of directors at the 2016 Annual Meeting of Shareholders is an uncontested election and thus the majority voting standard applies.

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DIRECTOR COMPENSATION AND BENEFITS

Our Board compensation program is intended to attract and retain directors with demonstrated ability, integrity, judgment and experience to fulfill their responsibility to oversee management and to develop and oversee the implementation of strategies aimed at creating sustainable, long-term value for our shareholders. The program also is intended to recognize the time commitments and potential liability associated with serving on the board of a public company.

The form and amount of director compensation is periodically reviewed and assessed by our Governance and Corporate Responsibility Committee. Our Governance and Corporate Responsibility Committee reviews our compensation comparison peer group data and broad survey data concerning director compensation practices, levels and trends for companies comparable to us in revenue, businesses and complexity, which data is requested by or on behalf of our Governance and Corporate Responsibility Committee from independent compensation consultants, including Pearl Meyer & Partners. Changes to director compensation, if any, are recommended by our Governance and Corporate Responsibility Committee to our Board for action. Employee directors are not separately compensated for service as a director.

Cash Retainer and Attendance Fees

Directors who are not employees of Harris currently receive the following fees, as applicable, for their service on our Board and its committees:

- $80,000 annual cash retainer, payable on a quarterly basis, for service as a member of our Board (increased from $55,000, effective January 1, 2016);
- $150,000 annual cash retainer, payable on a quarterly basis, for service as non-executive Chairman of the Board;
- $25,000 annual cash retainer, payable on a quarterly basis, for service as Lead Independent Director;
- $20,000 annual cash retainer, payable on a quarterly basis, for service as Chairperson of our Audit Committee;
- $15,000 annual cash retainer, payable on a quarterly basis, for service as Chairperson of each committee of our Board other than our Audit Committee; and
- $2,000 cash attendance fee for each meeting or telephonic meeting of our Board or of each committee of our Board or for attendance at any other meeting or event for or on our behalf.

Each cash retainer payable for a quarter is pro-rated based on period of service if a director does not serve on our Board or as Chairperson of a committee, non-executive

Chairman of the Board or Lead Independent Director for the entire quarter. In October 2015, on the recommendation of our Governance and Corporate Responsibility Committee (formerly known as our Corporate Governance Committee), our Board approved, effective January 1, 2016, a $25,000 increase in the annual cash retainer for service as a member of our Board from $55,000 to the current rate of $80,000. This was the first increase in the annual cash retainer for service as a member of our Board since 2005 and was a market adjustment based on the data provided by our Governance and Corporate Responsibility Committee's independent compensation consultant. Independent directors may not receive, directly or indirectly, any consulting, advisory or other compensatory fees from us.

Deferred Compensation and Equity Awards

Deferred Compensation

We maintain the Harris Corporation 2005 Directors' Deferred Compensation Plan, as amended (the "Directors' Deferred Compensation Plan"), an unfunded, non-qualified deferred compensation plan for the benefit of our non-employee directors. Under the Directors' Deferred Compensation Plan, quarterly on January 1, April 1, July 1 and October 1 of each year, we credit each non-employee director's account with a number of Harris stock equivalent units (each unit is equivalent in value to one share of our common stock) having an aggregate fair market value equal to $33,750 (representing an annual rate of $135,000), which amount may be changed from time to time by our Board; provided, however, that for 2016, such credits were made on January 1 and will be made on October 1, but no credits were made on April 1 and July 1. In lieu of such credits we otherwise would have made on April 1, 2016 and July 1, 2016, on December 4, 2015, our Board approved a grant to each non-employee director serving at that time, on a one-time basis on February 10, 2016, of a restricted unit award for 1,000 restricted units payable in shares of our common stock, which award vests ratably over three years, as described below under "2016 One-Time Grant of Restricted Units to

Non-Employee Directors." The $72,720 aggregate grant date fair value of each restricted unit award was close to the $67,500 aggregate grant date fair value of Harris stock equivalent units for the April 1, 2016 and July 1, 2016 credits to each non-employee director's account under our Directors' Deferred Compensation Plan in lieu of which such restricted unit award was granted. The number of Harris stock equivalent units credited to a non-employee director's account for a quarter is pro-rated, based on period of service, if the director does not serve on our Board for the entire quarter.

In addition, under the Directors' Deferred Compensation Plan, prior to the commencement of a calendar year, each non-employee director may make an irrevocable election to defer all or a portion of his or her cash director compensation for the subsequent year or years. The Directors' Deferred Compensation Plan replaced the Harris Corporation 1997 Directors' Deferred Compensation and Annual Stock Unit Award Plan (the "1997 Directors' Plan"). Effective December 31, 2004, no further deferrals of director compensation were permitted and no further annual awards of Harris stock equivalent units were made under the 1997 Directors' Plan.

Amounts deferred at the election of a non-employee director under such plans are deemed to be invested, at the non-employee director's discretion, in investment alternatives that mirror those available under our Retirement Plan or in Harris stock equivalent units based on the fair market value of our common stock on the date the deferral is credited to the non-employee director's plan account. A non-employee director may not transfer or reallocate deferred amounts invested in other investments into Harris stock equivalent units, but may reallocate (provided director minimum stock ownership guidelines are satisfied) deferred amounts invested in Harris stock equivalent units into any other investment alternatives. Each Harris stock equivalent unit is credited with dividend equivalents equal to the dividends paid on our common stock, which are deemed reinvested in additional Harris stock equivalent units on the dividend payment date. Amounts invested in Harris stock equivalent units shall be appropriately adjusted in the event of any stock dividend or split, recapitalization, merger, spin-off, extraordinary dividends or other similar events.

A non-employee director may elect to receive deferred amounts either in a cash lump sum on a date certain within 5 years after his or her resignation or retirement, or in annual substantially equal cash installments over a designated number of years beginning on a date certain within 5 years after his or her resignation or retirement, provided that all amounts are fully paid within 10 years of resignation or retirement. Within 90 days following a non-employee director's death, a lump sum cash payment equal to the then-remaining balance in his or her account will be made to his or her beneficiary. Within 90 days following a change in control (as defined in the director deferred compensation plans) and to the extent permitted by Federal tax laws, each non-employee director (or former non-employee director) will receive a lump sum cash payment equal to the then-remaining balance in his or her account. If payment within 90 days following a change in control is not permitted by Federal tax laws, then payment will be made at the time and in the form that payment would have been made if a change in control had not occurred.

Amounts credited to non-employee directors' accounts under the director deferred compensation plans may be partially or fully funded by a grantor trust, also known as a "rabbi trust." Upon a change in control, we are required to fund such "rabbi trust" in an amount equal to the amounts credited to the directors' accounts, as well as anticipated trust and trustee fees and expenses. In all cases, the assets in such trust are subject to the claims of our

creditors, and directors are treated as our unsecured general creditors.

2016 One-Time Grant of Restricted Units to Non-Employee Directors

On December 4, 2015, our Board approved a grant, on a one-time basis on February 10, 2016, to each non-employee director serving at that time of a restricted unit award for 1,000 restricted units payable in shares of our common stock, in lieu of the credits of Harris stock equivalent units we otherwise would have made on April 1, 2016 and July 1, 2016 to such non-employee director's account under our Directors' Deferred Compensation Plan. The $72,720 aggregate grant date fair value of each restricted unit award was close to the $67,500 aggregate grant date fair value of Harris stock equivalent units for the April 1, 2016 and July 1, 2016 credits to each non-employee director's account under our Directors' Deferred Compensation Plan in lieu of which such restricted unit award was granted. Each restricted unit award vests ratably over three years, provided the non-employee director continuously serves as a director on our Board through the applicable vesting date. The restrictions provide that unvested restricted units may not be sold or otherwise transferred, and unvested restricted units will be immediately forfeited in the event the non-employee director's service as a director on our Board terminates for any reason other than death, disability, retirement, resignation or failure to be re-nominated or elected to the Board (excluding, in the case of such failure to be re-nominated or elected, a termination of service due to cause or misconduct). Unvested restricted units shall become fully vested upon a change in control of Harris.

For further information related to these restricted unit awards, see the Fiscal 2016 Compensation of Non-Employee Directors Table on page 27 and related notes.

One-Time Grant of Restricted Shares to New Non-Employee Directors

Effective January 1, 2016, when a new non-employee director first becomes a member of our Board, such non-employee director will be granted a restricted share award of such number of shares of our common stock as results in such award having an aggregate grant date fair value equal to 50% of the then-current annual rate of non-elective deferrals of Harris stock equivalent units (currently $135,000) under our Directors' Deferred Compensation Plan, with such restricted share award to be granted on the first NYSE trading day of the calendar month following the calendar month in which such non-employee director's election or appointment to our Board first becomes effective and in accordance with our equity grant policy.

Reimbursement, Insurance and Charitable
Gift Matching

We pay or reimburse each non-employee director for travel and out-of-pocket expenses incurred in connection with attending Board and committee meetings and other meetings on our behalf and for the costs and expenses of attending director education programs. Spouses or guests are invited occasionally to accompany directors to Board-related events, for which we pay or reimburse travel and related expenses.

In addition, we provide each non-employee director with accidental death and dismemberment insurance of up to $200,000 and business travel insurance of up to an additional $200,000 in the event that he or she is involved in an accident while traveling on business relating to our affairs. We pay the premiums for such insurance, and the

premiums for coverage during fiscal 2016 for all non-employee directors collectively was $91. We also provide liability insurance coverage for all of our directors and officers.

Non-employee directors may participate in the Harris Foundation charitable gift matching program available to all employees, under which the Harris Foundation matches contributions to eligible educational institutions and tax exempt organizations up to an annual maximum of $10,000 per director and per employee.

Fiscal 2016 Compensation of Non-Employee Directors

The following table sets forth information regarding compensation paid to each of our non-employee directors for fiscal 2016. We currently do not have a non-equity incentive plan or pension plan for directors.

