

HARRIS CORP /DE/
Form 11-K
June 27, 2016

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

FORM 11-K
(Mark One)

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

For the fiscal year ended December 31, 2015

OR

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

Commission file number 1-3863

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

Harris Corporation Retirement Plan

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

Harris Corporation

1025 West NASA Blvd.

Melbourne, Florida 32919

HARRIS CORPORATION

RETIREMENT PLAN

Audited Financial Statements and Supplemental Schedule

As of December 31, 2015 and 2014

and for the Year Ended December 31, 2015

HARRIS CORPORATION RETIREMENT PLAN

December 31, 2015 and 2014 and for the year ended December 31, 2015

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Exhibit:

23.1 Consent of Independent Registered Certified Public Accounting Firm

All other schedules required by section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

REPORT OF INDEPENDENT REGISTERED CERTIFIED PUBLIC ACCOUNTING FIRM

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

We have audited the accompanying statements of net assets available for benefits of the Harris Corporation Retirement Plan (the "Plan") as of December 31, 2015 and 2014, and the related statement of changes in net assets available for benefits for the year ended December 31, 2015. The Plan's management is responsible for these financial statements. Our responsibility is to express an opinion on these financial statements based on our audits.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Harris Corporation Retirement Plan at December 31, 2015 and 2014, and the changes in its net assets available for benefits for the year ended December 31, 2015, in conformity with accounting principles generally accepted in the United States of America.

As discussed in Note 10 to the financial statements, on December 31, 2015, the Exelis Retirement Savings Plan merged into the Plan. Our opinion is not modified with respect to that matter.

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

/s/ Carr, Riggs & Ingram, LLC

Melbourne, Florida

June 27, 2016

HARRIS CORPORATION RETIREMENT PLAN
Statements of Net Assets Available for Benefits

| | December 31, 2015 | December 31, 2014 |
|---|------------------------|------------------------|
| ASSETS | | |
| Investments at fair value: | | |
| Interest bearing cash | \$510,301,790 | \$3,707,972 |
| Preferred stocks | 1,471,455 | 899,133 |
| Brokerage window account | 12,320,538 | - |
| Corporate bonds & debentures | 101,745 | - |
| Common stocks | 836,044,592 | 798,017,324 |
| Registered investment companies | 1,578,871,132 | 289,910,701 |
| Common/collective trust funds | 2,407,292,110 | 1,802,606,725 |
| Total investments at fair value | 5,346,403,362 | 2,895,141,855 |
| Investments at contract value: | | |
| Synthetic guaranteed investment contracts | 638,913,025 | 618,451,514 |
| Receivables: | | |
| Accrued interest and dividends | 867,588 | 724,229 |
| Participant contributions receivable | 4,246,435 | - |
| Employer matching contributions | 1,782,429 | - |
| Notes receivable from participants | 65,778,392 | 45,076,733 |
| Due from broker for securities sold | 1,216,846 | 726,355 |
| Total receivables | 73,891,690 | 46,527,317 |
| Total assets | 6,059,208,077 | 3,560,120,686 |
| LIABILITIES | | |
| Accrued administrative expenses | 529,802 | 604,138 |
| Due to broker for securities purchased | 747,918 | 448,015 |
| Total liabilities | 1,277,720 | 1,052,153 |
| Net assets available for benefits | \$6,057,930,357 | \$3,559,068,533 |

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

HARRIS CORPORATION RETIREMENT PLAN
Statement of Changes in Net Assets Available for Benefits
For the year ended December 31, 2015

Additions to net assets attributed to:

Investment income:

| | |
|---|-------------|
| Net appreciation in fair value of investments | \$2,468,981 |
| Net appreciation in contract value of investments | 11,823,686 |
| Dividends | 12,956,210 |

Total 27,248,877

Contributions:

| | |
|------------------------------------|-------------|
| Participant rollovers | 6,364,403 |
| Employer matching | 50,913,441 |
| Participant (other than rollovers) | 102,050,306 |

Total contributions 159,328,150

Interest on notes receivable from participants 1,778,427

Total additions 188,355,454

Deductions from net assets attributed to:

| | |
|-------------------------------|-------------|
| Benefits paid to participants | 288,938,819 |
| Administrative expenses | 6,254,209 |

Total deductions 295,193,028

Net decrease before transfers into the Plan (106,837,574)

Transfers into the Plan from another plan 2,605,699,398

Net change in plan assets available for benefits 2,498,861,824

Net assets available for benefits:

Beginning of year 3,559,068,533

End of year \$6,057,930,357

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

HARRIS CORPORATION RETIREMENT PLAN

Notes to the Financial Statements

December 31, 2015 and 2014

NOTE 1 — DESCRIPTION OF PLAN

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

General — The Plan is a defined contribution plan with a 401(k) feature covering eligible employees of Harris Corporation and certain of its subsidiaries (collectively, the “Company” or “Employer”) as defined in the Plan A. document. The Plan Administrator is the Harris Corporation Employee Benefits Committee comprised of persons appointed by Harris Corporation. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

Effective May 29, 2015, the Plan’s sponsor completed its acquisition of Exelis Inc. which maintained a defined contribution plan with a 401(k) feature, the Exelis Retirement Savings Plan. Effective December 31, 2015 at 11:59 p.m., the Exelis Retirement Savings Plan was merged into the Plan, and the participants, assets and liabilities of the Exelis Retirement Savings Plan became participants, assets and liabilities of the Plan.

Contributions — Participants may contribute a percentage of eligible compensation, as defined in the Plan document and subject to Internal Revenue Code (the “Code”) limitations, on a pre-tax and/or an after-tax basis. After-tax contributions may be made either on a regular after-tax basis or on a designated Roth after-tax basis. Participants age 50 and older by the end of the calendar year can contribute an additional amount above the annual pre-tax/designated Roth after-tax limitation, as defined in the Plan document and subject to Code limitations. The Company matches up to 50% or 100% (depending on business unit) of pre-tax and after-tax contributions subject to a limit of 4%, 5% or 6% (depending on business unit) of eligible compensation for any eligible employee who has completed one year of service with the Company and is not accruing a benefit under the Company’s defined benefit B. pension plan. Special matching rules apply to participants who are subject to a collective bargaining agreement. Full-time regular participants who are not subject to a collective bargaining agreement and who make no election with respect to their contribution percentage are deemed to have elected deferment of 6% of eligible compensation on a pre-tax basis. The Company may make discretionary profit sharing contributions to the Plan in an amount determined by the Company, allocated to eligible participants based on eligible compensation as defined in the Plan document. For the year ended December 31, 2015, no profit sharing contributions were made. Additional Company contributions may be made on behalf of participants who are subject to a collective bargaining agreement or to satisfy, in part, the Company’s obligations to certain participants under wage determination or similar laws. In addition, participants may rollover amounts to the Plan from other qualified plans or certain individual retirement accounts (“IRAs”).

