

HARRIS CORP /DE/
Form 11-K
June 27, 2012

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, 2011

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, 2011 and 2010

and for the Year Ended December 31, 2011

HARRIS CORPORATION RETIREMENT PLAN

December 31, 2011 and 2010

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REPORT OF INDEPENDENT REGISTERED CERTIFIED PUBLIC ACCOUNTING FIRM

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

Harris Corporation Retirement Plan

We have audited the accompanying statements of net assets available for benefits of the Harris Corporation Retirement Plan as of December 31, 2011 and 2010, and the related statement of changes in net assets available for benefits for the year ended December 31, 2011. These financial statements are the responsibility of the Plan's management. 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. We were not engaged to perform an audit of the Plan's 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, and 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 Plan at December 31, 2011 and 2010, and the changes in its net assets available for benefits for the year ended December 31, 2011, in conformity with U.S. generally accepted accounting principles.

Our audits were conducted for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying supplemental schedule of assets (held at end of year) as of December 31, 2011 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management. The information has been subjected to the auditing procedures applied in our audits of the financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

/s/ Ernst & Young LLP

Boca Raton, Florida

June 27, 2012

HARRIS CORPORATION RETIREMENT PLAN

Statements of Net Assets Available for Benefits

| | December 31, 2011 | December 31, 2010 |
|--|-------------------------|-------------------------|
| ASSETS | | |
| Investments at fair value: | | |
| Interest bearing cash | \$ 7,457,049 | \$ 9,069,510 |
| Preferred stocks | 1,604,219 | 1,523,197 |
| Common stocks | 524,726,978 | 578,815,864 |
| Registered investment companies | 225,362,651 | 239,412,745 |
| Common/collective trust funds | 2,038,542,850 | 1,945,143,543 |
| Synthetic guaranteed investment contract wrappers | 333,759 | 2,017,934 |
| Total investments at fair value | 2,798,027,506 | 2,775,982,793 |
| Receivables: | | |
| Accrued interest and dividends | 639,106 | 503,370 |
| Notes receivable from participants | 46,289,594 | 43,121,494 |
| Transfers in | | 18,549,367 |
| Due from broker for securities sold | 1,187,100 | 113,197 |
| Total receivables | 48,115,800 | 62,287,428 |
| Total assets | 2,846,143,306 | 2,838,270,221 |
| LIABILITIES | | |
| Accrued administrative expenses | 446,867 | 449,386 |
| Due to broker for securities purchased | 1,605,819 | 351,447 |
| Total liabilities | 2,052,686 | 800,833 |
| Net assets available for benefits at fair value | 2,844,090,620 | 2,837,469,388 |
| Adjustment from fair value to contract value for fully benefit-responsive investment contracts | (19,665,573) | (12,169,928) |
| Net assets available for benefits | \$ 2,824,425,047 | \$ 2,825,299,460 |

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, 2011

| | |
|---|--------------------|
| Additions to net assets attributed to: | |
| Investment income/(loss): | |
| Net depreciation in fair value of investments | \$ (16,300,383) |
| Dividends | 10,506,208 |
| Total | (5,794,175) |
| Contributions: | |
| Participant rollovers | 8,591,406 |
| Employer matching | 58,816,893 |
| Participant (other than rollovers) | 113,765,042 |
| Total contributions | 181,173,341 |
| Interest on notes receivable from participants | 2,031,386 |
| Transfers into the Plan from another plan | 4,085,428 |
| Total additions, including net investment loss | 181,495,980 |
| Deductions from net assets attributed to: | |
| Benefits paid to participants | 178,133,050 |
| Administrative expenses | 4,237,343 |
| Total deductions | 182,370,393 |
| Net decrease | (874,413) |
| Net assets available for benefits: | |
| Beginning of year | 2,825,299,460 |
| End of year | \$ 2,824,425,047 |

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

HARRIS CORPORATION RETIREMENT PLAN

Notes to the Financial Statements

December 31, 2011 and 2010

NOTE 1 DESCRIPTION OF PLAN

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

- A. **General** The Plan is a defined contribution plan with a 401(k) feature covering substantially all eligible employees of Harris Corporation and certain of its subsidiaries (collectively, the Company or Employer) as defined in the Plan document. The Plan Administrator is the Harris Corporation Employee Benefits Committee comprised of persons appointed by Harris Corporation. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).
- B. **Contributions** Participants may contribute a percentage of both pre-tax and after-tax eligible compensation, as defined in the Plan document and subject to Internal Revenue Code (the Code) limitations. 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 the Plan's service requirement (either six months or one year, depending on business unit). Full-time regular participants who make no election with respect to their contribution percentage are deemed to have elected deferment of 6% of eligible compensation on a pre-tax basis. The Company may make discretionary profit sharing contributions to the Plan in an amount determined by the Company, allocated to eligible participants based on eligible compensation as defined in the Plan document. For the year ended December 31, 2011, no profit sharing contributions were made; instead, the Company's cash-based Performance Reward Plan (or similar plan) permitted each participant eligible for such plan to elect a special, unmatched pre-tax contribution to the Plan of 0%, 50% or 100% of the amount, otherwise payable to the participant by the Company in cash under the Performance Reward Plan (or similar plan), subject to Code limitations. In addition, participants may rollover amounts to the Plan from other qualified plans.
- C. **Payments of Benefits** Prior to termination of employment, a participant may withdraw all or any portion of his or her regular after-tax account balance or rollover balance. A participant may also receive a distribution while employed for financial hardship, as defined in the Plan document, upon attainment of age 59 1/2 or in certain cases, in connection with active military duty. Upon retirement or other termination of employment, a participant may elect to receive either a lump-sum amount equal to all or a portion of the participant's vested account, or installments of his or her vested account over a future period.
- D. **Participant Loans** The participant loan program permits participants to borrow against their pre-tax, regular after-tax, designated Roth after-tax and rollover contributions. A participant may borrow in increments of \$100 from a minimum of \$500 to a maximum of 50% of the vested portion of the participant's account or \$50,000 whichever is lower, within certain limitations established by the Plan document. Payback periods range from one to five years unless the loan is to be used for the purchase of a principal residence, in which case the payback period may not exceed ten years. Interest rates are established by the Company based on market rates. Loans are paid back ratably through payroll deductions (or, if the participant is not receiving paychecks, then they are paid back by personal, certified or cashier's check, money order or electronic transfer). The outstanding loans have been established as a separate fund.
- E. **Participant Accounts** Each participant's account is credited with the participant's contribution, including the contribution, if any, in respect of the participant's election under the Company's cash-based Performance Reward Plan (or similar plan), and allocations of (a) the Company's matching contribution, (b) the Company's discretionary profit sharing contribution, if any, and (c) Plan earnings, and is charged with an allocation of Plan losses and administrative expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

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

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

However, certain vesting schedules applicable to assets merged into the Plan have been preserved, as legally required, and may result in the vesting of Employer contributions more quickly than described above.