Non-Employee Director	Fees Earned or Paid in Cash $(1)	Stock Awards $(2)	Option Awards $(3)	Change in Pension Value and Nonqualified Deferred Compensation Earnings $(4)	All Other Compensation $(5)	Total $
Peter W. Chiarelli	$ 107,500	$140,220	$ 0	$ 0	$ 0	$247,720
Thomas A. Dattilo	$ 151,500	$140,220	$ 0	$ 0	$ 0	$291,720
Terry D. Growcock	$ 118,500	$140,220	$ 0	$ 0	$ 10,000	$268,720
Lewis Hay III	$ 99,500	$140,220	$ 0	$ 0	$ 10,000	$249,720
Vyomesh I. Joshi	$ 97,500	$140,220	$ 0	$ 0	$ 0	$237,720
Karen Katen	$ 99,500	$140,220	$ 0	$ 0	$ 0	$239,720
Leslie F. Kenne	$ 95,500	$140,220	$ 0	$ 0	$ 0	$235,720
David B. Rickard	$ 123,500	$140,220	$ 0	$ 0	$ 0	$263,720
Dr. James C. Stoffel	$ 112,500	$140,220	$ 0	$ 0	$ 0	$252,720
Gregory T. Swienton	$ 118,500	$140,220	$ 0	$ 0	$ 0	$258,720
Hansel E. Tookes II	$ 120,500	$140,220	$ 0	$ 0	$ 0	$260,720

(1) Reflects total cash compensation earned in fiscal 2016 for Board, committee, committee Chairperson and Lead Independent Director retainers and meeting attendance fees and includes amounts that may have been deferred at the director's election and credited to such director's account under our Directors' Deferred Compensation Plan, as described above.

(2) Reflects the aggregate grant date fair value computed in accordance with the Financial Accounting Standards Board's Accounting Standards Codification Topic 718, Compensation — Stock Compensation ("ASC 718"), with respect to: (a) the Harris stock equivalent units awarded in fiscal 2016 and credited to the director's account under our Directors' Deferred Compensation Plan and (b) one-time grants of restricted unit awards for 1,000 restricted units payable in shares of our common stock, which awards vest ratably over three years, in lieu of the credits of Harris stock equivalent units we otherwise would have made on April 1, 2016 and July 1, 2016 to each non-employee director's account under our Directors' Deferred Compensation Plan, in each case as described above.

Under ASC 718, the fair value of the Harris stock equivalent unit awards was determined as of the grant date using the closing market price of Harris common stock on the grant date. The aggregate grant date fair value of each of these awards credited on October 1, 2015 and January 1, 2016 was $33,750. These amounts reflect our accounting for these awards and do not necessarily correspond to the actual values that may be realized by directors.

As of July 1, 2016, our non-employee directors had the following aggregate number of Harris stock equivalent units accumulated in their deferred accounts for all years of service as a director from deferrals of cash compensation and awards of Harris stock equivalent units, including additional Harris stock equivalent units credited as a result of dividend equivalents earned with respect to such Harris stock equivalent units: Gen. Chiarelli — 6,997 units; Mr. Dattilo — 43,881 units; Mr. Growcock — 28,255 units; Mr. Hay — 42,293 units; Mr. Joshi — 4,241 units; Ms. Katen — 87,364 units; Ms. Kenne — 29,764 units; Mr. Rickard — 72,093 units; Dr. Stoffel — 17,783 units; Mr. Swienton — 80,928 units; and Mr. Tookes — 28,575 units.

Under ASC 718, the fair value of the restricted unit awards was determined as of the grant date of February 10, 2016 using the closing market price of Harris common stock on the grant date. The aggregate grant date fair value of each of these awards was $72,720. These amounts reflect our accounting for these awards and do not necessarily correspond to the actual values that may be realized by directors. Dividend equivalents are paid on restricted units in an amount equal to dividends paid on our common stock. As of July 1, 2016, each of our non-employee directors held 1,000 restricted units under these awards payable in shares of our common stock.

(3) The use of stock options as an element of compensation for our non-employee directors was discontinued in December 2004. None of our non-employee directors holds any stock options.

(4) There were no above-market or preferential earnings in our director deferred compensation plans.

(5) As noted above, non-employee directors may participate in the Harris Foundation gift matching program up to an annual maximum of $10,000 per director. Although our directors participate on the same basis as our employees, SEC rules require disclosure of the amount of a director's participation in a gift matching program. The amounts shown for Messrs. Growcock and Hay include $10,000 of gift matching payments made during fiscal 2016.

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Stock Ownership Guidelines for
Non-Employee Directors

To further align the interests of our non-employee directors and shareholders, our Board has adopted stock ownership guidelines for our non-employee directors. Our non-employee directors are expected to own, within five years after election or appointment to our Board, Harris stock or stock equivalent units having a minimum value of $500,000. As of August 31, 2016, all of our then-serving non-employee directors met the stock ownership guidelines or were on track to achieve such ownership within the applicable compliance timeframe.

Indemnification

We have entered into indemnification agreements with each of our directors and Board-elected officers, including the executive officers named in the Fiscal 2016 Summary Compensation Table on page 54. These

agreements require us to indemnify these directors and officers with respect to their activities as a director, officer or employee of Harris, or when serving at our request as a director, officer or in any other capacity for another corporation, joint venture, trust or other enterprise, against expenses (including attorneys' fees, judgments, fines, penalties and amounts paid in settlement) actually and reasonably incurred by them in connection with any threatened, pending or completed action, suit or other proceeding, whether civil, criminal, administrative or investigative, to which they were, are or are threatened to be made, parties as a result of their service to us.

Under the indemnification agreements, each director or officer will continue to be so indemnified with respect to his or her service to or for us, even after ceasing to occupy a position as an officer, director, employee or agent of Harris.

OUR LARGEST SHAREHOLDERS

SEC rules require disclosure regarding any persons known to us to be a beneficial owner of more than 5% of our common stock. The following table sets forth the beneficial ownership of our common stock, as of September 2, 2016, by each person who has reported to the SEC beneficial ownership of more than 5% of our common stock, based on the reports filed by these persons.

Name and Address of Beneficial Owner	Amount and Nature of Beneficial Ownership	Percent of Class
T. Rowe Price Associates, Inc. 100 E. Pratt Street Baltimore, MD 21202	13,061,818(1)	10.4%(1)
The Vanguard Group 100 Vanguard Boulevard Malvern, PA 19355	11,294,557(2)	9.07%(2)
BlackRock, Inc. 55 East 52nd Street New York, NY 10055	8,721,789(3)	7.0%(3)
Boston Partners One Beacon Street, 30th Floor Boston, MA 02108	7,130,298(4)	5.73%(4)

(1) Beneficial and percentage ownership information is based on information contained in Schedule 13G filed with the SEC on June 10, 2016 by T. Rowe Price Associates, Inc. The schedule indicates that, as of May 31, 2016, T. Rowe Price Associates, Inc. had sole voting power over 4,232,442 shares, shared voting power over 0 shares, sole dispositive power over 13,042,818 shares and shared dispositive power over 0 shares.

(2)

Beneficial and percentage ownership information is based on information contained in Amendment No. 4 to Schedule 13G filed with the SEC on February 11, 2016 by The Vanguard Group. The schedule indicates that, as of December 31, 2015, The Vanguard Group had sole voting power over 227,452 shares, shared voting power over 12,000 shares, sole dispositive power over 11,051,102 shares and shared dispositive power over 243,455 shares.

(3) Beneficial and percentage ownership information is based on information contained in Amendment No. 7 to Schedule 13G filed with the SEC on January 26, 2016 by BlackRock, Inc. The schedule indicates that, as of December 31, 2015, BlackRock, Inc. had sole voting power over 7,394,662 shares, shared voting power over 0 shares, sole dispositive power over 8,721,789 shares and shared dispositive power over 0 shares.

(4) Beneficial and percentage ownership information is based on information contained in Schedule 13G filed with the SEC on February 12, 2016 by Boston Partners. The schedule indicates that, as of December 31, 2015, Boston Partners had sole voting power over 6,221,901 shares, shared voting power over 21,161 shares, sole dispositive power over 7,130,298 shares and shared dispositive power over 0 shares.

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SHARES HELD BY OUR DIRECTORS AND EXECUTIVE OFFICERS

The following table sets forth the beneficial ownership of shares and equivalent units of our common stock, as of September 2, 2016, by: (a) each member of our Board and the nominee for election at the 2016 Annual Meeting who is not an incumbent director; (b) our CEO and each other named executive officer; and (c) all of our then-serving directors and executive officers as a group. Except as otherwise noted, the named individual had sole voting and investment power with respect to the securities.

Name	Shares Beneficially Owned				
	Shares Owned(1)	Shares Under Exercisable Options(2)	Total Shares Beneficially Owned(3)	Percentage of Shares	Stock Equivalent Units(4)
DIRECTORS AND NOMINEES:					
James F. Albaugh†	—	—	—	—	—
Peter W. Chiarelli	1,000	—	1,000	*	6,997
Thomas A. Dattilo	1,000	—	1,000	*	43,881
Roger B. Fradin	—	—	—	—	—
Terry D. Growcock	2,021	—	2,021	*	28,255
Lewis Hay III	5,228	—	5,228	*	42,293
Vyomesh I. Joshi	1,000	—	1,000	*	4,241
Karen Katen	19,456	—	19,456	*	87,364
Leslie F. Kenne	1,000	—	1,000	*	29,764
David B. Rickard	1,000	—	1,000	*	72,093
James C. Stoffel	1,000	—	1,000	*	17,783
Gregory T. Swienton	1,000	—	1,000	*	80,928
Hansel E. Tookes II	2,000	—	2,000	*	28,575
NAMED EXECUTIVE OFFICERS:					
William M. Brown†	158,901	903,966	1,062,867	*	143,840
Rahul Ghai(5)	14,467	4,297	18,764	*	9,265
Christopher D. Young(5)	46,407	7,674	54,081	*	15,052
Sheldon J. Fox(5)	54,127	185,017	239,144	*	22,492
Dana A. Mehnert	70,640	185,251	255,891	*	22,469
Miguel A. Lopez	4,787	—	4,787	*	—
All Directors and Executive Officers, as a group (23 persons)(6)	473,436	1,643,076	2,116,512	1.71 %	723,962

* Less than 1%.