Payments of Benefits — Prior to termination of employment, a participant may withdraw all or any portion of his or her regular after-tax account balance or rollover balance. A participant may also receive a distribution while employed for financial hardship, as defined in the Plan document, upon attainment of age 59 1/2 or in certain cases, C. in connection with active military duty. Upon retirement or other termination of employment, a participant may elect to receive either a lump-sum amount equal to all or a portion of the participant’s vested account, or installments of his or her vested account over a future period. Alternatively, a participant may rollover his or her vested account to an eligible retirement plan or IRA. In addition, certain other distribution options applicable to assets merged into the Plan have been preserved, as legally required.

D. Participant Loans — The participant loan program permits participants to borrow against their pre-tax, regular after-tax, qualified non-elective, designated Roth after-tax and rollover contributions. A participant may borrow in increments of \$100 from a minimum of \$500 to a maximum of 50% of the vested portion of the participant’s account or \$50,000 whichever is lower, within certain limitations established by the Plan document. Payback periods range from one to five years unless the loan is to be used for the purchase of a principal residence, in which case the payback period generally may not exceed ten years. Interest rates are established by the Company based on market rates. Loans are paid back ratably through payroll deductions (or, if the participant is not receiving paychecks, then they are paid back by personal, certified or cashier’s check, money order or electronic transfer). The

outstanding loans have been established as a separate fund.

E. Participant Accounts — Each participant's account is credited with the participant's contribution, including the contribution, if any, in respect of the participant's election under the Company's Performance Reward Plan (or similar plan), and allocations of (a) the Company's contributions and (b) Plan earnings, and is charged with an allocation of Plan losses and administrative expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

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

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

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

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

In addition, special vesting applies to certain participants in the Plan who are subject to a collective bargaining agreement. Certain of such participants are immediately vested in their Employer matching and any profit sharing contributions, and others become vested in their Employer matching and any profit sharing contributions as follows:

| Years of Service | Vesting Percentage |
|------------------|--------------------|
| Less than 1 year | 0 % |
| 1 year | 20 % |
| 2 years | 40 % |
| 3 years | 60 % |
| 4 years | 80 % |
| 5 years | 100 % |

Forfeitures — A terminated participant who is not 100% vested will forfeit the non-vested portion of the Company's contributions plus earnings thereon unless the participant returns to employment within five years. The forfeited contributions are used first, to restore the accounts of recently located missing participants, as defined in the Plan document; next, to restore the accounts of participants who are reemployed prior to incurring a break in service of five consecutive years; next, to fund any Company contributions to be allocated to participants who are reemployed after a period of qualified military service, as defined in the Plan document; and finally, to reduce future contributions to the Plan by the Company. Forfeited amounts included in Plan assets at December 31, 2015 and 2014 were \$122,958 and \$580,638, respectively. For the year ended December 31, 2015, Company contributions to the Plan were reduced by \$1,488,220 from forfeited non-vested accounts.

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

Investment Options — Upon enrollment into the Plan, a participant may direct Company and participant contributions into any of several investment options (including the Harris Stock Fund) and/or a brokerage window account. A

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

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

NOTE 2 — SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting — The accounting records of the Plan are maintained on the accrual basis and have been prepared in conformity with accounting principles generally accepted in the United States of America (“U.S. GAAP”).

Valuation of Investments — Investments are stated at fair value or contract value. For investments stated at fair value, quoted market prices are used, when available, to value investments. Investments for which quoted market prices are not available are stated at fair values as reported by the Trustee or investee company. See Note 6 — Financial Instruments for further information on the valuation of investments.

Notes Receivable from Participants — Notes receivable from participants represent participant loans recorded at their unpaid principal balance plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded when it is earned. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2015 or 2014. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be a distribution, the participant loan balance is reduced and a benefit payment is recorded upon the participant’s eligibility for a plan distribution.

Use of Estimates — The preparation of financial statements in conformity with U.S. GAAP requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts, disclosures, and schedules. Accordingly, actual results may differ from those estimates.

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

New Accounting Standards — In January 2016, the Financial Accounting Standards Board (“FASB”) issued Accounting Standards Update (“ASU”) No. 2016-01, Financial Instruments-Overall (Subtopic 825-10). ASU No. 2016-01 requires equity investments (except those accounted for under the equity method of accounting, or those that result in consolidation of the investee) to be measured at fair value with changes in fair value recognized in net income. ASU No. 2016-01 also requires public business entities to use the exit price notion when measuring the fair value of financial instruments for disclosure purposes. ASU No. 2016-01 is effective for employee benefit plans for fiscal years beginning after December 15, 2018. Management is currently evaluating the impact of ASU No. 2016-01 on the Plan’s financial statements.

In July 2015, the FASB issued ASU No. 2015-12, Plan Accounting (Topics 960, 962, and 965) — (Part I) Fully Benefit-Responsive Investment Contracts, (Part II) Plan Investment Disclosures, (Part III) Measurement Date Practical Expedient. This three-part standard simplifies employee benefit plan reporting with respect to fully benefit-responsive investment contracts and plan investment disclosures, and provides for a measurement-date practical expedient. Parts I and II are effective for fiscal years beginning after December 15, 2015 and should be applied retrospectively, with early adoption permitted. Part III is effective for fiscal years beginning after December 15, 2015 and should be applied prospectively, with early adoption permitted. Management has elected early adoption of each of the three Parts of ASU No. 2015-12. As a result, components of the fully benefit-responsive investments were reclassified in the Statements of Net Assets Available for Benefits as of December 31, 2015 and 2014. There was no net impact on the Statements of Net Assets Available for Benefits as of December 31, 2015 and 2014 or the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2015.

In May 2015, the FASB issued ASU No. 2015-07, Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent). ASU 2015-07 removes the

requirement to include investments in the fair value hierarchy for which fair value is measured using the net asset value per share practical expedient under U.S. GAAP. ASU 2015-07 is effective for the Plan retrospectively for the year ending December 31, 2016 with early adoption permitted. Management has elected early adoption of ASU 2015-07 and has applied the provision retrospectively. As a result, common/collective trust funds measured using net asset value per share are no longer presented in the fair value hierarchy table included in Note 6.

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NOTE 3 — RELATED-PARTY TRANSACTIONS

Certain Plan investments are shares of common stock of Harris Corporation and balances in common/collective trust funds that are managed by Northern Trust or Wells Fargo. Harris Corporation is the Plan sponsor and Northern Trust is the Trustee of the Plan and Wells Fargo was the trustee of the Exelis Retirement Savings Plan (which, as described in Note 1, was merged into the Plan effective December 31, 2015) and, therefore, these transactions qualify as exempt party-in-interest transactions under the provisions of ERISA.

