

HARRIS CORP /DE/
Form 8-K
September 21, 2006

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):

September 15, 2006

HARRIS CORPORATION

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

1-3863

(Commission
File Number)

34-0276860

(I.R.S. Employer
Identification No.)

1025 West NASA Blvd., Melbourne, Florida

(Address of principal executive offices)

32919

(Zip Code)

Registrant's telephone number, including area code:

(321) 727-9100

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01 Other Events.

On September 15, 2006, Harris Corporation ("Harris") was advised in writing by the Internal Revenue Service that the United States Congress Joint Committee on Taxation had approved a settlement between Harris and the Internal Revenue Service concerning the tax audit for fiscal years 2001, 2002 and 2003. As a result of this settlement and related matters, Harris will record a reduction to tax expense in the first quarter of fiscal year 2007 of \$12 million, or \$.08 per diluted share. The favorable impact of this settlement is expected to lower our full fiscal year 2007 tax rate from the previously provided guidance of 34% to 33%.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

HARRIS CORPORATION

September 21, 2006

By: */s/Howard L. Lance*

Name: Howard L. Lance

Title: Chairman, President & Chief Executive Officer