A participant also becomes 100% vested in Employer contributions upon his or her termination of employment after attaining age 55 or on account of his or her death or disability.

- G. **Forfeitures** A terminated participant who is not 100% vested will forfeit the non-vested portion of the Company's contributions unless the participant returns to employment within five years. The forfeited contributions are used first, to restore the accounts of recently located missing participants, as defined in the Plan document; next, to restore the accounts of participants who are reemployed prior to incurring a break in service of five consecutive years; next, to fund any matching or profit sharing contributions to be allocated to participants who are reemployed after a period of qualified military service, as defined in the Plan document; and finally, to reduce future contributions to the Plan by the Company. Forfeited amounts included in Plan assets at December 31, 2011 and 2010 were \$883,294 and \$1,050,569, respectively. For the years ended December 31, 2011 and 2010, Company contributions to the Plan were reduced by \$1,143,000 and \$770,900, respectively, from forfeited non-vested accounts.

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

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

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

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting The accounting records of the Plan are maintained on the accrual basis. Certain prior year data have been reclassified to conform to the presentation for the year ended December 31, 2011.

Presentation of Prior Period Investment For 2010, the Company revised the Statement of Net Assets Available for Benefits and certain related disclosures to correct an error in the classification of an investment. As a result, an investment of approximately \$175,000,000 in the Principal Global Fund is presented in the classification of common/collective trust funds, as opposed to its original classification of registered investment companies. The change had no effect on the valuation of the investment, the total Net Assets Available for Benefits or the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2010.

Recent Accounting Pronouncements

Fair Value Measurement In May 2011, the Financial Accounting Standards Board issued Accounting Standards Update No. 2011-04, Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs. This update was issued to provide a consistent definition of fair value and ensure that the fair value measurement and disclosure requirements are similar between U.S. generally accepted accounting principles and International Financial Reporting Standards. This update changes certain fair value measurement principles and enhances the disclosure requirements particularly for Level 3 fair value measurements. This update is effective for reporting periods beginning on or after December 15, 2011, with early adoption prohibited, and requires prospective application. The Plan is currently evaluating the impact this update will have on the Plan's net assets available for benefits or changes in net assets available for benefits.

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

Notes Receivable from Participants Notes receivable from participants represent participant loans recorded at their unpaid principal balance plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded when it is earned. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2011 or 2010. 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.

Synthetic Guaranteed Investment Contracts During 2011 and 2010, the Plan held synthetic guaranteed investment contracts (synthetic GICs) in its Stable Value Fund (the Fund). A corresponding contract wrapper with the issuer of the synthetic GICs was also held in order to provide a variable rate of return on the cost of the investment. The fair value of the synthetic GICs was determined using a discounted cash flow method or quoted market prices of underlying investments. The fair value of the contract wrapper was based on the present value of the difference between the current fee and fee re-bids provided by the issuers and was \$333,759 and \$2,017,934 at December 31, 2011 and 2010, respectively. The Plan values all investments at fair value. See Note 7 Financial Instruments for further discussion of fair value measurements.

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.

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

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

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

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

The average yield based on actual earnings was approximately 1.68% at December 31, 2011 and 2.44% at December 31, 2010. The average yield based on interest rate credited to participants was approximately 2.57% at December 31, 2011 and 2.95% at December 31, 2010.

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

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

NOTE 3 INVESTMENTS

For the year ended December 31, 2011, the Plan's investments (including investments bought, sold and held during such period) appreciated or depreciated in value as follows:

| | |
|--|-----------------|
| Net appreciation (depreciation) in fair value as determined by quoted market prices: | |
| Preferred stocks | \$ (703,251) |
| Common stocks | (31,272,119) |
| Registered investment companies | 78,766,265 |
| Net appreciation (depreciation) in fair value as determined by investee company/trustee: | |
| Common/collective trust funds | (63,091,278) |
| Total net change in fair value | \$ (16,300,383) |

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

| | December 31, 2011 | December 31, 2010 |
|--|----------------------|----------------------|
| MFB NT Collective Russell 1000 Index Fund Non Lending | \$ 219,990,819 | \$ 235,701,276 |
| MFB NT Collective Aggregate Bond Index Fund Non Lending | 293,784,830 | 266,849,987 |
| MFO Prin Global Invs COLTV Invt TR Diversified Intl Eqty FD 50 BP Fee CL | 147,318,002 | 175,198,638 |
| Galliard Capital Management Wells Fargo Bank NA Fixed Income Fund F | 210,685,581 | 268,651,480 |
| NT Collective S&P 500 Index Fund-DC-Non Lending (Tier J) | 201,623,074 | 206,810,467 |

NOTE 4 RELATED-PARTY TRANSACTIONS

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

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

| | December 31, 2011 | | December 31, 2010 | |
|--|-------------------|---------------|-------------------|----------------|
| | Shares | Fair Value | Shares | Fair Value |
| Common stock | | | | |
| Harris Corporation common stock | 2428447 | \$ 87,521,230 | 2423236 | \$ 109,772,591 |
| Common/collective trust funds | | | | |
| MFB NT Collective Russell 1000 Index Fund Non Lending | 17833238 | 219,990,819 | 19392898 | 235,701,276 |
| MFB NT Collective Aggregate Bond Index Fund Non Lending | 2413216 | 293,784,830 | 2365125 | 266,849,987 |
| MFB NT Collective Extended Equity Index Fund Non Lending | 714930 | 98,059,751 | 758476 | 108,062,347 |
| NT Collective S&P 500 Index Fund-DC-Non Lending (Tier J) | 53133 | 201,623,074 | 55654 | 206,810,467 |
| NTGI Coltv Govt STIF Registered | 2713403 | 2,713,403 | 2834041 | 2,834,040 |