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

| | December 31, 2015 | | December 31, 2014 | |
|--|-------------------|----------------|-------------------|----------------|
| | Shares | Fair Value | Shares | Fair Value |
| Common stock | | | | |
| Harris Corporation common stock | 2387863 | \$ 207,505,295 | 1848882 | \$ 132,786,705 |
| Common/collective trust funds | | | | |
| NT Collective Russell 1000 Index Fund — Non Lending | 7797664 | 170,324,384 | 8352733 | 180,769,858 |
| NT Collective Extended Equity Index Fund — Non Lending | 670313 | 155,285,280 | 676389 | 162,265,728 |
| NT Collective S&P 500 Index Fund-DC-Non Lending (Tier J) | 50457 | 338,740,880 | 51613 | 341,779,632 |
| NT Collective Aggregate Bond Index Fund — Non Lending | 2198541 | 290,932,866 | 2292551 | 301,653,846 |
| NTGI Coltv Govt STIF Registered | 3886449 | 3,886,449 | 3933171 | 3,933,171 |
| Wells Fargo / Blackrock STIF N | 153135119 | 153,135,119 | ^ | ^ |
| Wells Fargo / Blackrock STIF S | 48582487 | 48,591,053 | ^ | ^ |

During 2015, the Plan made the following purchases and sales of related party investments:

| | Purchases | Sales |
|--|---------------|---------------|
| Common stock | | |
| Harris Corporation common stock | \$ 12,532,004 | \$ 16,174,842 |
| Common/collective trust funds | | |
| NT Collective Russell 1000 Index Fund — Non Lending | 47,627,028 | 16,174,842 |
| NT Collective Extended Equity Index Fund — Non Lending | 29,070,795 | 30,231,280 |
| NT Collective S&P 500 Index Fund-DC-Non Lending (Tier J) | 41,102,056 | 49,000,401 |
| NT Collective Aggregate Bond Index Fund — Non Lending | 30,146,824 | 42,502,008 |
| NTGI Coltv Govt STIF Registered | * | * |
| Wells Fargo / Blackrock STIF N | * | * |
| Wells Fargo / Blackrock STIF S | * | * |

^ Wells Fargo became a related party to the Plan on December 31, 2015 when the Exelis Retirement Savings Plan was merged into the Plan.

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

NOTE 4 — INCOME TAX STATUS

The Plan has received a determination letter from the Internal Revenue Service (“IRS”) dated October 30, 2013 stating that the Plan is qualified under Section 401(a) of the Code and the related trust is exempt from taxation. Although the Plan has been amended since receiving the determination letter, the Plan’s sponsor and the Plan’s tax counsel believe the Plan, as amended, is qualified and the related trust is exempt from taxation. On October 12, 2015, a request was filed with the IRS for a favorable determination that the Plan continues to be qualified under Section 401(a) of the Code and that the related trust continues to be exempt from taxation. As of June 27, 2016, the Plan had not received a response from the IRS with respect to this request.

U.S. GAAP requires Plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2015, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress with respect to the Plan. The Plan Administrator believes the Plan is no longer subject to income tax examinations for years prior to 2012.

NOTE 5 — CREDIT RISKS AND UNCERTAINTIES

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

NOTE 6 — FINANCIAL INSTRUMENTS

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

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

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

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

The following section describes the valuation methodologies the Plan uses to measure financial assets at fair value. In general, and where applicable, the Plan uses quoted prices in active markets for identical assets to determine fair value. This pricing methodology applies to the Plan's Level 1 assets which include interest bearing cash, common stocks, corporate bonds and debentures, the brokerage window account and registered investment companies. If quoted prices in active markets for identical assets are not available to determine fair value, then the Plan uses quoted prices for similar assets or inputs other than the quoted prices that are observable either directly or indirectly. These assets are included in Level 2 and consist of preferred stocks. Assets for which fair value is determined by management using assumptions that market participants would use in pricing assets are included in Level 3. As of December 31, 2015 and 2014, there were no Level 3 assets held by the Plan.

Assets Measured at Fair Value on a Recurring Basis

Assets measured at fair value on a recurring basis at December 31, 2015 are as follows:

| | Level 1 | Level 2 | Level 3 | Total |
|--|------------------------|--------------------|-------------|------------------------|
| Assets | | | | |
| Interest bearing cash | \$510,301,790 | \$— | \$ — | \$510,301,790 |
| Preferred stocks | — | 1,471,455 | — | 1,471,455 |
| Common stocks | 836,044,592 | — | — | 836,044,592 |
| Corporate bonds & debentures | 101,745 | — | — | 101,745 |
| Brokerage window account | 12,320,538 | — | — | 12,320,538 |
| Registered investment companies | 1,578,871,132 | — | — | 1,578,871,132 |
| Total Assets Measured at Fair Value | \$2,937,639,797 | \$1,471,455 | \$ — | \$2,939,111,252 |

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

| | Level 1 | Level 2 | Level 3 | Total |
|--|------------------------|------------------|-------------|------------------------|
| Assets | | | | |
| Interest bearing cash | \$3,707,972 | \$ — | \$ — | \$3,707,972 |
| Preferred stocks | — | 899,133 | — | 899,133 |
| Common stocks | 798,017,324 | — | — | 798,017,324 |
| Registered investment companies | 289,910,701 | — | — | 289,910,701 |
| Total Assets Measured at Fair Value | \$1,091,635,997 | \$899,133 | \$ — | \$1,092,535,130 |

NOTE 7 —COMMON/COLLECTIVE TRUST FUNDS

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

| | |
|--------------|--------------|
| December 31, | December 31, |
| 2015 | 2014 |

Common/collective trust funds \$2,407,292,110 \$1,802,606,725

NOTE 8 —SYNTHETIC GUARANTEED INVESTMENT CONTRACTS

During 2015 and 2014, the Plan held fully benefit-responsive, synthetic guaranteed investment contracts ("synthetic GICs") in its Stable Value Fund (the "Fund") which are stated at contract value. A corresponding contract wrapper with the issuer of the synthetic GICs was also held in order to provide a variable rate of return on the cost of the investment. The interest crediting rate of synthetic GICs is based on the contract value, and the fair value, duration and yield to maturity of the

portfolio of bonds underlying the synthetic GICs. The interest crediting rate is reset quarterly. The minimum crediting rate is zero percent.

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

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

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

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

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

The average yield based on interest rate credited to participants was approximately 2.08% at December 31, 2015 and 1.91% at December 31, 2014.