† Mr. Albaugh was appointed to our Board effective September 1, 2016. Mr. Brown also serves as a director and Chairman of our Board.

(1) Includes shares over which the individual or his or her immediate family members hold or share voting and/or investment power and excludes shares listed under the "Shares Under Exercisable Options" and "Stock Equivalent Units" columns. For each non-employee director, also includes 1,000 restricted units granted on February 10, 2016, that vest ratably over three years and are payable in shares of our common stock, as discussed above under "Director Compensation and Benefits." For our named executive officers and other executive officers, includes shares owned through our retirement plan.

(2) Includes shares underlying options granted by us that are exercisable as of September 2, 2016 and shares underlying options that become exercisable within 60 days thereafter.

(3) Represents the total of shares listed under the "Shares Owned" and "Shares Under Exercisable Options" columns.

(4) For non-employee directors, represents stock equivalent units credited under our 1997 Directors' Plan and our Directors' Deferred Compensation Plan discussed above under "Director Compensation and Benefits." Stock equivalent units deferred under our 1997 Directors' Plan and our Directors' Deferred Compensation Plan are settled

in cash following a director's resignation, retirement or death, may not be voted and may be reallocated into other investment alternatives, as discussed above under "Director Compensation and Benefits."

For named executive officers and other executive officers, includes amounts deferred in the form of stock equivalent units under our Supplemental Executive Retirement Plan ("SERP"), which are settled in cash following, or under certain circumstances prior to, retirement, may not be voted and may be reallocated into other investment alternatives. For named executive officers and other executive officers, also includes performance share units and restricted stock units that have been granted and for which the performance period or restricted period has not ended and which have not vested and are subject to adjustment, including as follows for our named executive officers: Mr. Brown — 143,840 performance share units; Mr. Ghai — 9,265 performance share units; Mr. Young — 7,625 performance share units and 4,951 restricted stock units; Mr. Fox — 22,010 performance share units; and Mr. Mehnert — 21,010 performance share units. Amounts in this column are not included in the "Total Shares Beneficially Owned" column.

(5) The shares reported as beneficially owned by certain named executive officers include shares of restricted stock for which the restriction period had not expired and as to which the named individuals have sole voting power, but no investment power, as follows: Mr. Ghai — 12,243 shares of restricted stock; Mr. Young — 37,830 shares of restricted stock; and Mr. Fox — 6,275 shares of restricted stock.

(6) The shares reported as beneficially owned by all then-serving directors and executive officers, as a group, include 67,073 shares of restricted stock awarded to the executive officers for which the restriction period had not expired and as to which the executive officers have sole voting power but no investment power. Reported beneficial ownership of shares and stock equivalent units also includes ownership by family members as follows: 2,359 shares owned; 8,467 shares underlying options granted by us that are exercisable as of September 2, 2016 and shares underlying options that become exercisable within 60 days thereafter; and 187 stock equivalent units. No directors or executive officers have pledged any shares of our common stock, nor are any such persons permitted to make any such pledge under our policies.

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EXECUTIVE COMPENSATION

COMPENSATION DISCUSSION AND ANALYSIS

Overview

The "Compensation Discussion and Analysis" section of this proxy statement is intended to help shareholders understand our overall executive compensation program, objectives, framework and elements and discusses and analyzes the basis for the compensation paid with respect to fiscal 2016 to our named executive officers shown in the Fiscal 2016 Summary Compensation Table on page 54 and other tables and narrative discussion that follow. The focus of this Compensation Discussion and Analysis is to provide background and information relevant to decisions of our Management Development and Compensation Committee (our "Compensation Committee") and Board about compensation for such named executive officers. Our named executive officers for fiscal 2016 were:

- William M. Brown, Chairman, President and Chief Executive Officer;
- Rahul Ghai, Senior Vice President and Chief Financial Officer;
- Christopher D. Young, President, Communication Systems;
- Sheldon J. Fox, Senior Vice President, Integration and Engineering;
- Dana A. Mehnert, Senior Vice President, Chief Global Business Development Officer; and
- Miguel A. Lopez, former Senior Vice President and Chief Financial Officer (Mr. Lopez left Harris effective February 11, 2016).

In this proxy statement, we refer to Messrs. Ghai, Young, Fox, Mehnert, and Lopez as our "other named executive officers."

Executive Summary

Overall Objective and Guiding Principles of Our Executive Compensation Program

The overall objective of our executive compensation program is to encourage and reward the creation of sustainable, long-term shareholder value. The following guiding principles provide a framework for our executive compensation program:

- Alignment with Shareholders' Interests — We believe executives' interests are more directly aligned with our shareholders' interests when compensation programs appropriately balance short- and long-term financial performance, are impacted by our stock price performance and require meaningful ownership of our stock.
- Competitiveness — We believe an executive's total compensation should be competitive at the target performance level to attract qualified executives, motivate performance and retain,

develop and reward executives who possess the abilities and skills needed to build long-term shareholder value.

- Motivate Achievement of Financial Goals and Strategic Objectives — We believe an effective way to create long-term shareholder value is to make a significant portion of an executive's overall compensation dependent on the achievement of our short- and long-term financial goals and strategic objectives and on the value of our stock.
- Align Realized Pay with Performance — We believe that although an executive's total compensation should be tied to achievement of financial goals and strategic objectives and should be competitive at the target performance level, performance that exceeds target should be appropriately rewarded. We also believe there should be downside risk of below-target compensation if our financial performance is below target and if we do not achieve our financial goals and strategic objectives.

Key Aspects of Our Executive Compensation Program

Our executive compensation and governance practices reflect the overall objective and guiding principles of our executive compensation program, and the following summarizes key aspects of what we do and what we don't do in order to encourage and reward the creation of sustainable, long-term shareholder value:

What We Do

- Our executive compensation decisions are made by the independent members of our Board or by our Compensation Committee, which is made up exclusively of independent members;
- Our Compensation Committee has retained an independent executive compensation consulting firm to provide objective analysis, advice and information and to provide no other services to us;

- Our Compensation Committee periodically reviews the composition of our compensation comparison peer group and makes changes it determines are appropriate;
- We address each element of our executive compensation program in the context of competitive practices. We generally set an executive officer's target direct annual compensation (the total of base salary rate, target annual cash incentives and target long-term equity-based incentive compensation granted as part of our annual cycle for grants to executive officers) within 20% below to 20% above the median for comparable positions, where available, at companies in our compensation comparison

peer group, with realized compensation dependent on our performance;

- We make a significant portion of each executive's overall compensation dependent on our performance as measured against pre-determined targets for short- and long-term financial performance measures, which targets we believe are challenging yet achievable;
- We design our incentive programs to drive annual operating performance as well as sustainable profitable growth over the longer term. Our Annual Incentive Plan is aligned with our annual operating plan's key measures of annual financial performance such as operating income, free cash flow and revenue, and the related targets. Our long-term incentive compensation uses a balanced portfolio of compensation elements, including stock options, performance share units and, in more limited circumstances, performance stock options, restricted stock units or shares of restricted stock, and our long-term incentive compensation financial performance measures such as cumulative operating income, earnings per share compound annual growth rate, return on invested capital ("ROIC") and run rate net synergies from the Exelis acquisition, and the related targets, are aligned with our long-term strategic plan;
- We provide a significant portion of each executive's overall compensation opportunity in the form of equity to establish a strong relationship between an executive's compensation and our stock price performance;
- We align performance share unit award payouts with our stock price performance by including a relative total shareholder return ("TSR") adjustment metric;
- We have meaningful stock ownership guidelines that maintain alignment of executives' interests with those of our shareholders and we don't permit executives to sell Harris stock until such stock ownership guidelines are satisfied;
- We review and evaluate plans for management development and succession;
- We will pay cash severance payments under executive change in control severance agreements only on a "double trigger" basis (i.e., only on both a change in control and a qualifying termination of employment);
- We have a "clawback" policy that entitles us to recover cash and equity incentive payments from executives in the event of a restatement of our financial statements as a result of errors, omissions or fraud;
- Our Compensation Committee retains the prerogative to change, adjust or modify our

compensation and benefits programs to reflect prevailing economic, market or company financial conditions; and

- We seek the input of large shareholders on key aspects of our executive compensation program.

What We Don't Do

- We do not provide excessive perquisites and, in recent years, have eliminated virtually all executive perquisites;
- We do not permit repricing or back-dating of options;
- We do not provide excise tax gross-ups under executive change in control severance agreements;
- We do not pay dividend equivalents on performance share unit awards unless, and only to the extent, the performance share unit awards ultimately are earned at the end of the performance period;
- We do not permit executives (or directors or other employees) to engage in short sales with respect to Harris stock or enter into hedging, puts, calls or other "derivative" transactions with respect to our securities; and
- We do not permit executives (or directors) to hold or purchase Harris stock on margin or in a margin account or otherwise pledge Harris stock as collateral for margin accounts, loans or any other purpose.

Business Environment and Exelis Acquisition

We are a leading technology innovator, solving government and commercial customers' toughest mission-critical challenges by providing solutions that connect, inform and protect. We support customers in more than 100 countries and, as of the end of fiscal 2016, had approximately $7.5 billion in annual revenue and about 21,000 employees. We serve both domestic and international customers with products, systems and services that have defense and civil government applications, as well as commercial applications, with our largest customers being U.S. Government customers and their prime contractors. In fiscal 2016, the percentage of our revenue derived from sales to U.S. Government customers, including foreign military sales funded through the U.S. Government, whether directly or through prime contractors, was approximately 76%. Our common stock is listed on the New York Stock Exchange under the symbol "HRS."