During 2011, the Plan made the following purchases and sales of related party investments:

| | Purchases | Sales |
|---|---------------|---------------|
| Common stock | | |
| Harris Corporation common stock | \$ 12,516,334 | \$ 11,776,029 |
| Common/collective trust funds | | |
| MFB NT Collective Russell 1000 Index Fund Non Lending | 62,525,985 | 82,813,193 |
| MFB NT Collective Extended Equity Index Fund Non Lending | 25,358,442 | 31,456,428 |
| MFB NT Collective | | |
| Aggregate Bond Index Fund Non Lending | 58,360,988 | 53,397,444 |
| NT Collective S&P 500 Index Fund-DC-Non Lending (Tier J) | 30,619,135 | 40,490,393 |
| NTGI Coltv | | |
| Govt STIF Registered | * | * |

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

On April 4, 2011, Harris Corporation, the Plan sponsor, acquired Carefx Corporation (Carefx). Prior to the acquisition, Carefx employees participated in the ADP Total Source Retirement Plan, a multiple employer retirement plan. Harris did not acquire the multiple employer plan, instead, assets in the ADP Plan attributable to Carefx employees were transferred to the Plan. As described in Note 9 Transfers Into The Plan, the fair value of assets of the ADP Plan attributable to the Carefx employees totaling \$4,085,428 were transferred into the Plan on September 2, 2011.

NOTE 5 INCOME TAX STATUS

The Plan has received a determination letter from the Internal Revenue Service dated April 21, 2004, stating that the Plan is qualified under Section 401(a) of the Code and, therefore, the related trust is exempt from taxation. Subsequent to this determination by the Internal Revenue Service, the Plan has been restated. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Plan sponsor believes the Plan is being operated in compliance with the applicable requirements of the Code and therefore believes the Plan, as restated, is qualified and the related trust is exempt from taxation. On January 25, 2011, a request was filed with the Internal Revenue Service 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. The Plan has not received a response from the Internal Revenue Service with respect to this request.

Accounting principles generally accepted in the United States require 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 Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2011, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2009.

NOTE 6 CREDIT RISKS AND UNCERTAINTIES

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

NOTE 7 FINANCIAL INSTRUMENTS

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

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

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

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

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

In general, and where applicable, the Plan uses quoted prices in active markets for identical assets to determine fair value. This pricing methodology applies to the Plan's Level 1 assets which include interest bearing cash, preferred stocks, common stocks and registered investment companies. If quoted prices in active markets for identical assets are not available to determine fair value, then the Plan uses quoted prices for similar assets or inputs other than the quoted prices that are observable either directly or indirectly. These assets are included in Level 2 and consist of preferred stocks, common stocks, common/collective trust funds and synthetic guaranteed investment contract wrappers. Assets for which fair value is determined by management using assumptions that market participants would use in pricing assets are included in Level 3. As of December 31, 2011 and 2010, 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, 2011 are as follows:

| | Level 1 | Level 2 | Level 3 | Total |
|---|----------------|------------------|---------|------------------|
| Assets | | | | |
| Interest bearing cash | \$ 7,457,049 | \$ | \$ | \$ 7,457,049 |
| Preferred stocks | 1,327,188 | 277,031 | | 1,604,219 |
| Common stocks: | | | | |
| Information technology | 176,260,372 | | | 176,260,372 |
| Industrial | 47,255,403 | | | 47,255,403 |
| Consumer | 89,026,674 | | | 89,026,674 |
| Financial | 56,686,572 | | | 56,686,572 |
| Energy | 53,885,299 | | | 53,885,299 |
| Health care | 45,252,579 | | | 45,252,579 |
| Other | 55,709,355 | 650,724 | | 56,360,079 |
| Total common stocks | 524,076,254 | 650,724 | | 524,726,978 |
| Registered investment companies: | | | | |
| Small company funds | 85,576,425 | | | 85,576,425 |
| U.S. Government securities money market funds | 72,824,202 | | | 72,824,202 |
| Technology funds | 60,630,325 | | | 60,630,325 |
| Other funds | 6,331,699 | | | 6,331,699 |
| Total registered investment companies | 225,362,651 | | | 225,362,651 |
| Common/collective trust funds (a): | | | | |
| International equity funds | | 147,318,002 | | 147,318,002 |
| Index funds | | 1,135,928,803 | | 1,135,928,803 |
| Fixed income funds | | 752,582,641 | | 752,582,641 |
| Other funds | | 2,713,404 | | 2,713,404 |
| Total common/collective trust funds (a) | | 2,038,542,850 | | 2,038,542,850 |
| Synthetic guaranteed investment contract wrappers | | 333,759 | | 333,759 |
| Total Assets Measured at Fair Value | \$ 758,223,142 | \$ 2,039,804,364 | \$ | \$ 2,798,027,506 |

Assets measured at fair value on a recurring basis at December 31, 2010 are as follows:

| | Level 1 | Level 2 | Level 3 | Total |
|----------------------------------|--------------|---------|---------|--------------|
| Assets | | | | |
| Interest bearing cash | \$ 9,069,510 | \$ | \$ | \$ 9,069,510 |
| Preferred stocks | 1,523,197 | | | 1,523,197 |
| Common stocks: | | | | |
| Information technology | 195,827,925 | | | 195,827,925 |
| Industrial | 50,288,305 | | | 50,288,305 |
| Consumer | 92,921,314 | | | 92,921,314 |
| Financial | 77,175,362 | | | 77,175,362 |
| Energy | 61,507,061 | | | 61,507,061 |
| Health care | 40,232,910 | | | 40,232,910 |
| Other | 60,862,987 | | | 60,862,987 |
| Total common stocks | 578,815,864 | | | 578,815,864 |
| Registered investment companies: | | | | |
| Small company funds | 93,267,064 | | | 93,267,064 |