NOTE 9 — RECONCILIATION OF PLAN FINANCIAL STATEMENTS TO THE FORM 5500

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

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

| | December 31, 2015 | December 31, 2014 |
|--|----------------------|----------------------|
| Net assets available for benefits per the financial statements | \$6,057,930,357 | \$3,559,068,533 |
| Benefits due to participants | (1,138,553) | (903,230) |
| Adjustment to fair value from contract value for fully benefit-responsive investment contracts | 6,008,021 | 12,141,631 |

Net assets available for benefits per the Form 5500

\$6,062,799,825 \$3,570,306,934

The following is a reconciliation of benefits paid to participants per the financial statements to the Form 5500 for the year ended December 31, 2015:

| | |
|---|-------------------|
| Benefits paid to participants per the financial statements | \$288,938,819 |
| Add: benefits due but unpaid at December 31, 2015 | 1,138,553 |
| Less: benefits due but unpaid at December 31, 2014 | (903,230) |
| Total benefit payments, corrective distributions and deemed distributions per the Form 5500 | \$289,174,142 |

The following is a reconciliation of investment income per the financial statements to the Form 5500 for the year ended December 31, 2015:

| | |
|---|----------------------|
| Net change in Plan assets per the financial statements | \$ 2,498,861,824 |
| Adjustment from fair value to contract value for fully benefit-responsive investment contracts at December 31, 2014 | (12,141,631) |
| Adjustment from fair value to contract value for fully benefit-responsive investment contracts at December 31, 2015 | 6,008,021 |
| Benefits due but unpaid at December 31, 2015 | (1,138,553) |
| Benefits due but unpaid at December 31, 2014 | 903,230 |
| Net income and transfers in per the Form 5500 | \$ 2,492,492,891 |

NOTE 10 — TRANSFERS INTO THE PLAN FROM ANOTHER PLAN

As described in Note 1, the Exelis Retirement Savings Plan was merged into the Plan effective December 31, 2015. In connection with the merger, an addition to net assets attributed to a transfer into the Plan of \$2,605,699,398 is included in the Statement of Changes in Net Assets Available for Benefits as of December 31, 2015.

NOTE 11 — SUBSEQUENT EVENTS

After the end of the Plan's fiscal year, during January 2016, in connection with the merger of the Exelis Retirement Savings Plan into the Plan effective December 31, 2015, assets of the Exelis Retirement Savings Plan were transferred from the trustee of the Exelis Retirement Savings Plan to the Trustee of the Plan. In addition, the participant accounts and record keeping function of the Exelis Retirement Savings Plan were moved from the record keeper for the Exelis Retirement Savings Plan to the record keeper for the Plan.

SUPPLEMENTAL INFORMATION

Harris Corporation Retirement Plan

E.I.N. 34-0276860

Plan Number 015

Schedule H, Line 4(i)

Schedule of Assets (Held at End of Year)

December 31, 2015

| (b) Identity of Issue, Borrower, Lessor, (a) or Similar Party | (c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value (In Shares/Par Value Except Notes Receivable from Participants) | (d) Cost | (e) Value |
|---|--|-------------|---------------|
| Value of Interest in Interest Bearing Cash | | | |
| United States dollar | 510301790 | | \$510,301,790 |
| Total Value of Interest in Interest Bearing Cash | | | \$510,301,790 |
| Value of Interest in Preferred Stocks | | | |
| AIRBNB INC SER E CVT PFD STK T-ROWE | 2468 | | \$229,757 |
| AIRBNB INC SERIES D CVT PFD STOCK TROWE PRICE ONLY | 1693 | | 206,782 |
| FLIPKART - TROWE PRICE ONLY SER E PFD STK | 337 | | 38,341 |
| FLIPKART LIMITED SERIES G PREFERENCE SHARES - T ROWE PRICE ONLY | 1541 | | 184,550 |
| FLIPKART LTD - TROWE PRICE ONLY SER A PFD STK | 104 | | 11,832 |
| FLIPKART LTD - TROWE PRICE ONLY SER C PFD STK | 181 | | 20,593 |
| FLIPKART LTD - TROWE PRICE ONLY ORDINARY SHARES | 300 | | 34,132 |
| LIVING SOCIAL INC PFD STK SER F TROWE PRICE ONLY | 6726 | | 3,094 |

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| (a) or Similar Party (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value (In Shares/Par Value Except Notes Receivable from Participants) | (d) Cost | (e) Value |
|---|---|----------|------------------------------|
| SER C CVT PFD STK DROPBOX SERIES C PREFERRED TROWE PRICE ONLY | 10857 | | 207,382 |
| UBER TECHNOLOGIES INC SER E PFD STK-TROWE PRICE ONLY | 8924 | | 297,326 |
| UBER TECHNOLOGIES INC SER G CVTPFD STK T-ROWE Total Value of Interest in Preferred Stocks | 4873 | | 237,666 \$1,471,455 |
| Value of Interest in Brokerage Window Account BROKERAGE WINDOW ACCOUNT Total Value of Interest in Brokerage Window Account | | | \$12,320,538 \$12,320,538 |
| Value of Interest in Corporate Bonds & Debentures PVTPL VRX ESCROW CORP USD SR NT 144A 5.875% DUE 05-15-2023 Total Value of Interest in Corporate Bonds & Debentures | 114000 | | \$101,745 \$101,745 |
| Value of Interest in Common Stocks 5TH 3RD BANCORP COM | 76300 | | \$1,533,630 |
| ADDUS HOMECARE CORP COM STK | 10871 | | 253,077 |
| ADOBE SYS INC COM | 61400 | | 5,767,916 |
| ADR ALIBABA GROUP HLDG LTD-SP A | 91400 | | 7,428,078 |
| ADR ASML HLDG NV NY REG 2012 (POST REV SPLIT) | 9700 | | 861,069 |
| ADR BAIDU INC SPONSORED ADR | 39500 | | 7,467,080 |

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| (a) or Similar Party (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value (In Shares/Par Value Except Notes Receivable from Participants) | (d) Cost | (e) Value |
|--|---|----------|------------|
| ADR ROYAL DUTCH SHELL PLC SPONSORED ADR REPSTG A SHS | 80700 | | 3,695,253 |
| ADR TENCENT HLDGS LTD ADR | 68800 | | 1,349,856 |
| AES CORP COM | 229000 | | 2,191,530 |
| AIR METHODS CORP COM NEW | 37767 | | 1,583,570 |
| AKAMAI TECHNOLOGIES INC COM STK | 11000 | | 578,930 |
| ALASKA AIR GROUP INC COM | 13400 | | 1,078,834 |
| ALBANY INTL CORP NEW CL A | 63284 | | 2,313,030 |
| ALEXION PHARMACEUTICALS INC COM | 57700 | | 11,006,275 |
| ALLERGAN PLC. COMMON STOCK | 16062 | | 5,019,375 |
| ALPHABET INC CAP STK CL A | 17600 | | 13,692,976 |
| ALPHABET INC CAP STK CL C | 9050 | | 6,867,864 |
| AMAZON COM INC COM | 25671 | | 17,350,772 |
| AMERICAN AIRLINES INC COM USD1 | 76500 | | 3,239,775 |
| AMERICAN CAP LTD COM STK | 193733 | | 2,671,578 |