In late fiscal 2015, we completed our acquisition of Exelis Inc. ("Exelis"). Each outstanding share of Exelis common stock converted into the right to receive $16.625 in cash and 0.1025 of a share of Harris common stock. At closing, legacy Harris shareholders owned 84 percent of the combined company and legacy Exelis shareholders owned 16 percent. Based on the closing price of $79.22 per share of Harris common stock on the New York Stock Exchange

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on May 29, 2015, the aggregate implied value of the consideration paid to former holders of Exelis common stock in connection with the acquisition was approximately $4.7 billion, including approximately $1.5 billion in Harris common stock and approximately $3.2 billion in cash. The source of funds for such cash payment was cash on hand and third-party debt financing, including a combination of borrowings under our new senior unsecured term loan facility in an aggregate principal amount of $1.3 billion and a portion of the proceeds from our issuance of new debt securities in an aggregate principal amount of $2.4 billion.

The Exelis acquisition was transformative for us and marks a major milestone in our 120-year history. The acquisition created significantly greater scale, bringing together two engineering-driven companies and workforces with similar cultures that value technology leadership. Together, the two companies' complementary technologies and capabilities strengthen core franchises and provide new opportunities for innovation to solve our customers' most complex challenges.

Key Fiscal 2016 Financial Results

Fiscal 2016 was another year of solid overall financial results for us and we executed well against the key priorities we set out at the beginning of fiscal 2016. We believe we are successfully integrating Exelis and have moved faster and achieved greater cost synergies than initially expected.

Our key fiscal 2016 financial results (including, in certain cases, comparisons with fiscal 2015 financial results, which included results for Exelis for approximately one month following the May 29, 2015 acquisition closing date) included:

- Revenue of $7.47 billion, compared with $5.08 billion in fiscal 2015;
- Income from continuing operations per diluted common share of $2.75 (net of $370 million after-tax, or $2.95 per diluted share, for integration and acquisition-related items, restructuring and other charges and a non-cash impairment charge related to our Harris CapRock Communications business), compared with $3.11 (which included $217 million after-tax, or $2.03 per diluted share, of acquisition-related costs and restructuring and other charges) in fiscal 2015;
- Completing the divestiture of our composite aerostructures business ("Aerostructures"), which was part of our company as a result of the Exelis acquisition, for $187 million in cash at closing and the assumption of a $23 million capitalized lease (and using the cash proceeds as part of our repayment of principal on our term loans). The decision to sell Aerostructures was part of an ongoing strategy to optimize our business portfolio;
- Free cash flow of $772 million ($924 million of operating cash flow less $152 million of net capital expenditures), compared with $713 million ($854 million of operating cash flow less $141 million of net capital expenditures) in fiscal 2015. We believe free cash flow, which we use to measure operating performance and for some management compensation purposes, is useful to investors in understanding period-over-period operating results and analyzing trends in our business;
- Reducing our significant level of long-term debt outstanding (term loans and debt securities), the majority of which we incurred in connection with our acquisition of Exelis, by using $650 million of cash to repay principal on our term loans, bringing our total term loan principal repayments since the closing of our acquisition of Exelis to $683 million, or approximately 19% of the principal amount of long-term debt we incurred in connection with our acquisition of Exelis (which included $650 million of principal amount of Exelis debt securities that remained outstanding, net of $750 million of principal amount of our debt securities that were previously outstanding and that we redeemed);
- Increasing our quarterly cash dividend from $.47 per share to $.50 per share in the first quarter of fiscal 2016, for an annualized cash dividend rate of $2.00 per share, and paid $252 million in total dividends to our shareholders in fiscal 2016. Further, effective for the first quarter of fiscal 2017, our Board increased our quarterly cash dividend rate from $.50 per share to $.53 per share, for an annualized cash dividend rate of $2.12 per share; and
- Continuing significant investment in our Company-sponsored research and development — $309 million, compared with $277 million in fiscal 2015 and $264 million in fiscal 2014.

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Based on these results and results from prior periods, we delivered strong 1-year, 3-year and 5-year cumulative TSR (based on our fiscal year periods ending July 1, 2016) relative to companies in the Standard & Poor's 500 and to the median of our compensation comparison peer group for fiscal 2016 (excluding Precision Castparts Corp. due to its acquisition in fiscal 2016 by Berkshire Hathaway Inc.), as reflected in the following graph (TSR results reflect reinvestment of dividends):

Summary of Fiscal 2016 Compensation Actions

The following summarizes the named executive officer compensation actions taken by our Compensation Committee and independent directors of our Board for fiscal 2016:

- In recognition of the key role Mr. Brown played in our three-year cumulative TSR performance for fiscal 2013 through fiscal 2015 of approximately twice that of companies in the Standard & Poor's 500 and in recognition of the significant increase in the scope of Mr. Brown's role as CEO following our acquisition of Exelis and the key role we expect Mr. Brown to play in achieving the long-term success of that transformative acquisition, Mr. Brown's target compensation for fiscal 2016 increased accordingly compared with fiscal 2015. Mr. Brown's increased target direct compensation for fiscal 2016 reflected alignment with our new compensation comparison peer group and included annual cash incentive compensation based on metrics that incorporated investor feedback. Mr. Brown's increased target direct compensation for fiscal 2016 included long-term incentive compensation in the form of equity awards, comprised of stock options and a performance share unit award as part of our annual cycle for grants to executive officers. In addition to Mr. Brown's target direct

compensation, his fiscal 2016 compensation also included a special one-time share-based retention and Exelis integration award granted at the same time that consisted of stock options with three-year cliff vesting and performance share units that vest only on achievement of full-year run rate net synergies from the Exelis acquisition, as measured at the end of a three-year performance period against target full-year run rate net synergies established as part of our acquisition business case. We believe achievement of the short- and long-term financial performance measure targets in these incentive compensation awards, which are aligned with our Board-approved annual operating plan and long-term strategic plan, will result in creation of substantial shareholder value and alignment of Mr. Brown's realized pay with his performance. See the discussion below under "CEO Annual Target Direct Compensation" beginning on page 39 for further information;

- In connection with Mr. Ghai's promotion in the third quarter of fiscal 2016 to our Senior Vice President and Chief Financial Officer, we and Mr. Ghai entered into an amendment to the offer letter agreement entered into by us and Mr. Ghai in January 2015 pursuant to which he joined us;

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- Base salary rates for our named executive officers increased (or were established, in the case of Mr. Ghai, in his capacity as an executive officer) as follows:

	Fiscal 2015 Base Salary Rate	% Increase		Fiscal 2016 Base Salary Rate	Reason for Increase
Mr. Brown	$1,020,000	17.6	%	$1,200,000	Merit and market adjustment
Mr. Ghai	n/a	n/a		$450,000	n/a
Mr. Young	$389,600	2.7	%	$400,000	Merit
Mr. Fox	$466,500	12.5	%	$525,000	Merit and market adjustment
Mr. Mehnert	$504,600	4.0	%	$525,000	Merit
Mr. Lopez	$540,800	—	%	$540,800	n/a

- Annual cash incentive targets under our Annual Incentive Plan for our named executive officers increased (or were established, in the case of Messrs. Ghai and Young, in their capacities as executive officers) as follows:

	Fiscal 2015 Cash Incentive Target	% Increase		Fiscal 2016 Cash Incentive Target	Reason for Increase
Mr. Brown	$ 1,300,000	53.8	%	$ 2,000,000	Merit and market adjustment
Mr. Ghai	n/a	n/a		$ 337,500	n/a
Mr. Young	n/a	n/a		$ 260,000	n/a
Mr. Fox	$ 337,000	16.9	%	$ 393,800	Merit and market adjustment
Mr. Mehnert	$ 344,000	14.5	%	$ 393,800	Merit and market adjustment
Mr. Lopez	$ 406,000	—	%	$ 406,000	n/a

- We established a relatively high percentage for the performance-based, at-risk (tied to our performance) portion of fiscal 2016 total target direct compensation (consisting of base salary, annual cash incentive target and performance share units and stock options granted as part of our annual cycle of grants to executive officers, but excluding retention or Exelis integration compensation or other benefits): 88% for Mr. Brown and 73% for our other named executive officers on average;
- Fiscal 2016 annual cash incentive payouts for Messrs. Brown, Ghai, Fox and Mehnert averaged 97.9% of target, based on a thorough assessment of our consolidated operating income, free cash flow (defined as cash flow from operations less net capital expenditures) and revenue performance relative to pre-determined targets and an assessment of individual performance against other objectives. Mr. Young's fiscal 2016 annual

cash incentive payout was 23.5% of target, based on the same assessments as well as an assessment of our Communication Systems segment operating income, free cash flow and revenue performance relative to pre-determined targets. Mr. Lopez's fiscal 2016 annual cash incentive payout at target, pro-rated for the portion of fiscal 2016 that he was employed by us, was pursuant to his separation agreement; and

- We paid out an above-target performance share unit award to Messrs. Brown, Fox and Mehnert for the three-year performance period of fiscal 2014-2016 — at 147.6% of target, principally because our average annual ROIC performance exceeded target and because our TSR performance ranked in the first quintile compared with companies in the Standard & Poor's 500, resulting in a 33% upward adjustment in the payout calculation.

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Our Executive Compensation Process

The philosophy, objectives, elements, policies and practices of compensation for our executive officers are set by our Compensation Committee. In approving compensation levels and targets, individual objectives and financial performance measure targets for our named executive officers, our Compensation Committee reviews the relationship between our executive compensation program and the achievement of our financial goals and strategic objectives, with an emphasis on creating a "pay for profitable growth" environment.