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| | | | |
|---|-----------------------|-------------------------|-------------------------|
| U.S. Government securities money market funds | 68,290,989 | | 68,290,989 |
| Technology funds | 68,974,653 | | 68,974,653 |
| Other funds | 8,880,039 | | 8,880,039 |
| Total registered investment companies | 239,412,745 | | 239,412,745 |
| Common/collective trust funds (a): | | | |
| Index funds | | 1,256,218,541 | 1,256,218,541 |
| Fixed income funds | | 675,818,875 | 675,818,875 |
| Other funds | | 13,106,127 | 13,106,127 |
| Total common/collective trust funds (a) | | 1,945,143,543 | 1,945,143,543 |
| Synthetic guaranteed investment contract wrappers | | 2,017,934 | 2,017,934 |
| Total Assets Measured at Fair Value | \$ 828,821,316 | \$ 1,947,161,477 | \$ 2,775,982,793 |

- (a) Common/collective trust funds share the common goal of first growing then later preserving principal and contain a mix of U.S. stocks, U.S. issued bonds and cash. There are currently no redemption restrictions on these investments. The fair values of the investments in this category have been estimated using the net asset value per share.

NOTE 8 RECONCILIATION OF PLAN FINANCIAL STATEMENTS TO THE FORM 5500

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

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

| | December 31, 2011 | December 31, 2010 |
|--|----------------------|----------------------|
| Net assets available for benefits per the financial statements | \$ 2,824,425,047 | \$ 2,825,299,460 |
| Benefits due to participants | (1,690,270) | (292,145) |
| Adjustment to fair value from contract value for fully benefit-responsive investment contracts | 19,665,573 | 12,169,928 |
| Net assets available for benefits per the Form 5500 | \$ 2,842,400,350 | \$ 2,837,177,243 |

The following is a reconciliation of benefits paid to participants per the financial statements to the Form 5500 for the year ended December 31, 2011:

| | |
|---|----------------|
| Benefits paid to participants per the financial statements | \$ 178,133,050 |
| Add: benefits due but unpaid at December 31, 2011 | 1,690,270 |
| Less: benefits due but unpaid at December 31, 2010 | (292,145) |
| Total benefit payments, corrective distributions and deemed distributions per the Form 5500 | \$ 179,531,175 |

The following is a reconciliation of investment income per the financial statements to the Form 5500 for the year ended December 31, 2011:

| | |
|---|--------------|
| Net change in Plan assets per the financial statements | \$ (874,413) |
| Adjustment from fair value to contract value for fully benefit-responsive investment contracts at December 31, 2010 | (12,169,928) |
| Adjustment from fair value to contract value for fully benefit-responsive investment contracts at December 31, 2011 | 19,665,573 |
| Benefits due but unpaid at December 31, 2011 | (1,690,270) |
| Benefits due but unpaid at December 31, 2010 | 292,145 |
| Net income and transfers in per the Form 5500 | \$ 5,223,107 |

NOTE 9 TRANSFERS INTO THE PLAN

During 2011 the Plan received \$4,085,428 in transfers into the Plan in connection with the Company's acquisition of Carefx. Prior to the acquisition, Carefx participated in a multiple employer retirement plan. The Company did not adopt or become a participating employer in the multiple employer retirement plan. However, the fair value of assets in the multiple employer retirement plan attributable to the Carefx employees were transferred to the Plan effective September 1, 2011.

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, 2011

| (a) | (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value (In Shares/Par Value Except Notes Receivable from Participants) | (d) Cost | (e) Value |
|---|---|--|-------------|---------------------|
| Value of Interest in Interest Bearing Cash | | | | |
| | Interest bearing cash | 7457049 | | \$ 7,457,049 |
| | Total Value of Interest in Interest Bearing Cash | | | \$ 7,457,049 |
| Value of Interest in Preferred Stocks | | | | |
| | LIVING SOCIAL INC PFD STK SER F | 6726 | | \$ 51,723 |
| | GENERAL MOTORS CO JR PFD CONV SER B 4.75% | 38750 | | 1,327,188 |
| | ZYNGA INC SERIES C PFD | 16060 | | 225,308 |
| | Total Value of Interest in Preferred Stocks | | | \$ 1,604,219 |
| Value of Interest in Common Stocks | | | | |
| | 1ST HORIZON NATL CORP COM | 186664 | | \$ 1,493,312 |
| | 3M CO COM | 41700 | | 3,408,141 |
| | ACXIOM CORP COM | 139118 | | 1,698,631 |
| | ADR ASML HOLDING NV NY REGISTERED SHS | 71000 | | 2,967,090 |
| | ADR BAIDU INC SPONSORED ADR | 14700 | | 1,712,109 |
| | ADR BP P L C SPONSORED ADR | 40556 | | 1,733,363 |
| | ADR PETROLEO BRASILEIRO SA PETROBRAS SPONSORED ADR | 21800 | | 541,730 |

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| | | |
|---|-------|-----------|
| ADR ROYAL DUTCH SHELL PLC SPONSORED ADR REPSTG A SHS | 67200 | 4,911,648 |
| AKAMAI TECHNOLOGIES INC COM STK | 4800 | 154,944 |
| ALEXION PHARMACEUTICALS INC COM | 54700 | 3,911,050 |
| ALLERGAN INC COM | 33000 | 2,895,420 |
| ALLSTATE CORP COM | 88300 | 2,420,303 |
| ALTERA CORP COM | 5900 | 218,890 |
| AMAZON COM INC COM | 42221 | 7,308,455 |
| AMERICAN EXPRESS CO | 97300 | 4,589,641 |