See Report of Independent Registered Certified Public Accounting Firm

| (b) Identity of Issue, Borrower, Lessor, (a) or Similar Party | (c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value (In Shares/Par Value Except Notes Receivable from Participants) | (d) Cost | (e) Value |
|---|--|-------------|--------------|
| AMERICAN EQUITY INVT LIFE HLDG CO COM | 14392 | | 345,840 |
| AMERICAN EXPRESS CO | 47700 | | 3,317,535 |
| AMERIPRISE FINL INC COM | 21000 | | 2,234,820 |
| ANADARKO PETRO CORP COM | 25300 | | 1,229,074 |
| ANALOG DEVICES INC COM | 37500 | | 2,074,500 |
| ANTHEM INC COM | 38436 | | 5,359,516 |
| APACHE CORP COM | 89400 | | 3,975,618 |
| APPLE INC COM STK | 19900 | | 2,094,674 |
| APPLIED MATERIALS INC COM | 185400 | | 3,461,418 |
| ARCHER-DANIELS-MIDLAND CO COM | 76400 | | 2,802,352 |
| ARCHROCK INC COM | 45677 | | 343,491 |
| ASCENT CAP GROUP INC COM SER A STK | 16422 | | 274,576 |
| ASSURANT INC COM | 20057 | | 1,615,391 |
| AT&T INC COM | 22941 | | 789,400 |
| ATHENAHEALTH INC COMMON STOCK | 19600 | | 3,155,012 |

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|---|--|-------------|--------------|
| ATLC TELE-NETWORK INC COM NEW | 22966 | | 1,796,630 |
| AVON PRODUCTS INC COM USD0.25 | 124000 | | 502,200 |
| BANK NEW YORK MELLON CORP COM STK | 57500 | | 2,370,150 |
| BANK OF AMERICA CORP | 282364 | | 4,752,186 |
| BECTON DICKINSON & CO COM | 11200 | | 1,725,808 |
| BIOGEN INC COMMON STOCK | 13800 | | 4,227,630 |
| BIOMARIN PHARMACEUTICAL INC COM ISIN CH0008107010 | 48800 | | 5,112,288 |
| BOEING CO COM | 81100 | | 11,726,249 |
| BRISTOL MYERS SQUIBB CO COM | 86600 | | 5,957,214 |
| BROADRIDGE FINL SOLUTIONS INC COM STK | 31885 | | 1,713,181 |
| CA INC COM | 41400 | | 1,182,384 |
| CAMPUS CREST CMNTYS CASH MERGER 03-03-2016 | 57439 | | 390,585 |
| CANADIAN PAC RY LTD COM NPV | 17100 | | 2,181,960 |
| CARMAX INC COM | 14600 | | 787,962 |
| CARNIVAL CORP COM PAIRED | 45600 | | 2,484,288 |

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| (b) Identity of Issue, Borrower, Lessor, (a) or Similar Party | (c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value (In Shares/Par Value Except Notes Receivable from Participants) | (d) Cost | (e) Value |
|---|--|-------------|--------------|
| CASEYS GEN STORES INC COM | 7757 | | 934,331 |
| CASH AMER INVTS INC COM | 55798 | | 1,671,150 |
| CATO CORP CL A | 26232 | | 965,862 |
| CDN NAT RES LTD COM CDN NAT RES COM STK | 90800 | | 1,982,164 |
| CELGENE CORP COM | 19800 | | 2,371,248 |
| CENTURYLINK INC COM | 49875 | | 1,254,855 |
| CERNER CORP COM | 48500 | | 2,918,245 |
| CHEVRON CORP COM | 41178 | | 3,704,373 |
| CHIPOTLE MEXICAN GRILL INC COM STK | 9200 | | 4,414,620 |
| CHUBB CORP COM CASH AND STOCK MERGER 221RA71 01-15-2016 | 14700 | | 1,949,808 |
| CIGNA CORPORATION | 9800 | | 1,434,034 |
| CISCO SYSTEMS INC | 116100 | | 3,152,696 |
| CITIGROUP INC COM | 60000 | | 3,105,000 |
| CLEARWATER PAPER CORP COM STK | 28988 | | 1,319,824 |
| COLUMBIA PIPELINE GROUP INC COM | 97200 | | 1,944,000 |

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|---|--|-------------|--------------|
| COMCAST CORP CL A | 37600 | | 2,121,768 |
| CORELOGIC INC-W/I COM STK | 9706 | | 328,645 |
| CORE-MARK HLDG CO INC COM | 25038 | | 2,051,614 |
| CTS CORP COM | 62009 | | 1,093,839 |
| CULP INC COM | 16614 | | 423,159 |
| CUMMINS INC | 9200 | | 809,692 |
| DANAHER CORP COM | 64152 | | 5,958,438 |
| DEERE & CO COM | 31500 | | 2,402,505 |
| DELTIC TIMBER CORP COM | 20414 | | 1,201,772 |
| DENNY'S CORP COM | 125497 | | 1,233,636 |
| DESTINATION MATERNITY CORP COM STK | 49199 | | 429,015 |
| DIAMOND RESORTS OWNER TRUST COM USD0.01 | 69919 | | 1,783,634 |
| DIGITAL RLTY TR INC COM | 19600 | | 1,482,152 |
| DIGITALGLOBE INC COM | 37562 | | 588,221 |
| DROPBOX INC CL A COM STK - TROWE PRICE ONLY | 2210 | | 42,214 |

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|---|--|-------------|--------------|
| DST SYS INC COM | 4848 | | 552,963 |
| DU PONT E I DE NEMOURS & CO COM STK | 57300 | | 3,816,180 |
| DUKE ENERGY CORP COM | 20302 | | 1,449,360 |
| EATON CORP PLC COM USD0.50 | 1538 | | 80,038 |
| ECHOSTAR CORPORATION | 44656 | | 1,746,496 |
| EDISON INTL COM | 32100 | | 1,900,641 |
| EDWARDS LIFESCIENCES CORP COM | 35600 | | 2,811,688 |
| ELECTRO RENT CORP COM | 25824 | | 237,581 |
| ELI LILLY & CO COM | 20800 | | 1,752,608 |
| EMC CORP COM | 79600 | | 2,044,128 |
| EMERSON ELECTRIC CO COM | 63100 | | 3,018,073 |
| ENPRO INDS INC COM | 27353 | | 1,199,156 |
| ENTERGY CORP COM | 47100 | | 3,219,756 |
| EXELON CORP COM | 23800 | | 660,926 |
| EXXON MOBIL CORP COM | 80326 | | 6,261,412 |

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| (b) Identity of Issue, Borrower, Lessor, (a) or Similar Party | (c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value (In Shares/Par Value Except Notes Receivable from Participants) | (d) Cost | (e) Value |
|---|--|-------------|--------------|
| FACEBOOK INC CL A | 151292 | | 15,834,221 |
| FARMERS CAP BK CORP COM | 10462 | | 283,625 |
| FEDERAL SIGNAL CORP COM | 65326 | | 1,035,417 |
| FEDEX CORP COM | 10300 | | 1,534,597 |
| FERRARI N V MANDATORY EXCHANGE FERRARI N V 221UA41 01-04-2016 | 8220 | | 394,560 |
| FIRSTENERGY CORP COM | 100735 | | 3,196,322 |
| FLOWSERVE CORP COM | 27460 | | 1,155,517 |
| FMC TECHNOLOGIES INC COM | 66000 | | 1,914,660 |
| FORD MTR CO DEL COM PAR \$0.01 COM PAR \$0.01 | 30800 | | 433,972 |
| FOREST CITY MANDATORY EXCHANGE 2411AD1 01-04-2016 | 80381 | | 1,762,755 |
| GEN MTRS CO COM | 58827 | | 2,000,706 |
| GENERAL ELECTRIC CO | 301700 | | 9,397,955 |
| GENUINE PARTS CO COM | 1700 | | 146,013 |
| GILEAD SCIENCES INC | 31900 | | 3,227,961 |
| GLAXOSMITHKLINE ORD GBP0.25 | 93567 | | 1,893,482 |