Our Compensation Committee has the authority to retain compensation consultants and other advisors to assist in fulfilling its duties and responsibilities. In recent years, our Compensation Committee has directly retained Pearl Meyer & Partners ("PM"), a nationally recognized, independent executive compensation consulting firm, to provide objective analysis, plan design recommendations, advice and information, including competitive market data, to our Compensation Committee related to our CEO compensation and the compensation of our other executive officers. Our Governance and Corporate Responsibility Committee also has directly retained PM to provide objective analysis, plan design recommendations, advice and information to our Governance and Corporate Responsibility Committee related to the compensation of our directors. PM performs these services at the direction and under the supervision of our Compensation Committee or our Governance and Corporate Responsibility Committee, as applicable, and does not provide any other services for, or receive other fees from, Harris. With regard to our CEO compensation and the compensation of our other executive officers, our Compensation Committee has the sole authority to modify or approve PM's compensation, determine the nature and scope of its services, evaluate its performance, terminate the engagement and engage a replacement or additional consultant at any time. Our Compensation Committee also has assessed the independence of PM and whether its work raised any conflicts of interest, taking into consideration the independence factors set forth in the NYSE listing standards and SEC rules. Based on that assessment, our Compensation Committee determined in its business judgment that PM was independent and that its work did not raise any conflicts of interest.

Our Compensation Committee considers recommendations from our CEO in making decisions regarding our executive compensation program and the compensation of our other executive officers. As part of our annual compensation planning process, our CEO recommends targets for our incentive compensation programs. As part of our annual performance review process, which includes an assessment of each executive officer's performance of individual objectives, our CEO presents his evaluation of each executive officer's contributions during the previous year, including strengths and development needs, reviews succession plans for each

of the executive positions and recommends specific compensation for our executive officers, including base salary rate adjustments and cash incentive and equity awards.

After input from our CEO, as well as from PM, and following the assessment of compensation trends and competitive market data, our Compensation Committee determines what changes, if any, should be made to the executive compensation program and sets the level of compensation for our executive officers, other than our CEO. As part of this process, our Compensation Committee reviews each executive officer's three-year compensation history, including base salary rate, annual cash incentive and equity awards, and also reviews the types and levels of other benefits, such as change in control severance agreements. In the case of our CEO, the review and final compensation decisions are made by the independent directors of our Board.

In setting the levels of compensation early in the fiscal year, our Compensation Committee also establishes the short- and long-term financial performance measures, weighting and targets for performance-based, at-risk elements of compensation. For our CEO, such measures, weighting and targets are established by the independent directors of our Board. The specific financial performance measures, weighting and targets are intended to encourage and reward the creation of sustainable, long-term value for our shareholders and are aligned with our Board-approved annual operating plan and long-term strategic plan.

At the end of each fiscal year, the independent directors of our Board meet in executive session without our CEO or other members of management present under the leadership of the Chairperson of our Compensation Committee to conduct a performance review of our CEO. During such review, the independent directors evaluate our CEO's achievement of agreed-upon objectives established early in the fiscal year, our overall performance, our CEO's self-evaluation of his performance over the past fiscal year and our CEO's other accomplishments. Also at the end of each fiscal year, our Compensation Committee receives a specific compensation recommendation from our CEO for our other executive officers, which is based on our CEO's assessment of each executive's performance, achievement of objectives established early in the fiscal year for the executive and his or her business unit or organization within our Company, contribution to our performance and other accomplishments.

Although compensation levels may differ among our named executive officers based on competitive factors and the role, responsibilities and performance of each named executive officer, there are no material differences in our compensation policies or the manner in which total target direct compensation is determined for any of our named executive officers. The material elements of our executive compensation program applicable to our named executive officers also apply to our other executive officers.

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Information regarding consideration of elements of our risk related to our compensation policies and practices is set forth below in the "Relationship Between Compensation Plans and Risk" section of this proxy statement beginning on page 53.

Consideration of Advisory "Say-on-Pay" and "Say-on-Frequency" Voting Results

At our 2015 Annual Meeting of Shareholders, we presented our shareholders with a proposal to approve on an advisory basis the compensation of our named executive officers as disclosed in our 2015 proxy statement. Approximately 95.8% of the shares voted on this proposal were cast in support of our 2015 executive compensation and related disclosures. Our Compensation Committee viewed the results of this vote as broad shareholder support for our executive compensation program. Our Compensation Committee did not make changes to our executive compensation program or policies as a result of the advisory vote. Our Compensation Committee and Board will continue to consider the outcome of shareholder advisory votes on executive compensation when making future decisions relating to the compensation of our named executive officers and our executive compensation program and policies.

At our 2011 Annual Meeting of Shareholders, our shareholders strongly supported a frequency of "every year" for holding future advisory votes to approve the compensation of our named executive officers, consistent with the recommendation of our Board. As a result, our Board decided to hold annual "Say-on-Pay" votes, and we are presenting a proposal to our shareholders to approve on an advisory basis the compensation of our named executive officers as disclosed in this proxy statement. See Proposal 2 beginning on page 75 of this proxy statement.

Shareholder Outreach

As part of our shareholder engagement, we have sought shareholder views and input on our executive compensation program. We have considered the input received from our large shareholders, which was one of the factors influencing our Compensation Committee's determination to adjust the weighting of the financial performance measures under our annual cash incentive compensation plan (increasing free cash flow weighting to 40% and decreasing revenue weighting to 20%) and its selection of financial performance measures for our performance share unit awards for the fiscal 2016-2018 performance period (including earnings per share compound annual growth rate in lieu of cumulative operating income, and retaining ROIC). We expect to continue to seek the views and input of our large shareholders regarding our executive compensation program on a regular basis.

Competitive Considerations

Each element of our executive compensation program is addressed in the context of competitive practices. In general, our Compensation Committee sets total target direct compensation for our CEO and other executives to be within 20% below to 20% above the median of total target direct compensation for comparable positions, where available, at companies in our compensation comparison peer group. Our Compensation Committee also reviews other applicable market data surveys. Although our Compensation Committee reviews compensation comparison peer group data and survey data, it uses discretion in setting an executive's compensation after considering experience, position, tenure and contributions. For fiscal 2016, our Human Resources Department performed a comprehensive assessment and benchmarking of the competitive compensation positioning of our CEO and other executive officers and the mix and elements of such compensation. Although the primary focus of such assessment and benchmarking was our compensation comparison peer group, such assessment and benchmarking also included other broad compensation surveys to provide additional data points for our Compensation Committee. For fiscal 2016, our Compensation Committee also engaged PM to assess the composition of our compensation comparison peer group and to review, assess and validate our Human Resources Department's assessment and benchmarking of the median pay levels for our CEO and other executive officers, the competitive position of the compensation for our CEO and other executive officers, and the mix and elements of such compensation.

We seek to include in our compensation comparison peer group used for assessing the compensation of our CEO and other executive officers companies with one or more of the following attributes: similarity to us in industry, business model, revenue and/or market capitalization; and businesses that compete with us for executive talent. For fiscal 2016, our compensation comparison peer group consisted of the following 16 companies:

- B/E Aerospace, Inc.
- Booz Allen Hamilton Holding Corporation
- CACI International Inc.
- General Dynamics Corporation
- Huntington Ingalls Industries, Inc.
- L-3 Communications Holdings, Inc.
- Leidos Holdings, Inc.
- Motorola Solutions, Inc.
- Northrop Grumman Corporation
- Precision Castparts Corp.
- Raytheon Company
- Rockwell Automation, Inc.
- Rockwell Collins, Inc.
- Science Applications International Corporation
- Spirit AeroSystems Holdings, Inc.
- Textron Inc.

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Our Compensation Committee periodically reviews the composition of our compensation comparison peer group and makes changes it determines are appropriate based on changes to the attributes of each company in such group and whether it continues to make its compensation data available. PM, our CEO and management provide input to our Compensation Committee as to changes to the attributes of companies in our compensation comparison peer group. Our Compensation Committee made significant changes to our compensation comparison peer group for fiscal 2016 versus fiscal 2015, primarily as a result of our acquisition of Exelis. Our Compensation Committee added the following companies to our compensation comparison peer group on the basis of similarity to us in revenue, market capitalization, industry and/or business model:

- B/E Aerospace, Inc.
- Booz Allen Hamilton Holding Corporation
- CACI International Inc.
- General Dynamics Corporation
- Huntington Ingalls Industries, Inc.
- Leidos Holdings, Inc.
- Northrop Grumman Corporation
- Precision Castparts Corp.
- Raytheon Company
- Science Applications International Corporation
- Textron Inc.

Our Compensation Committee removed the following companies from our compensation comparison peer group in recognition of emerging disparities to Harris with respect to business model and/or revenue and market capitalization or because they are no longer publicly providing executive compensation information:

- Alliant Techsystems Inc.
- AMETEK, Inc.
- Amphenol Corporation
- Exelis
- Garmin Ltd.
- Juniper Networks, Inc.
- NetApp Inc.
- TE Connectivity Ltd.
- Triumph Group, Inc.

CEO Employment Agreement

On October 8, 2011, we entered into an employment agreement with Mr. Brown pursuant to which he became our President and Chief Executive Officer effective November 1, 2011. Mr. Brown's compensation arrangement under his employment agreement was the result of arm's-length negotiation. In negotiating such arrangement our Compensation Committee received information, analysis and advice from PM, from independent legal counsel and from the national executive search firm retained by our Board's CEO Search Committee. In developing the compensation arrangement for Mr. Brown, our Compensation Committee and Board also considered the same executive compensation objectives and competitive positioning used for our other executives and the substantial amount of long-term compensation that he would forfeit to join us. As a result, Mr. Brown's compensation arrangement addressed both "ongoing" compensation and benefits as

well as "transition" compensation. Elements of Mr. Brown's "ongoing" compensation and benefits provided under his employment agreement that continued in fiscal 2016 included: (i) base salary; (ii) annual cash incentive opportunity under our Annual Incentive Plan; (iii) eligibility for grants of equity-based long-term incentives; and (iv) eligibility to participate in our retirement and employee welfare and benefit plans in accordance with their terms.