| | | |
|--|--------|------------|
| AMGEN INC COM | 33100 | 2,125,351 |
| ANADARKO PETRO CORP COM | 36700 | 2,801,311 |
| ANALOG DEVICES INC COM | 47700 | 1,706,706 |
| AOL INC COM STK | 122707 | 1,852,876 |
| APPLE INC COM STK | 31800 | 12,879,000 |
| APPLIED MATERIALS INC COM | 125200 | 1,340,892 |
| ARCHER-DANIELS-MIDLAND CO COM | 62900 | 1,798,940 |
| ASSOCTD BANC-CORP COM | 96905 | 1,082,429 |
| AT&T INC COM | 150841 | 4,561,432 |
| ATMEL CORP COM | 255223 | 2,067,306 |
| AUTODESK INC COM | 18200 | 552,006 |
| AVERY DENNISON CORP COM | 31100 | 891,948 |
| AVON PRODUCTS INC COM USD0.25 | 93300 | 1,629,951 |
| BANK NEW YORK MELLON CORP COM STK | 67500 | 1,343,925 |
| BANK OF AMERICA CORP | 283264 | 1,574,948 |
| BAXTER INTL INC COM | 14000 | 692,720 |
| BEAM INC | 39500 | 2,023,585 |
| BIOGEN IDEC INC COM STK | 7200 | 792,360 |
| BLOCK H & R INC COM | 34000 | 555,220 |
| BOEING CO COM | 57100 | 4,188,285 |
| BORG WARNER INC COM | 6073 | 387,093 |
| BRISTOL MYERS SQUIBB CO COM | 67700 | 2,385,748 |
| BROADCOM CORP CL A | 46700 | 1,371,112 |
| C H ROBINSON WORLDWIDE INC COM NEW COM | 21000 | 1,465,380 |
| CABLEVISION SYS CORP CL A COM STK | 59600 | 847,512 |
| CALPINE CORP COM NEW STK | 119786 | 1,956,105 |
| CAMPBELL SOUP CO COM | 43400 | 1,442,616 |
| CAP 1 FNCL COM | 32600 | 1,378,654 |
| CARNIVAL CORP COM PAIRED | 40600 | 1,325,184 |

| | | |
|---------------------------------------|--------|-----------|
| CDN PAC RY LTD COM CDN PAC RY LTD | 6900 | 466,923 |
| CELGENE CORP COM | 21500 | 1,453,400 |
| CENTURYLINK INC COM | 39475 | 1,468,470 |
| CHEVRON CORP COM | 66678 | 7,094,539 |
| CHIPOTLE MEXICAN GRILL INC COM STK | 2700 | 911,898 |
| CHUBB CORP COM | 16900 | 1,169,818 |
| CIMAREX ENERGY CO COM | 16100 | 996,590 |
| CISCO SYSTEMS INC | 110700 | 2,001,456 |
| CLOROX CO COM | 36800 | 2,449,408 |
| COACH INC COM | 33000 | 2,014,320 |
| COMCAST CORP NEW-CL A | 63500 | 1,505,585 |
| COMM BANCSHARES INC COM | 9284 | 353,906 |
| COMPASS MINERALS INTL INC COM | 27567 | 1,897,988 |
| COMPUTER SCI CORP COM | 67300 | 1,595,010 |
| CONAGRA FOODS INC | 62200 | 1,642,080 |
| CONCHO RES INC COM STK | 14160 | 1,327,500 |
| CONOCOPHILLIPS COM | 19200 | 1,399,104 |
| COOPER INDUSTRIES PLC NEW IRELAND COM | 39100 | 2,117,265 |
| CORNING INC COM | 90600 | 1,175,988 |
| CROWN CASTLE INTL CORP COM STK | 46200 | 2,069,760 |
| DANAHER CORP COM | 52452 | 2,467,342 |
| DENBURY RES INC HLDG CO COM NEW | 93543 | 1,412,499 |
| DENTSPLY INTL INC NEW COM | 15900 | 556,341 |
| DIAMOND OFFSHORE DRILLING INC COM | 31500 | 1,740,690 |
| DST SYS INC COM | 20962 | 954,190 |
| DU PONT E I DE NEMOURS & CO COM STK | 27300 | 1,249,794 |
| DUKE ENERGY CORP NEW COM STK | 72200 | 1,588,400 |
| EBAY INC COM USD0.001 | 24100 | 730,953 |
| EDWARDS LIFESCIENCES CORP COM | 9200 | 650,440 |
| EHEALTH INC COM STK | 49083 | 721,520 |

| | | |
|-------------------------------------|--------|-----------|
| EMC CORP COM | 59800 | 1,288,092 |
| EMERSON ELECTRIC CO COM | 37100 | 1,728,489 |
| ENTERGY CORP NEW COM | 41900 | 3,060,795 |
| EOG RESOURCES INC COM | 13300 | 1,310,183 |
| EURONET WORLDWIDE INC COM | 71733 | 1,325,626 |
| EXELIS INC | 25700 | 232,585 |
| EXELON CORP COM | 67000 | 2,905,790 |
| EXPRESS SCRIPTS INC COM | 21800 | 974,242 |
| EXXON MOBIL CORP COM | 69026 | 5,850,644 |
| F5 NETWORKS INC COM STK | 28000 | 2,971,360 |
| FACEBOOK INC COM B | 15087 | 469,915 |
| FACEBOOK INC COM A | 5805 | 180,809 |
| FASTENAL CO COM | 15700 | 684,677 |
| FIRST SOLAR INC COM | 4000 | 135,040 |
| FIRSTENERGY CORP COM | 26035 | 1,153,351 |
| FMC TECHNOLOGIES INC COM | 65600 | 3,426,288 |
| FORTUNE BRANDS HOME & SEC INC COM | 36700 | 625,001 |
| FOSSIL INC COM | 7000 | 555,520 |
| FRACTIONAL FIRST HORIZON NAT L CORP | 53820 | |
| FRKLN RES INC COM | 12626 | 1,212,854 |
| GAMESTOP CORP NEW CL A | 96796 | 2,335,687 |
| GEN MTRS CO COM | 24500 | 496,615 |
| GENERAL ELECTRIC CO | 351200 | 6,289,992 |
| GENUINE PARTS CO COM | 22200 | 1,358,640 |
| GENWORTH MI CANADA COM NPV | 43650 | 878,787 |
| GILEAD SCIENCES INC | 14500 | 593,485 |
| GOOGLE INC CL A CL A | 14968 | 9,667,831 |
| GRAINGER W W INC COM | 15000 | 2,807,850 |
| GROUPE AEROPLAN IN COM NPV | 171100 | 2,006,319 |