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|---|--|-------------|--------------|
| HANESBRANDS INC COM STK | 48700 | | 1,433,241 |
| *HARRIS CORP COM | 2387863 | | 207,505,295 |
| HESS CORP COM STK | 59600 | | 2,889,408 |
| HILTON WORLDWIDE HLDGS INC COM | 112950 | | 2,417,130 |
| HUMANA INC COM | 8000 | | 1,428,080 |
| ILL TOOL WKS INC COM | 33400 | | 3,095,512 |
| ILLUMINA INC COM | 23300 | | 4,472,319 |
| INCYTE CORP COM | 29900 | | 3,242,655 |
| INNOPHOS HLDGS INC COM STK | 10337 | | 299,566 |
| INTERCONTINENTAL EXCHANGE INC COM | 9330 | | 2,390,906 |
| INTERNATIONAL BUSINESS MACHS CORP COM | 2100 | | 289,002 |
| INTL PAPER CO COM | 79196 | | 2,985,689 |
| INTUITIVE SURGICAL INC COM STK | 6400 | | 3,495,424 |
| JOHNSON & JOHNSON COM USD1 | 56100 | | 5,762,592 |
| JOHNSON CTL INC COM | 51600 | | 2,037,684 |

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|---|--|-------------|--------------|
| JPMORGAN CHASE & CO COM | 138424 | | 9,140,137 |
| JUNIPER NETWORKS INC COM | 27100 | | 747,960 |
| KADANT INC COM | 28835 | | 1,170,989 |
| KELLOGG CO COM USD0.25 | 21000 | | 1,517,670 |
| KMG CHEMICALS INC COM | 13678 | | 314,868 |
| KOHL'S CORP COM | 55500 | | 2,643,465 |
| LAS VEGAS SANDS CORP COM STK | 45900 | | 2,012,256 |
| LENDINGCLUB CORP COM | 207000 | | 2,287,350 |
| LILAC GROUP - CL C W /I COMMON STOCK | 26187 | | 1,126,041 |
| LINKEDIN CORP CL A | 38100 | | 8,575,548 |
| LOWES COS INC COM | 122000 | | 5,968,324 |
| MACERICH CO REIT | 4100 | | 330,829 |
| MACYS INC COM STK | 41200 | | 1,441,176 |
| MAIDEN HOLDINGS LTD\MAIDEN HOLDINGS LTD\COM STK | 37511 | | 559,289 |
| MARSH & MCLENNAN CO'S INC COM | 65200 | | 3,615,340 |

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| (b) Identity of Issue, Borrower, Lessor, (a) or Similar Party | (c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value (In Shares/Par Value Except Notes Receivable from Participants) | (d) Cost | (e) Value |
|---|--|-------------|--------------|
| MATTEL INC COM | 133800 | | 3,635,346 |
| MAXIMUS INC COM | 9200 | | 517,500 |
| MC CORMICK & CO INC COM NON-VTG | 6200 | | 530,472 |
| MCGRATH RENTCORP COM | 42819 | | 1,078,611 |
| MCKESSON CORP | 4850 | | 956,566 |
| MEDLEY MGMT INC CL A COM | 26283 | | 149,550 |
| MERCK & CO INC COM | 67600 | | 3,570,632 |
| METLIFE INC COM STK USD0.01 | 91200 | | 4,396,752 |
| MFA FINL INC | 211033 | | 1,392,818 |
| MGM RESORTS INTERNATIONAL COM | 107062 | | 2,432,449 |
| MICROSOFT CORP COM | 181000 | | 10,041,880 |
| MLP GREEN PLAINS PARTNERS LP COM UNIT REPSTG LTD PARTNER INT | 11738 | | 190,743 |
| MLP OCH-ZIFF CAP MGMT GROUP CL A SHS CL A | 73900 | | 460,397 |
| MOBILEYE NV EUR0.01 | 73500 | | 3,107,580 |
| MONSANTO CO COM | 39400 | | 3,881,688 |

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|---|--|-------------|--------------|
| MORGAN STANLEY COM STK USD0.01 | 237900 | | 7,567,599 |
| MURPHY USA INC COM | 27482 | | 1,669,257 |
| NATIONAL GEN HLDGS CORP COM | 32153 | | 702,865 |
| NEENAH PAPER INC COM | 29465 | | 1,839,500 |
| NETFLIX INC COM STK | 38250 | | 4,375,035 |
| NETSUITE INC COM STK | 13800 | | 1,167,756 |
| NEWS CORP CL A | 101400 | | 1,354,704 |
| NIKE INC CL B | 17600 | | 1,100,000 |
| NISOURCE INC COM | 133000 | | 2,594,830 |
| NORTHERN TR CORP COM | 51300 | | 3,698,217 |
| NORTHSTAR ASSET MGMT GROUP INC COM USD0.01 | 100694 | | 1,222,425 |
| NUCOR CORP COM | 63300 | | 2,550,990 |
| NXP SEMICONDUCTORS N V COM STK | 12700 | | 1,069,975 |
| OCCIDENTAL PETROLEUM CORP | 31400 | | 2,122,954 |
| OCEANFIRST FINL CORP COM | 23862 | | 477,956 |

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| (b) Identity of Issue, Borrower, Lessor, (a) or Similar Party | (c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value (In Shares/Par Value Except Notes Receivable from Participants) | (d) Cost | (e) Value |
|---|--|-------------|--------------|
| ORITANI FINL CORP COM STK | 56905 | | 938,933 |
| PAC PREMIER BANCORP COM | 22456 | | 477,190 |
| PALO ALTO NETWORKS INC COM USD0.0001 | 22100 | | 3,892,694 |
| PAR PACIFIC HOLDINGS INC COM | 47565 | | 1,119,680 |
| PATRIOT NATL INC COM | 22762 | | 152,733 |
| PAYPAL HLDGS INC COM | 29900 | | 1,082,380 |
| PENTAIR PLC COM STK | 43200 | | 2,139,696 |
| PEPSICO INC COM | 27600 | | 2,757,792 |
| PFIZER INC COM | 172847 | | 5,579,501 |
| PG& E CORP COM | 48200 | | 2,563,758 |
| PNC FINANCIAL SERVICES GROUP COM STK | 23400 | | 2,230,254 |
| PRIMERICA INC COM | 18280 | | 863,364 |
| PROVIDENCE SVC CORP COM STK | 6400 | | 300,288 |
| QUALCOMM INC COM | 62800 | | 3,139,058 |
| RAYONIER INC REIT | 58400 | | 1,296,480 |

