

HARRIS CORP /DE/
Form 4
December 07, 2004

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
LANCE HOWARD L

(Last) (First) (Middle)

CORPORATE
HEADQUARTERS, 1025 W. NASA
BOULEVARD

(Street)

MELBOURNE, FL 32919

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
HARRIS CORP /DE/ [HRS]

3. Date of Earliest Transaction
(Month/Day/Year)
12/03/2004

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman, President, and CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date	7. Title a Underlyi
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3)	
			Code V	(A)	(D)	Title	
					Date Exercisable	Expiration Date	
Non-Qualified Stock Option (right to buy)	\$ 31.32	12/03/2004	D ⁽¹⁾	50,000 ₍₁₎	⁽²⁾	01/20/2013	Comm Stock Par Va \$1.00
Non-Qualified Stock Option (right to buy)	\$ 31.32	12/03/2004	A ⁽¹⁾	50,000 ₍₁₎	⁽²⁾	01/20/2013	Comm Stock Par Va \$1.00
Non-Qualified Stock Option (right to buy)	\$ 32.55	12/03/2004	D ⁽¹⁾	52,950 ₍₁₎	⁽³⁾	08/22/2013	Comm Stock Par Va \$1.00
Non-Qualified Stock Option (right to buy)	\$ 32.55	12/03/2004	A ⁽¹⁾	52,950 ₍₁₎	⁽³⁾	08/22/2013	Comm Stock Par Va \$1.00
Non-Qualified Stock Option (right to buy)	\$ 48	12/03/2004	D ⁽¹⁾	150,000 ₍₁₎	⁽⁴⁾	08/27/2011	Comm Stock Par Va \$1.00
Non-Qualified Stock Option (right to buy)	\$ 48	12/03/2004	A ⁽¹⁾	150,000 ₍₁₎	⁽⁴⁾	08/27/2011	Comm Stock Par Va \$1.00
Non-Qualified Stock Option (right to buy)	\$ 48.8	12/03/2004	D ⁽¹⁾	24,480 ₍₁₎	08/13/2004	01/20/2013	Comm Stock Par Va \$1.00
Non-Qualified Stock Option (right to buy)	\$ 48.8	12/03/2004	A ⁽¹⁾	24,480 ₍₁₎	08/13/2004	01/20/2013	Comm Stock Par Va \$1.00
Non-Qualified Stock Option (right to buy)	\$ 53.71	12/03/2004	D ⁽¹⁾	6,105 ₍₁₎	03/22/2005	01/20/2013	Comm Stock Par Va \$1.00
Non-Qualified Stock Option (right to buy)	\$ 53.71	12/03/2004	A ⁽¹⁾	6,105 ₍₁₎	03/22/2005	01/20/2013	Comm Stock Par Va \$1.00

Non-Qualified Stock Option (right to buy)	\$ 53.71	12/03/2004	D ⁽¹⁾	27,759 <u>(1)</u>	03/22/2005	08/22/2013	Comm Stock Par Va \$1.00
Non-Qualified Stock Option (right to buy)	\$ 53.71	12/03/2004	A ⁽¹⁾	27,759 <u>(1)</u>	03/22/2005	08/22/2013	Comm Stock Par Va \$1.00

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LANCE HOWARD L CORPORATE HEADQUARTERS 1025 W. NASA BOULEVARD MELBOURNE, FL 32919	X		Chairman, President, and CEO	

Signatures

By: /s/ Scott T. Mikuen, Attorney-in-Fact, For: Howard L.
Lance

12/07/2004

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Pursuant to entering into a new employment agreement with the issuer, the terms and conditions of the outstanding stock option were modified, such modification becoming effective January 20, 2005, such that if the reporting person is terminated without cause or

(1) terminates employment for good reason, the unvested option continues to vest during the two-year period following such termination. The modification of the terms and conditions of the outstanding option may result in a deemed cancellation and disposition of the option and the grant of a replacement option.

(2) This option was initially granted on 1/20/03. Of the 100,000 shares granted on this stock option, 50,000 shares were previously exercised and of the remaining 50,000 shares granted on this option, 25,000 shares are exercisable on 1/20/05, and 25,000 shares are exercisable on 1/20/06.

(3) This option was initially granted on 8/22/03. Of the 100,000 shares granted on this stock option, 50,000 shares were exercisable on 8/22/04 and 47,050 were previously exercised, and of the remaining 50,000 shares granted on this option, 25,000 shares are exercisable on 8/22/05, and 25,000 shares are exercisable on 8/22/06.

(4) This option was initially granted on 8/27/04. Of the 150,000 shares granted on this 8/27/04 stock option, 75,000 shares are exercisable on 6/30/05, 37,500 shares are exercisable on 8/27/06, and 37,500 shares are exercisable on 8/27/07.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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