| | | |
|--|---------|------------|
| GROUPON INC | 23500 | 484,805 |
| GUESS INC COM | 36167 | 1,078,500 |
| HARLEY DAVIDSON COM USD0.01 | 30700 | 1,193,309 |
| HARMAN INTL INDS INC NEW COM STK USD0.01 | 37061 | 1,409,800 |
| *HARRIS CORP COM | 2428447 | 87,521,230 |
| HERSHEY CO FORMERLY HERSHEY FOODS CORP TO 04/19/2005 COM | 2800 | 172,984 |
| HEWLETT PACKARD CO COM | 84000 | 2,163,840 |
| HOME DEPOT INC COM | 82000 | 3,447,280 |
| HONEYWELL INTL INC COM STK | 50200 | 2,728,370 |
| HUMAN GENOME SCIENCES INC COM | 27400 | 202,486 |
| ILL TOOL WKS INC COM | 57600 | 2,690,496 |
| ILLUMINA INC COM | 61000 | 1,859,280 |
| INFORMATICA CORP COM | 15600 | 576,108 |
| INGERSOLL-RAND PLC COM STK | 30700 | 935,429 |
| INTEGRATED DEVICE TECHNOLOGY INC COM | 232500 | 1,269,450 |
| INTERCONTINENTALEXCHANGE INC COM | 20000 | 2,411,000 |
| INTL FLAVORS & FRAGRANCES INC COM | 23300 | 1,221,386 |
| INTL PAPER CO COM | 99596 | 2,948,042 |
| INTUITIVE SURGICAL INC COM NEW STK | 7000 | 3,241,070 |
| ITT CORPORATION W/I | 14600 | 282,218 |
| JOHNSON & JOHNSON COM USD1 | 52700 | 3,456,066 |
| JPMORGAN CHASE & CO COM | 164624 | 5,473,748 |
| JUNIPER NETWORKS INC COM | 110579 | 2,256,917 |
| KIMBERLY-CLARK CORP COM | 40300 | 2,964,468 |
| KINDER MORGAN MGMT | 59042 | |
| KOHL'S CORP COM | 26000 | 1,283,100 |
| LAREDO PETROLEUM HOLDINGS IN | 17027 | 379,702 |
| LAS VEGAS SANDS CORP COM STK | 90500 | 3,867,065 |
| LEGG MASON INC COM | 65500 | 1,575,275 |

| | | |
|---|--------|-----------|
| LIBERTY INTERACTIVE CORP INTERACTIVE COMSER A | 59000 | 956,685 |
| LINCOLN NATL CORP COM | 57323 | 1,113,213 |
| LINKEDIN CORP CL A | 3700 | 233,137 |
| LOCKHEED MARTIN CORP COM | 17000 | 1,375,300 |
| LOEWS CORP COM | 13400 | 504,510 |
| MACYS INC COM STK | 43000 | 1,383,740 |
| MAGELLAN HLTH SVCS INC COM NEW | 14644 | 724,439 |
| MARRIOTT INTL INC NEW COM STK CL A | 34647 | 1,010,653 |
| MARRIOT INTL FRAC CUSIP ORD REG | 165249 | |
| MARSH & MCLENNAN CO S INC COM | 88000 | 2,782,560 |
| MASCO CORP COM | 85300 | 893,944 |
| MASTERCARD INC CL A | 5700 | 2,125,074 |
| MATTEL INC COM | 81400 | 2,259,664 |
| MC CORMICK & CO INC COM NON-VTG | 21400 | 1,078,988 |
| MCGRAW-HILL COS COM USD1 | 51600 | 2,320,452 |
| MCKESSON CORP | 24900 | 1,939,959 |
| MEADWESTVACO CORP COM | 46800 | 1,401,660 |
| MERCK & CO INC NEW COM | 75400 | 2,842,580 |
| MICROSOFT CORP COM | 122200 | 3,172,312 |
| MOLSON COORS BREWING CO CL B CL B | 22000 | 957,880 |
| MONEYGRAM INTL INC COM NEW COM NEW | 42202 | 749,086 |
| MONSANTO CO NEW COM | 36300 | 2,543,541 |
| MORGAN STANLEY COM STK USD0.01 | 43400 | 656,642 |
| MURPHY OIL CORP COM | 53000 | 2,954,220 |
| MYRIAD GENETICS INC COM | 74014 | 1,549,853 |
| NATIONAL OILWELL VARCO COM STK | 39000 | 2,651,610 |
| NETAPP INC COM STK | 24700 | 895,869 |
| NETFLIX INC COM STK | 15000 | 1,039,350 |
| NEW GOLD INC CDA COM | 150278 | 1,514,802 |