A description of the material terms of Mr. Brown's employment agreement, including payments and benefits to be provided to Mr. Brown in the event his employment is terminated by us without "cause" or by Mr. Brown as a result of a "constructive termination" is set forth in the "Potential Payments Upon Termination or a Change in Control" section of this proxy statement beginning on page 65. We also entered into an Executive Change in Control Severance Agreement with Mr. Brown, which is described in the "Executive Change in Control Severance Agreements" section of this proxy statement beginning on page 67.

Fiscal 2016 Promotion of Rahul Ghai to Senior Vice President and Chief Financial Officer

Mr. Ghai was promoted to our Senior Vice President and Chief Financial Officer effective February 11, 2016, from his previous role as our Vice President, Finance-Integration. In connection with the promotion, we and Mr. Ghai entered into an amendment to the offer letter agreement entered into by us and Mr. Ghai in January 2015 pursuant to which he joined us (such offer letter agreement, as amended, is referred to as his "offer letter agreement"). Mr. Ghai's compensation arrangement under his offer letter agreement was the result of arm's-length negotiation. In developing the compensation arrangement for Mr. Ghai, our Compensation Committee considered the same executive compensation objectives and competitive positioning used for our other executives. Mr. Ghai's compensation arrangement addressed both "ongoing" compensation as well as "transition" compensation. Mr. Ghai's offer letter agreement provides for the following compensation and benefits:

- base salary at the annual rate of $450,000;
- eligibility to receive an annual cash incentive under our Annual Incentive Plan with a target value of 75% of his base salary, with such annual cash incentive paid based on achievement of pre-established annual business operating metrics and successful completion of personal performance objectives; provided that his participation for fiscal 2016 would be pro-rated, with respect to his target in his role as our Senior Vice President and Chief Financial Officer and his target in his prior role, based on the effective date of his promotion;
- commencing with fiscal 2017, eligibility to receive annual equity grants under the Harris Corporation 2015 Equity Incentive Plan with a target value of

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$1,000,000, calculated and having terms and conditions consistent with grants to our other executive officers;

- a one-time grant, which was made in fiscal 2015 in connection with Mr. Ghai joining us, of 14,600 shares of restricted stock (with an aggregate grant date fair value of $1,146,100) that vest ratably over three years in equal amounts on the anniversary of the grant date, to offset foregone equity from his then-current employer and as an incentive to join us;
- a one-time sign-on bonus, which was paid in fiscal 2015 in connection with Mr. Ghai joining us, of $150,000 to offset his foregone annual cash incentive from his then-current employer and as an incentive to join us, which bonus is subject to repayment by Mr. Ghai if he voluntarily terminates his employment with us within 24 months of his hire date;
- relocation benefits to assist with his move to our headquarters area in Melbourne, Florida; and
- eligibility to participate in our Retirement Plan, Supplemental Executive Retirement Plan, Performance Reward Plan and health and welfare benefit plans in accordance with their terms, on the same basis as such plans are generally made available to our senior executives.

For more information regarding the elements of Mr. Ghai's "ongoing" compensation and "transition" compensation, see the Fiscal 2016 Summary Compensation Table on page 54 and the related footnotes. We also entered into an Executive Change in Control Severance Agreement with Mr. Ghai. A description of the material terms of Mr. Ghai's offer letter agreement related to a termination of employment and his Executive Change in Control Severance Agreement is set forth in the "Potential Payments Upon Termination or a Change in Control" section of this proxy statement beginning on page 65.

Fiscal 2015 Offer Letter Agreement with Christopher D. Young

We and Mr. Young entered into an offer letter agreement effective in fiscal 2015 following the closing of our acquisition of Exelis, in connection with naming Mr. Young as President, Communication Systems. Mr. Young's compensation arrangement under his offer letter agreement was the result of arm's-length negotiation. Mr. Young's offer letter agreement provided for a retention bonus in the form of a one-time grant of a restricted stock award with a grant date fair value of $3,200,000 (which equated to 37,830 shares of restricted stock on the August 10, 2015 grant date), which cliff vests on May 29, 2018, the third anniversary of the closing of our acquisition of Exelis. If Mr. Young's employment with us terminates for any reason prior to the May 29, 2018 vesting date, then he will forfeit the 37,830 shares of restricted stock, except that if after May 29, 2017, we terminate Mr. Young's employment without "cause" or Mr. Young resigns his employment with "good reason" (each as defined in the Exelis Special Senior Executive Severance Pay Plan), then the 37,830 shares of restricted stock will immediately vest in their entirety on such termination date. In exchange for us agreeing to grant Mr. Young the restricted stock award, Mr. Young agreed that his new role with us as President, Communication Systems would not constitute "good reason" within the meaning of the Exelis Special Senior Executive Severance Pay Plan. Mr. Young also agreed that, after the effective date of the offer letter agreement, "good reason" under the Exelis Special Senior Executive Severance Pay Plan would be measured in relation to his role as President, Communication Systems. Other than as set forth in his offer letter agreement, the terms of Mr. Young's participation in the Exelis Special Senior Executive Severance Pay Plan remain in effect without modification through May 29, 2017.

We also entered into an Executive Change in Control Severance Agreement with Mr. Young, which becomes effective on May 30, 2017 following the expiration of his benefits under the Exelis Special Senior Executive Severance Pay Plan. A description of the material terms of Mr. Young's offer letter agreement and his potential benefits under the Exelis Special Senior Executive Severance Pay Plan is set forth in the "Potential Payments Upon Termination or a Change in Control" section of this proxy statement beginning on page 65.

Elements of Our Executive Compensation Program

During fiscal 2016, the compensation program for our executive officers consisted of the following elements:

- base salary;
- annual cash incentive award compensation;
- equity-based long-term incentives, including stock options, performance share units and, in certain limited instances, shares of restricted stock;
- health, welfare and other personal benefits; and

- change in control, severance, retirement and other post-employment pay and benefits.

Our Compensation Committee believes that the elements of our executive compensation program more directly align the interests of our executives and shareholders, are competitive, motivate achievement of our short- and long-term financial goals and strategic objectives and align realized pay with performance, in furtherance of our overall objective of encouraging and rewarding the creation of sustainable, long-term shareholder value. We do not have a formal policy relating to the mix among the various elements of our compensation program. However, we believe the greater an executive's responsibility level and ability to influence results, the greater the portion of the executive's overall compensation that should be performance-based, at-risk compensation.

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CEO Annual Target Direct Compensation

The following chart sets forth Mr. Brown's target direct compensation (including each major element thereof) for each of fiscal 2013 through fiscal 2016, as determined at the time of our annual cycle for approval of compensation levels and awards early in each fiscal year, relative to 1-year, 2-year, 3-year and 4-year cumulative TSR performance based on our fiscal year periods ending with fiscal 2013, 2014, 2015 and 2016, respectively, for Harris, companies in the Standard & Poor's 500 and our compensation comparison peer group for fiscal 2016 (TSR results reflect reinvestment of dividends). Our annual compensation cycle includes approval of an executive's base salary rate, target value of at-risk performance-based annual cash incentive award and target value of at-risk performance-based performance share units and stock options, which comprise the major elements of target direct compensation. Target direct compensation does not include retirement benefits, severance benefits or health, welfare or other personal benefits or the special one-time share-based retention and Exelis integration award granted in fiscal 2016 and discussed in more detail below.

In recognition of the key role Mr. Brown played in our three-year cumulative TSR performance for fiscal 2013 through fiscal 2015 of approximately twice that of companies in the Standard & Poor's 500 and in recognition of the significant increase in the scope of Mr. Brown's role as CEO following our acquisition of Exelis and the key role we expect Mr. Brown to play in achieving the long-term success of that transformative acquisition, Mr. Brown's target direct compensation for fiscal 2016 increased accordingly compared with fiscal 2015. Mr. Brown's increased target direct compensation for fiscal 2016 reflected alignment with our new compensation comparison peer group and included annual cash incentive compensation based on metrics that incorporated investor feedback. Mr. Brown's increased target direct compensation for fiscal 2016 included long-term incentive compensation in the form of equity awards, comprised of stock options and a performance share unit award as part of our annual cycle for grants to executive officers. Mr. Brown's compensation for fiscal 2016 also included a special one-time share-based retention and Exelis integration award with a target value of $3,600,000, granted at the same time as the annual cycle grants. This award consisted of 132,550 stock options with three-year cliff vesting and 22,700 performance share units that vest only on achievement of full-year run rate net synergies from the Exelis acquisition, as measured at the end of a three-year performance period against target full-year run rate net synergies established as part of our acquisition business case. We believe achievement of the short- and long-term financial performance measure targets in these incentive compensation awards, which are aligned with our Board-approved annual operating plan and long-term strategic plan, will result in creation of substantial shareholder value and alignment of Mr. Brown's realized pay with his performance.

The following table shows Mr. Brown's fiscal 2016: (i) total compensation as reported in the Summary Compensation Table on page 54; (ii) compensation attributable to the special one-time share-based retention and Exelis integration award granted to him in fiscal 2016; and (iii) annual cycle compensation (i.e. base salary, annual cash incentive and performance share units and stock options granted as part of our annual compensation cycle) excluding the special one-time share-based retention and Exelis integration award:

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	Fiscal 2016 Total Compensation as Reported in Summary Compensation Table	Fiscal 2016 Compensation for Special One-Time Share-Based Retention and Exelis Integration Award	Fiscal 2016 Annual Cycle Compensation Excluding Special One-Time Share-Based Retention and Exelis Integration Award
Salary	$1,172,913	$0	$1,172,913
Annual Incentive Plan	2,000,000	0	2,000,000
Performance Share Units (1)	5,108,799	1,615,559	3,493,240
Stock Options (1)	4,945,794	1,679,687	3,266,107
All Other	651,384	0	651,384
Total	$13,878,890	$3,295,246	$10,583,644
Percentage of fiscal 2016 total compensation as reported in Summary Compensation Table that is performance-based (2)	86.9 %	—	—
Percentage of special one-time share-based retention and Exelis integration award compensation for fiscal 2016 that is performance-based (2)	—	100 %	—
Percentage of annual cycle compensation for fiscal 2016 that is performance-based (2)	—	—	82.8 %

(1) The difference between the $3,600,000 target value we ascribed to the special one-time share-based retention and Exelis integration award consisting of performance share units and stock options granted to Mr. Brown in fiscal 2016, as described above, and the value thereof set forth in the Summary Compensation Table on page 54 results primarily from our use of a 60-day average closing market price of our common stock through July 31, 2015, to determine the number of shares to comprise the $3,600,000 target value, consistent with our practice for performance share units and stock options granted as part of our annual compensation cycle, compared with the August 28, 2015 grant date fair value used for purposes of the Summary Compensation Table. In addition, the grant date fair value of performance share units as reflected in the Summary Compensation Table also reflects a discount from our closing stock price because dividends are not paid on performance share units during the performance period.