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|---|--|------|------------|
| | | Cost | Value |
| RED HAT INC COM | 13400 | | 1,109,654 |
| REGENERON PHARMACEUTICALS INC COM | 15300 | | 8,305,911 |
| RENASANT CORP COM | 22507 | | 774,466 |
| RIGNET INC COM | 27983 | | 578,968 |
| ROYAL BK SCOT GRP ORD GBP1 | 406347 | | 1,808,723 |
| ROYAL CARIBBEAN CRUISES COM STK | 12400 | | 1,255,004 |
| S.W. AIRL CO COM | 15400 | | 663,124 |
| SALESFORCE COM INC COM STK | 161300 | | 12,645,920 |
| SCHLUMBERGER LTD COM | 38000 | | 2,650,500 |
| SCHWAB CHARLES CORP COM | 122000 | | 4,017,460 |
| SERVICENOW INC COM USD0.001 | 18000 | | 1,558,080 |
| SPLUNK INC COMSTK COM USD0.001 | 59300 | | 3,487,433 |
| STANCORP FINL CASH MERGR 03-07-2016 | 10645 | | 1,212,253 |
| STAPLES INC COM | 69000 | | 653,430 |
| STARBUCKS CORP COM | 20600 | | 1,236,618 |

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|---|--|------|------------|
| | | Cost | Value |
| STATE STR CORP COM | 67100 | | 4,452,756 |
| SUN LIFE FINANCIAL INC. | 39100 | | 1,219,920 |
| SYNOVUS FINL CORP COM | 75435 | | 2,442,585 |
| TD AMERITRADE HLDG CORP COM STK | 34000 | | 1,180,140 |
| TE CONNECTIVITY LTD | 9100 | | 587,951 |
| TELEFONICA SA EUR1 | 110427 | | 1,227,758 |
| TESLA MTRS INC COM | 7030 | | 1,687,270 |
| TEXAS INSTRUMENTS INC COM | 48900 | | 2,680,209 |
| TEXTRON INC COM | 44100 | | 1,852,641 |
| TFS FINL CORP COM STK | 150607 | | 2,835,930 |
| THE PRICELINE GROUP INC | 9350 | | 11,920,783 |
| THERMON GROUP HLDGS INC | 14613 | | 247,252 |
| TIME WARNER INC USD0.01 | 8300 | | 536,761 |
| T-MOBILE US INC COM | 32200 | | 1,259,664 |
| TOTAL EUR2.5 | 22224 | | 996,217 |

See Report of Independent Registered Certified Public Accounting Firm

| (b) Identity of Issue, Borrower, Lessor, (a) or Similar Party | (c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value (In Shares/Par Value Except Notes Receivable from Participants) | (d) Cost | (e) Value |
|---|--|-------------|--------------|
| TRACTOR SUPPLY CO COM | 20000 | | 1,710,000 |
| TRIUMPH BANCORP INC COM | 6397 | | 105,551 |
| TWENTY-FIRST CENTY FOX INC CL A | 69800 | | 1,895,768 |
| TWENTY-FIRST CENTY FOX INC CL B | 48200 | | 1,312,486 |
| TYCO INTERNATIONAL PLC EUR1.00 | 56600 | | 1,804,974 |
| UNDER ARMOR INC CL A | 33000 | | 2,660,130 |
| UNION PAC CORP COM | 17100 | | 1,337,220 |
| UNITED PARCEL SVC INC CL B | 29000 | | 2,790,670 |
| UNITED TECHNOLOGIES CORP COM | 5900 | | 566,813 |
| UNITEDHEALTH GROUP INC COM | 26600 | | 3,129,224 |
| US BANCORP | 32900 | | 1,403,843 |
| VALEANT PHARMACEUTICALS INTERNATIONAL INC COMMON STOCK | 18830 | | 1,914,070 |
| VERIZON COMMUNICATIONS COM | 91891 | | 4,250,498 |
| VERTEX PHARMACEUTICALS INC COM | 13600 | | 1,711,288 |
| VIACOM INC CL B | 10200 | | 419,832 |

See Report of Independent Registered Certified Public Accounting Firm

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| (b) Identity of Issue, Borrower, Lessor, (a) or Similar Party | (c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value (In Shares/Par Value Except Notes Receivable from Participants) | (d) Cost | (e) Value |
|--|--|-------------|---------------|
| VISA INC COM CL A STK | 255900 | | 19,845,045 |
| VODAFONE GROUP ORD USD0.2095238 | 214930 | | 700,096 |
| VULCAN MATERIALS CO COM | 52500 | | 4,985,925 |
| WABTEC CORP COM | 17500 | | 1,244,600 |
| WAL-MART STORES INC COM | 33500 | | 2,053,550 |
| WALT DISNEY CO | 16300 | | 1,712,804 |
| WELLS FARGO & CO COM STK | 63100 | | 3,430,116 |
| WESTN DIGITAL CORP COM | 10400 | | 624,520 |
| WESTROCK CO COM | 9412 | | 429,375 |
| WEYERHAEUSER CO COM | 77645 | | 2,327,797 |
| WILLIS GROUP REVERSE STOCK SPLIT WILLIS TOWERS 2217AC1 01-05-2016 | 13400 | | 650,838 |
| WORKDAY INC CL A COM USD0.001 | 8000 | | 637,440 |
| XCEL ENERGY INC COM | 80600 | | 2,894,346 |
| XL GROUP PLC ORD USD0.01 | 21800 | | 854,116 |
| Total Value of Interest in Common Stocks | | | \$836,044,592 |
| Value of Interest in Registered Investment Companies | | | |
| ALLIANZ FDS ALLIANZGI TECHNOLOGY FD INSTL CL | 1709265 | | \$92,796,006 |

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|---|--|-------------|--------------|
| AMERICAN 2010 TARGET DATE RETIREMENT FUND CLASS R6 | 13756633 | | 134,264,738 |
| AMERICAN 2015 TARGET DATE RETIREMENT FUND CLASS R6 | 11560696 | | 119,537,603 |
| AMERICAN 2020 TARGET DATE RETIREMENT FUND CLASS R6 | 23192841 | | 256,976,683 |
| AMERICAN 2025 TARGET DATE RETIREMENT FUND CLASS R6 | 22320712 | | 258,250,642 |
| AMERICAN 2030 TARGET DATE RETIREMENT FUND CLASS R6 | 14105526 | | 170,394,757 |
| AMERICAN 2035 TARGET DATE RETIREMENT FUND CLASS R6 | 7864955 | | 95,401,900 |
| AMERICAN 2040 TARGET DATE RETIREMENT FUND CLASS R6 | 5146148 | | 63,452,009 |
| AMERICAN 2045 TARGET DATE RETIREMENT FUND CLASS R6 | 3976519 | | 49,467,896 |
| AMERICAN 2050 TARGET DATE RETIREMENT FUND CLASS R6 | 2305096 | | 28,029,970 |
| AMERICAN 2055 TARGET DATE RETIREMENT FUND CLASS R6 | 665305 | | 10,052,756 |
| AMERICAN NEW PERSPECTIVE FUND CLASS R6 | 929326 | | 33,474,340 |
| DFA US TARGETED VAL PORTFOLIO | 1245954 | | 24,607,586 |
| DODGE & COX INTERNATIONAL STOCK FUND #1048 | 722404 | | 26,353,293 |