| | | |
|---|--------|-----------|
| NEW YORK TIMES CO CL A ISIN #US6501111073 | 82800 | 640,044 |
| NIKE INC CL B | 31000 | 2,987,470 |
| NISOURCE INC COM | 115000 | 2,738,150 |
| NORTHERN TR CORP COM | 48200 | 1,911,612 |
| NUANCE COMMUNICATIONS INC COM | 40300 | 1,013,948 |
| NUCOR CORP COM | 61700 | 2,441,469 |
| NYSE EURONEXT COM STK | 41000 | 1,070,100 |
| OCH-ZIFF CAP MGMT GROUP CL A SHS CL A | 15100 | 126,991 |
| OPENTABLE INC COM | 13500 | 528,255 |
| PALL CORP COM | 5900 | 337,185 |
| PARAMETRIC TECHNOLOGY CORP COM NEW | 67123 | 1,225,666 |
| PEABODY ENERGY CORP COM STK | 33900 | 1,122,429 |
| PEPSICO INC COM | 34400 | 2,282,440 |
| PEYTO EXPL & DEV CORP NEW COM | 64320 | 1,540,648 |
| PFIZER INC COM | 139747 | 3,024,125 |
| PINNACLE W. CAP CORP COM | 28000 | 1,349,040 |
| PNC FINANCIAL SERVICES GROUP COM STK | 35700 | 2,058,819 |
| PPL CORP COM ISIN US69351T1060 | 33900 | 997,338 |
| PRAXAIR INC COM | 39200 | 4,190,480 |
| PRECISION CASTPARTS CORP COM | 8600 | 1,417,194 |
| PRICELINE COM INC COM NEW STK | 10400 | 4,864,184 |
| PROGRESS ENERGY INC COM | 36100 | 2,022,322 |
| QUALCOMM INC COM | 124000 | 6,782,800 |
| QUEST DIAGNOSTICS INC COM | 24100 | 1,399,246 |
| QUESTAR CORP COM | 70600 | 1,402,116 |
| RALPH LAUREN CORP CL A CL A | 2500 | 345,200 |
| RANGE RES CORP COM | 13600 | 842,384 |
| RED HAT INC COM | 18800 | 776,252 |
| REDWOOD TR INC COM | 62700 | 638,286 |

| | | |
|---|--------|-----------|
| REGENERON PHARMACEUTICALS INC COM | 16000 | 886,880 |
| REGIONS FINL CORP NEW COM | 125900 | 541,370 |
| SALESFORCE COM INC COM STK | 52300 | 5,306,358 |
| SANDISK CORP COM | 22900 | 1,126,909 |
| SCHLUMBERGER LTD COM COM | 61314 | 6,831,956 |
| SCHWAB CHARLES CORP COM NEW | 145000 | 1,632,700 |
| SIRONA DENTAL SYS INC COM STK | 29452 | 1,297,066 |
| SLM CORP COM | 112700 | 1,510,180 |
| SOUTHWESTERN ENERGY CO COM | 54000 | 1,724,760 |
| SPECTRA ENERGY CORP COM STK | 42000 | 1,291,500 |
| STANCORP FINL GROUP INC COM | 42671 | 1,568,159 |
| STAPLES INC COM | 111800 | 1,552,902 |
| STARBUCKS CORP COM | 109500 | 5,038,095 |
| STARWOOD HOTELS & RESORTS WORLDWIDE INC COM STK | 30300 | 1,453,491 |
| STRYKER CORP | 16300 | 810,273 |
| SUN LIFE FINANCIAL INC. | 47000 | 870,440 |
| SUN TR BANKS INC COM | 83400 | 1,476,180 |
| SUSQUEHANNA BANCSHARES INC PA COM STK | 9395 | 78,730 |
| TECO ENERGY INC COM | 27800 | 532,092 |
| TELEFONICA SA EUR1 | 51304 | 891,445 |
| TEXAS INSTRUMENTS INC COM | 26400 | 768,504 |
| THE MADISON SQUARE GARDEN COMPANY | 21750 | 622,920 |
| THERMO FISHER CORP | 45300 | 2,037,141 |
| TIFFANY & CO COM | 3100 | 205,406 |
| TIME WARNER INC USD0.01 | 98100 | 3,545,334 |
| TORCHMARK CORP COM | 38145 | 1,655,112 |
| UNION PAC CORP COM | 16900 | 1,790,386 |
| UNITED PARCEL SVC INC CL B | 54800 | 4,010,812 |
| UNITED TECHNOLOGIES CORP COM | 10700 | 782,063 |

| | | |
|--|--------|-----------|
| UNITEDHEALTH GROUP INC COM | 23600 | 1,196,048 |
| US BANCORP | 140600 | 3,803,230 |
| USG CORP COM NEW | 36000 | 365,760 |
| VALEANT PHARMACEUTICALS INTERNATIONAL INC COMMON STOCK | 11500 | 536,935 |
| VCA ANTECH INC COM STK | 61700 | 1,218,575 |
| VERIZON COMMUNICATIONS COM | 57834 | 2,320,300 |
| VISA INC COM CL A STK | 69000 | 7,005,570 |
| VODAFONE GROUP ORD USD0.11428571 | 423000 | 1,176,061 |
| VULCAN MATERIALS CO COM | 51800 | 2,038,330 |
| WALT DISNEY CO | 76000 | 2,850,000 |
| WASTE CONNECTIONS INC COM | 45933 | 1,522,220 |
| WELLS FARGO & CO NEW COM STK | 148000 | 4,078,880 |
| WEYERHAEUSER CO COM | 49745 | 928,739 |
| WHIRLPOOL CORP COM | 38900 | 1,845,805 |
| WHOLE FOODS MKT INC COM | 7300 | 507,934 |
| WPP PLC ORD GBP0.10 | 74500 | 782,097 |
| XCEL ENERGY INC COM | 66700 | 1,843,588 |
| XYLEM INC W/I | 29200 | 750,148 |
| YAHOO INC COM | 28600 | 461,318 |
| ZYNGA INC | 17000 | 159,970 |

| | | |
|---|--|-----------------------|
| Total Value of Interest in Common Stocks | | \$ 524,726,978 |
|---|--|-----------------------|

Value of Interest in Registered Investment Companies

| | | |
|--|----------|---------------|
| MFO ALLIANZ FDS RCM TECHNOLOGY FD INSTL CL | 1373591 | \$ 60,630,325 |
| MFO HARTFORD SER FD INC SMALL CO HLS FD CL IA | 5013264 | 85,576,425 |
| MFO MONEY MKT OBLIGS TR FEDT GOVT OBLIGSFD INSTL SHS | 72824202 | 72,824,202 |
| MFO RESV INVT FDS INC | 6331699 | 6,331,699 |

| | | |
|---|--|-----------------------|
| Total Value of Interest in Registered Investment Companies | | \$ 225,362,651 |
|---|--|-----------------------|