(2) Performance-based compensation includes Annual Incentive Plan, performance share units and stock options.

Named Executive Officer Fiscal 2016 Target Direct Compensation Mix

The following charts set forth, for Mr. Brown and for our other named executive officers on average, respectively, the percentage of fiscal 2016 total target direct compensation represented by each major element of target direct compensation, indicating the percentage of fiscal 2016 total target direct compensation that was at risk in the form of performance-based cash incentive and equity awards. Total target direct compensation does not include retirement benefits, severance benefits or health, welfare or other personal benefits. For Mr. Brown, total target direct compensation does not include the target value of $3,600,000 for his special one-time share-based retention and Exelis integration award consisting of 132,550 stock options with three-year cliff vesting and 22,700 performance share units that vest only on achievement of full-year run rate synergies from the Exelis acquisition, as measured at the end of a three-year performance period against target full-year run rate net synergies established as part of our acquisition business case. For Mr. Ghai, total target direct compensation does not include his transition or relocation benefits. For Mr. Young, total target direct compensation does not include his retention bonus in the form of a one-time grant of a restricted stock award. The percentages are based on fiscal 2016 base salary rate (annualized), target annual cash incentive awards and the target value of included long-term equity incentive awards at the time of approval. A description of the valuation and how each major element is determined is discussed below.

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Base Salary and
How Base Salary Rate is Determined
General Considerations
We provide executives with a base salary for services rendered during the year. Our Compensation Committee reviews executive base salary rates on an annual basis as well as any time there is a substantial change in an executive's responsibilities or in market conditions. Our Compensation Committee generally targets an executive officer's base salary rate to be within 20% below to 20% above the median of the market for base salary rates for comparable positions, where available, at companies in our compensation comparison peer group. Our Compensation Committee also reviews other applicable market data surveys. However, the specific base salary rate for an executive also is influenced by the executive's experience, position, changes in responsibilities, tenure and contributions, and individual performance, and by current market conditions and our outlook. The base salary rate reflects a fixed portion of the overall compensation package and generally is the base amount from which other compensation elements are determined, such as target annual cash incentive awards and the target value of long-term equity incentive awards at the time of approval. The base salary rate represents a relatively small percentage of total target direct compensation. In general, executive officers with higher levels of responsibility and ability to influence results have a lower percentage of compensation fixed as base salary and a higher percentage of performance-based, at-risk compensation.
2016 Base Salary Rates for Named Executive Officers
In June 2015, our Compensation Committee conducted its annual base salary rate review for Messrs. Young, Fox and Mehnert and our other segment presidents. In August 2015, our Compensation Committee conducted its annual base salary rate review for our CEO, Mr. Lopez and other executive officers at that time. Our Compensation Committee, and in the case of our CEO, the independent directors of our Board, approved increases for fiscal 2016 base salary rates for our CEO and other named executive officers from fiscal 2015 base salary rates (or in the case of Mr. Ghai, established his base salary rate as an executive officer starting in February 2016) as follows:

	Fiscal 2015 Base Salary Rate	% Increase	Fiscal 2016 Base Salary Rate
Mr. Brown	$1,020,000	17.6 %	$1,200,000
Mr. Ghai	n/a	n/a	$450,000
Mr. Young	$389,600	2.7 %	$400,000
Mr. Fox	$466,500	12.5 %	$525,000
Mr. Mehnert	$504,600	4.0 %	$525,000
Mr. Lopez	$540,800	— %	$540,800

For Messrs. Brown and Fox, the increase was for merit and a market adjustment. For Messrs. Young and Mehnert the increase was for merit.

Mr. Brown's base salary rate increase was effective September 5, 2015. Base salary rate increases for Messrs. Young, Fox and Mehnert were effective July 4, 2015. Mr. Ghai's fiscal 2016 base salary rate of $450,000 as Senior Vice President and Chief Financial Officer starting in February 2016 was established pursuant to the terms of his offer letter agreement discussed elsewhere in this proxy statement. Information regarding actual base salary amounts paid for fiscal 2016 is set forth in the Fiscal 2016 Summary Compensation Table on page 54 under the "Salary" column.
Annual Cash Incentive Pay and
How Annual Cash Incentive Pay is Determined
Annual Incentive Plan
Under the Harris Corporation Annual Incentive Plan, which was effective as of July 4, 2015 and approved by our shareholders in October 2015 (our "Annual Incentive Plan"), early in each fiscal year our Compensation Committee sets an annual cash incentive compensation target for each executive officer other than our CEO and recommends to the independent directors of our Board the target to set for our CEO. Our Compensation Committee and the independent directors of our Board, as applicable, also establish specific financial performance measures and targets early in each fiscal year, including the relative weighting and thresholds, as well as individual performance objectives for each

executive officer, against which performance is measured and payouts are determined under our Annual Incentive Plan. In certain instances, financial performance targets and our actual results are adjusted by our Compensation Committee, and in the case of our CEO, by the independent directors of our Board, to take into account items that occur during the fiscal year that are determined not to be reflective of normal, ongoing business operations. Our Compensation Committee believes the annual cash incentive motivates our executives to focus on achieving or exceeding the fiscal year financial performance targets and individual objectives.

- Determination of Participant Incentive Compensation Targets — We set annual cash incentive compensation targets for our named executive officers early in each fiscal year using our compensation comparison peer group data as a reference point, if available for a comparable position, or broad survey data. Annual cash incentive awards provide executives the potential to achieve above-target payouts if our financial performance is above target. However, there is downside risk of below-target payouts if our financial performance is below target. Payouts can range from 0% to 200% of annual cash incentive compensation targets depending on our financial performance and named executive officer performance against individual objectives.
- Financial Performance Measures, Targets and Weighting — For Messrs. Brown, Ghai, Fox, Mehnert and Lopez, the financial performance

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measures for annual cash incentives for fiscal 2016 were Harris' consolidated operating income, free cash flow (defined as cash flow from operations less net capital expenditures) and revenue, weighted 40%, 40% and 20%, respectively. For Mr. Young, the financial performance measures for annual cash incentives for fiscal 2016 were: (a) for 80% of the overall annual cash incentive award — Communication Systems segment operating income, free cash flow and revenue, weighted 40%, 40% and 20%, respectively; and (b) for 20% of the overall annual cash incentive award — Harris' consolidated operating income, free cash flow and revenue, weighted 40%, 40% and 20%, respectively. In setting these financial performance measures, we considered the input received from our large

shareholders, which was one of the factors influencing our Compensation Committee's determination to adjust the weighting of the financial performance measures from the prior fiscal year (increasing free cash flow weighting to 40% and decreasing revenue weighting to 20%). As a general principle, we seek to establish financial performance targets that are aligned with our annual operating plan and are challenging yet achievable. Targets are set at levels we believe require significant effort on the part of executives, yet also represent a reasonable expectation of performance based on prior-year performance, existing business conditions, the markets in which we participate and our outlook.

For each financial performance measure, we make no payout for performance below the threshold. For fiscal 2016, the threshold for each of the operating income, free cash flow and revenue performance measures was 80% of target financial performance. Payout percentages resulting from results as a percentage of target for each performance measure were based on the following table, which was established early in fiscal 2016:

% of Target Financial Performance	Operating Income Payout %	Free Cash Flow Payout %	Revenue Payout %
Below 80%	0 %	0 %	0 %
80%	50 %	50 %	50 %
95%	90 %	90 %	90 %
100%	100 %	100 %	100 %
105%	110 %	110 %	110 %
120% and above	200 %	200 %	200 %

2016 Annual Cash Incentive Awards for Named Executive Officers

In June 2015, our Compensation Committee reviewed the annual cash incentive targets for Messrs. Young, Fox and Mehnert and our other segment presidents. In August 2015, our Compensation Committee reviewed the annual cash incentive targets for our CEO, Mr. Lopez and our other executive officers at that time. Our Compensation Committee, and in the case of our CEO, the independent directors of our Board, approved increases for fiscal 2016 annual cash incentive targets for our CEO and other named executive officers from fiscal 2015 targets (or in the case of Messrs. Ghai and Young, established annual cash incentive targets for them in their capacities as executive officers) as follows:

	Fiscal 2015 Cash Incentive Target	% Increase	Fiscal 2016 Cash Incentive Target
Mr. Brown	$ 1,300,000	53.8 %	$ 2,000,000
Mr. Ghai	n/a	n/a	$ 337,500
Mr. Young	n/a	n/a	$ 260,000
Mr. Fox	$ 337,000	16.9 %	$ 393,800
Mr. Mehnert	$ 344,000	14.5 %	$ 393,800
Mr. Lopez	$ 406,000	— %	$ 406,000

For Messrs. Brown, Fox and Mehnert, the increase was for merit and a market adjustment. Mr. Ghai's fiscal 2016 annual cash incentive target of $337,500 as Senior Vice President and Chief Financial Officer starting in February 2016 was established pursuant to the terms of his offer letter agreement which provided for his eligibility to receive an annual cash incentive under our Annual Incentive Plan with a target value of 75% of his base salary; provided that his participation for fiscal 2016 would be pro-rated, with respect to his target in his role as our Senior Vice President and Chief Financial Officer and his target of $198,900 in his prior role, based on the effective date of his promotion.