See Report of Independent Registered Certified Public Accounting Firm

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|--|--|-------------|------------------------------|
| FRANKLIN SMALL CAP GROWTH FUND | 1772638 | | 32,386,087 |
| HARTFORD SER FD INC SMALL CO HLS FD CL IA | 5654124 | | 99,060,260 |
| JP MORGAN CORE BOND FUND #3900 | 1844102 | | 21,317,822 |
| MONEY MKT OBLIGS TR FEDT GOVT OBLIGSFD INSTL SHS | 60027488 | | 60,027,488 |
| RESV INVT FDS INC Total Value of Interest in Registered Investment Companies | 3019298 | | 3,019,296 \$1,578,871,132 |
| Value of Interest in Common/Collective Trust Funds BLACKROCK ACW I EX-US INDEX NON LENDABLE FD M | 7712898 | | \$85,141,137 |
| BLACKROCK EQUITY INDEX NL FUND M | 13960876 | | 220,252,365 |
| BLACKROCK LIFEPATH INDEX 2020 NL FUND F | 4107467 | | 77,223,672 |
| BLACKROCK LIFEPATH INDEX RETIREMENT 2025 NL CL F | 5299493 | | 105,118,621 |
| BLACKROCK LIFEPATH INDEX 2030 NL FUND F | 3695979 | | 76,481,255 |
| BLACKROCK LIFEPATH INDEX RETIREMENT 2035 NL CL F | 2400899 | | 51,679,821 |
| BLACKROCK LIFEPATH INDEX 2040 NL FUND F | 2022370 | | 45,051,324 |
| BLACKROCK LIFEPATH INDEX RETIREMENT 2045 NL CL F | 2090106 | | 48,177,161 |

See Report of Independent Registered Certified Public Accounting Firm

| (b) Identity of Issue, Borrower, Lessor, (a) or Similar Party | (c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value (In Shares/Par Value Except Notes Receivable from Participants) | (d) Cost | (e) Value |
|---|--|-------------|--------------|
| BLACKROCK LIFE PATH INDEX 2050 NL FUND F | 1650541 | | 39,284,202 |
| BLACKROCK LIFE PATH INDEX 2055 NON LENDING FD F | 562019 | | 9,673,246 |
| BLACKROCK LIFE PATH 2060 NL F | 27872 | | 273,155 |
| BLACKROCK LIFE PATH INDEX RETIREMENT NL CL F | 3221356 | | 53,688,420 |
| BLACKROCK RUSSELL 2000 INDEX NL FUND M | 4800779 | | 53,978,999 |
| BLACKROCK STRATEGIC COMPLETION NL FUND F | 5619210 | | 54,864,290 |
| BLACKROCK US DEBT INDEX NON LENDABLE FD M | 8236567 | | 86,207,207 |
| BLACKROCK US TIPS NON LENDABLE FD M | 2288867 | | 21,390,155 |
| *WELLS FARGO/BLACKROCK STIF S | 48582487 | | 48,591,053 |
| *NT COLLECTIVE AGGREGATE BOND INDEX FUND-NON LENDING | 2198541 | | 290,932,866 |
| *NT COLLECTIVE EXTENDED EQUITY INDEX FD -NONLENDING | 670313 | | 155,285,280 |
| *NT COLLECTIVE RUSSELL 1000 INDEX FUND - NON LENDING | 7797664 | | 170,324,384 |
| *NT COLLECTIVE S&P500 INDEX FUND-DC-NON LENDING (TIER J) | 50457 | | 338,740,880 |
| *NTGI COLTV GOVT STIF REGISTERED | 3886449 | | 3,886,449 |

See Report of Independent Registered Certified Public Accounting Firm

| (a) or Similar Party (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value (In Shares/Par Value Except Notes Receivable from Participants) | (d) Cost | (e) Value |
|--|---|----------|--------------------------------|
| PRIN GLOBAL INVS COLTV INVT TR DIVERSIFIED INTL EQTY FD 50 BP FEE CL | 1002166 | | 217,911,049 |
| *WELLS FARGO/BLACKROCK STIF N Total Value of Interest in Common/Collective Trust Funds | 153135119 | | 153,135,119 \$2,407,292,110 |
| Value of Interest in Synthetic Guaranteed Investment Contracts GALLIARD CAPITAL MANAGEMENT AMERICAN GENERAL LIFE INS. CO., #1629650 | | | \$112,716,808 |
| GALLIARD CAPITAL MANAGEMENT PACIFIC LIFE INS. CO., #G-27236.01.0001 | | | 128,897,350 |
| GALLIARD CAPITAL MANAGEMENT PRUDENTIAL LIFE INS. CO., #GA-62487 | | | 101,067,859 |
| GALLIARD CAPITAL MANAGEMENT STATE STREET BANK AND TRUST, #105004 | | | 104,310,869 |
| GALLIARD CAPITAL MANAGEMENT TRANSAMERICA PREMIER LIFE INS. CO., #MDA01077TR | | | 123,694,734 |
| PRUDENTIAL INS CO CONTRACT #GA-63366 Total Value of Interest in Synthetic Guaranteed Investment Contracts | | | 68,225,405 \$638,913,025 |
| Value of Interest in Notes Receivable from Participants | | | |
| *PARTICIPANT LOAN ASSET-HARRIS CORP. | 4.25% to 9.25% maturing through 2025 | | \$65,778,392 |
| Total Value of Interest in Notes Receivable from Participants | | | \$65,778,392 |
| GRAND TOTAL | | | \$6,051,094,779 |

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

* Party-in-interest to the Plan

See Report of Independent Registered Certified Public Accounting Firm

SIGNATURE

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

Harris Corporation Retirement
Plan
Employee Benefits
Committee,
as Plan Administrator

By: /s/ Adam Histed

Adam Histed, Chairperson
Date: June 27, 2016

EXHIBIT 23.1

CONSENT OF INDEPENDENT REGISTERED CERTIFIED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in the registration statement on Form S-8 (No. 333-192735) of Harris Corporation of our report dated June 27, 2016, relating to the financial statements and supplemental schedule of the Harris Corporation Retirement Plan as of December 31, 2015 and 2014 and for the year ended December 31, 2015, which appears in this Form 11-K.

/s/ Carr, Riggs & Ingram, LLC

Melbourne, Florida

June 27, 2016