| Value of Interest in Common/Collective Trust Funds | | |
|--|----------|----------------|
| GALLIARD CAPITAL MANAGEMENT WELLS FARGO BANK NA FIXED INCOME FUND A | 5689428 | \$ 128,857,586 |
| GALLIARD CAPITAL MANAGEMENT WELLS FARGO BANK NA FIXED INCOME FUND B | 2718711 | 55,394,827 |
| GALLIARD CAPITAL MANAGEMENT WELLS FARGO BANK NA FIXED INCOME FUND D | 9638939 | 116,791,169 |
| GALLIARD CAPITAL MANAGEMENT WELLS FARGO BANK NA FIXED INCOME FUND F | 16268654 | 210,685,581 |
| GALLIARD CAPITAL MANAGEMENT WELLS | | |
| FARGO BANK NA FIXED INCOME FUND G | 88481665 | 88,481,665 |
| GALLIARD CAPITAL MANAGEMENT WELLS FARGO BANK NA FIXED INCOME FUND K | 5536883 | 64,039,880 |
| GALLIARD CAPITAL MANAGEMENT WELLS FARGO BANK NA FIXED INCOME FUND L | 8042393 | 88,331,933 |
| *MFB NT COLLECTIVE AGGREGATE BOND INDEX FUND-NON LENDING | 2413216 | 293,784,830 |
| *MFB NT COLLECTIVE EXTENDED EQUITY INDEX FUND - NON LENDING | 714930 | 98,059,751 |
| *MFB NT COLLECTIVE RUSSELL 1000 INDEX FUND - NON LENDING | 17833238 | 219,990,819 |
| MFO BLACKROCK LIFEPATH INDEX 2015 NL F | 2673252 | 38,441,360 |
| MFO BLACKROCK LIFEPATH INDEX 2020 NL F | 3660559 | 53,920,032 |
| MFO BLACKROCK LIFEPATH INDEX 2025 NL F | 3899497 | 58,765,422 |
| MFO BLACKROCK LIFEPATH INDEX 2030 NL F | 2911706 | 44,578,226 |
| MFO BLACKROCK LIFEPATH INDEX 2035 NL F | 2017696 | 31,415,526 |
| MFO BLACKROCK LIFEPATH INDEX 2040 NL F | 1774990 | 28,027,097 |
| MFO BLACKROCK LIFEPATH INDEX 2045 NL F | 1562320 | 25,043,983 |
| MFO BLACKROCK LIFEPATH INDEX 2050 NL F | 1063409 | 17,259,135 |
| MFO BLACKROCK LIFEPATH INDEX 2055 NL F | 50904 | 587,431 |
| MFO BLACKROCK LIFEPATH INDEX RETMT NL F | 1769161 | 24,432,118 |
| MFO PRIN GLOBAL INVS COLTV INVT TR DIVERSIFIED INTL EQTY FD 50 BP FEE CL | 963440 | 147,318,002 |
| * NT COLLECTIVE S&P500 INDEX FUND-DC-NON LENDING (TIER J) | 53133 | 201,623,074 |

| | | |
|----------------------------------|---------|-----------|
| *NTGI COLTV GOVT STIF REGISTERED | 2713403 | 2,713,403 |
|----------------------------------|---------|-----------|

Total Value of Interest in Common/Collective

| | | |
|--------------------|--|-------------------------|
| Trust Funds | | \$ 2,038,542,850 |
|--------------------|--|-------------------------|

Value of Interest in Synthetic Guaranteed Investment Contract Wrappers

| | | |
|--|--|----|
| GIC NATIXIS FINANCIAL PRODUCTS CONTRACT NUMBER 1121-03 RATE 1.98% MATURITY 00/00/0000 SYNTHETIC WRAPPER | | \$ |
|--|--|----|

| | | |
|--|--|---------|
| JP MORGAN CHASE BANK NA CONTRACT NUMBER AHARRIS-01 RATE 2.71% MATURITY 00/00/0000 SYNTHETIC WRAPPER | | 208,142 |
|--|--|---------|

| | | |
|---|--|--------|
| STATE STREET BANK AND TRUST CO CONTRACT NUMBER 105004 RATE 2.03% MATURITY 00/00/0000 SYNTHETIC WRAPPER | | 17,845 |
|---|--|--------|

| | | |
|---|--|--|
| PACIFIC LIFE INSURANCE CO. CONTRACT NUMBER G- 27236.01.0001 RATE 3.44% MATURITY 00/00/0000 SYNTHETIC WRAPPER | | |
|---|--|--|

PRUDENTIAL LIFE INS. CO. CONTRACT NUMBER

GA-62487 RATE 3.54% MATURITY 00/00/0000

SYNTHETIC WRAPPER

| | | |
|---|--|--------|
| MONUMENTAL LIFE INSURANCE CO. CONTRACT NUMBER MDA00946TR RATE 3.28% MATURITY 00/00/000 SYNTHETIC WRAPPER | | 24,546 |
|---|--|--------|

| | | |
|---|--|--------|
| MONUMENTAL LIFE INSURANCE CO. CONTRACT NUMBER MDA01077TR RATE 3.31% MATURITY 00/00/000 SYNTHETIC WRAPPER | | 83,226 |
|---|--|--------|

UNITED OF OMAHA LIFE INS CONTRACT

NUMBER SVW-16176 RATE 2.72% MATURITY

00/00/0000 SYNTHETIC WRAPPER

| | | |
|---|--|-------------------|
| Total Value of Interest in Synthetic Guaranteed Investment Contract Wrappers | | \$ 333,759 |
|---|--|-------------------|

Value of Interest in Notes Receivable from Participants

| | | | |
|-------------------------------------|-----------------------|----|------------|
| *NOTES RECEIVABLE FROM PARTICIPANTS | 3.25% TO 9.25% | | |
| | Maturing through 2026 | \$ | 46,289,594 |

| | | |
|--|--|----------------------|
| Total Value of Interest in Notes Receivable from Participants | | \$ 46,289,594 |
|--|--|----------------------|

| | | |
|---|--|-------------------------|
| Total Investments including Notes Receivable from Participants | | \$ 2,844,317,100 |
|---|--|-------------------------|

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

* Party-in-interest to the Plan

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/ Brenda D. Sheets
Brenda D. Sheets, Chairperson

Date: June 27, 2012