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Fiscal 2016 approved financial performance measures and weighting, targets, reported results, adjusted financial results, adjusted financial results as a percentage of target, resulting payout percentage for financial results and the weighted financial performance measure achievement under our Annual Incentive Plan were as follows:

Financial Performance Measures and Weighting	Fiscal 2016 Financial Targets (in millions)	Reported Results (in millions)	Adjusted Financial Results (in millions)*	Adjusted Financial Results as % of Target	Resulting Payout % For Financial Results	Weighted Financial Measure Achievement Under Annual Incentive Plan (%)
Harris Corporation						
Operating Income – 40%:	$ 1,191	$ 782	$ 1,117	93.8 %	86.8 %	75.3 %
Free Cash Flow – 40%:	$ 900	$ 772	$ 747	83.0 %	58.0 %	
Revenue – 20%:	$ 7,955	$ 7,467	$ 7,467	93.9 %	87.1 %	
Communication Systems						
Operating Income – 40%:	$ 715	$ 530	$ 530	74.1 %	0 %	10.5 %
Free Cash Flow – 40%:	$ 565	$ 454	$ 429	75.9 %	0 %	
Revenue – 20%:	$ 2,302	$ 1,864	$ 1,864	81.0 %	52.7 %	

* Our reported operating income result for Harris Corporation was increased by excluding $335 million for a non-cash charge for impairment of goodwill and certain other assets related to Harris CapRock Communications due to the unexpected significant downturn in the energy market and its impact on customer operations. Our reported free cash flow results for Harris Corporation and Communication Systems were decreased by excluding $25 million of cash flow related to certain accounts receivable.

These financial performance measures and targets represent internal measurements of performance, and although the calculations are based on our financial results calculated in accordance with generally accepted accounting principles in the United States ("GAAP"), our actual GAAP results were adjusted by our Compensation Committee, and in the case of our CEO, by the independent directors of our Board, to take into account items that occurred during the fiscal year that were both unplanned and determined not to be reflective of normal, ongoing business operations. Our Compensation Committee has adopted guidelines in making specific decisions for these purposes on which items to include or exclude from our financial results, including that any adjustment must be objectively measurable under GAAP.

Fiscal 2016 approved weighted financial measure achievement under our Annual Incentive Plan, named executive officer Annual Incentive Plan compensation targets, actual payouts and actual payouts as a percentage of incentive compensation target for our named executive officers were as follows:

Named Executive Officer	Organization Financial Performance Measures	Weighted Financial Measure Achievement Under Annual Incentive Plan	Participant's Annual Incentive Plan Target	Participant's Actual Annual Incentive Plan Payout	Participant's Actual Payout as % of Target
William M. Brown Chairman, President and Chief Executive Officer	Harris	75.3%	$2,000,000	$2,000,000	100.0 %
Rahul Ghai Senior Vice President and Chief Financial Officer	Harris	75.3%	$297,000 *	$300,000	101.0 %
Christopher D.Young President, Communication Systems ("CS")	CS – 80% Harris – 20%	23.5%	$260,000	$61,000	23.5 %
Sheldon J. Fox Senior Vice President, Integration and Engineering	Harris	75.3%	$393,800	$375,000	95.2 %
Dana A. Mehnert	Harris	75.3%	$393,800	$375,000	95.2 %

Senior Vice President, Chief Global Business Development Officer					
Miguel A. Lopez Former Senior Vice President and Chief Financial Officer	Harris	75.3%	$406,000	$253,800**	n/a**

* Mr. Ghai's offer letter agreement provided that his participation for fiscal 2016 in our Annual Incentive Plan would be pro-rated, with respect to his target of $337,500 in his role as our Senior Vice President and Chief Financial Officer starting in February 2016 and his target of $198,900 in his prior role, based on the effective date of his promotion. The amount shown as his Annual Incentive Plan target is his pro-rated blended target.

** Mr. Lopez left Harris effective February 11, 2016. His Annual Incentive Plan target was initially set at $406,000, and his separation agreement provided we would pay him an amount equal to his annual cash incentive compensation for fiscal 2016 at target, pro-rated for the portion of fiscal 2016 that he was employed by us, which equals $253,800.

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Payouts under our Annual Incentive Plan were subject to an upward or downward adjustment for individual performance of the pre-established individual objectives as well as the individual's contribution to our overall results. Pursuant to the terms of our Annual Incentive Plan, annual cash incentive payouts for participants may not exceed 200% of the participant's annual cash incentive target. For fiscal 2016, payouts under our Annual Incentive Plan for our named executive officers, excluding Mr. Lopez, as calculated based on the weighted financial measure achievement under our Annual Incentive Plan, were adjusted from 0% to 34% higher based on achievement of pre-established individual objectives and contribution to our overall results. The adjustments for our other named executive officers were approved by our Compensation Committee based on our CEO's recommendation as a result of his assessment of individual performance of the pre-established individual objectives. The adjustment for Mr. Brown was approved by the independent directors of our Board based on an assessment of his individual performance of the pre-established individual objectives.

The payouts under our Annual Incentive Plan for fiscal 2016 are also set forth in the note to the "Non-Equity Incentive Plan Compensation" column of the Fiscal 2016 Summary Compensation Table on page 54.

Broad-Based Performance Reward Plan

We maintain broad-based annual cash incentive plans, available to many of our U.S.-based employees including our executive officers. Pursuant to our "self-funding" Performance Reward Plan in effect for fiscal 2016, if our fiscal 2016 consolidated operating income exceeded a target set early in fiscal 2016, we would have created a pool for eligible employees in an amount equal to fifty percent of such excess, and cash payouts from the pool would have been made among eligible employees based on their eligible compensation, which is generally paid wages and earned incentives during fiscal 2016. For eligible compensation above the Social Security wage base, we would have made a supplemental payment to be determined by us. For fiscal 2016, target Performance Reward Plan payouts, as a percentage of an eligible employee's eligible compensation, were based on the following formula and various headcount and salary assumptions as of September 2015, subject to the actual number of eligible employees and their eligible compensation as of the end of fiscal 2016:

Operating Income	Performance Reward Plan Payout Percentage
Below Target	0%
$0-40 million over Target	0% - 1%
$40-85 million over Target	1% - 2%
$85-125 million over Target	2% - 3%
$125-170 million over Target	3% - 4%

Our target operating income for fiscal 2016 under our Performance Reward Plan was $1.191 billion, and we achieved adjusted consolidated operating income of $1.117 billion for fiscal 2016. Consequently, we made no payouts under our Performance Reward Plan for fiscal 2016.

Long-Term Compensation —
Equity Awards and How Long-Term
Compensation is Determined

We provide long-term incentive compensation to our executive officers through a combination of stock options and performance share unit awards. As part of long-term compensation, as discussed below, we also may grant shares of restricted stock and restricted stock unit awards primarily to facilitate recruitment, retention and succession planning. In more limited circumstances, we also may grant performance stock options to better align compensation with execution against certain strategic initiatives. The long-term compensation elements of our executive compensation program are designed to motivate our executives to focus on achievement of our long-term financial goals and strategic objectives. Our Compensation Committee awards different types of equity-based compensation because it believes that each type incentivizes and rewards shareholder value creation in a different way. Although the value of all forms of equity-based compensation is directly impacted by both increases and decreases in the price of our common stock, performance share unit awards motivate our executives to achieve our multi-year financial and operating goals because the number of units ultimately earned depends on the level of our performance against internal and external financial measures, generally over a three-year period. Under such awards, each new fiscal year begins a new three-year performance cycle for which our Compensation Committee establishes financial performance measures and targets and long-term incentive compensation targets. Stock options motivate our executives to increase shareholder value because the options only have value to the extent the price of our common stock on the date of exercise exceeds the stock price on the grant date, and thus compensation is realized only if our stock price increases over the term of the award and the option is exercised by the executive. Equity awards also are intended to retain executives, encourage share ownership and maintain a direct link between our executive compensation program and the value and appreciation in value of our stock.

Equity-Based Compensation Mix

In determining the appropriate mix of equity-based compensation elements, our Compensation Committee, and with respect to our CEO, the independent directors of our Board, consider the mix of such elements for our compensation comparison peer group, the retention value of each element and other factors important to us, including tax and accounting treatment, linking incentive compensation to performance and the recommendation of PM. The total value of long-term equity-based incentive compensation for each of our executive officers is typically

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set by assessing our compensation comparison peer group, where available, and/or other applicable market data surveys. For fiscal 2016 annual cycle awards, our Compensation Committee, and with respect to our CEO, the independent directors of our Board, targeted that 50% of the value of long-term equity-based incentive compensation (excluding shares of restricted stock and other retention-based awards) at the time of award would be allocated as stock options and 50% of the value would be allocated as performance share units. This is the same long-term equity-based incentive compensation target mix approved by our Compensation Committee for annual cycle awards the past several fiscal years. From the total values of the stock option and performance share unit components of such awards, we determined the number of stock options and performance share units to be granted to our named executive officers under such awards based on the 60-day average closing market price of our common stock ending July 31, 2015 (prior to the grant date), which valuation methodology differs from the grant date fair value method required for the calculation of amounts presented for fiscal 2016 in the "Stock Awards" and "Option Awards" columns of the Fiscal 2016 Summary Compensation Table on page 54.

Stock Options

Stock options granted to our named executive officers during fiscal 2016 were made pursuant to the Harris Corporation 2005 Equity Incentive Plan (As Amended and Restated Effective August 27, 2010), which our shareholders initially approved in October 2005 and re-approved in October 2010 (our "Equity Incentive Plan"). Stock options granted in fiscal 2016 have the following terms:

- An exercise price equal to the closing price of our stock on the grant date;
-