L3 TECHNOLOGIES, INC. Form 425 October 15, 2018

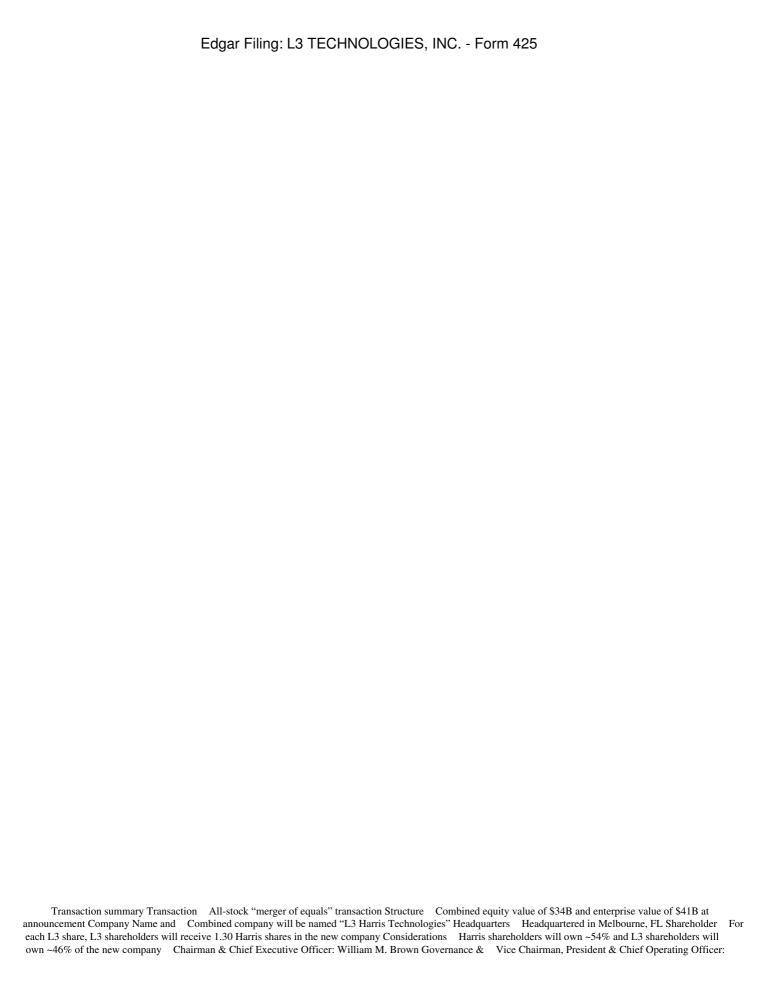
Filed by: Harris Corporation Commission File No. 1-3863 Pursuant to Rule 425 under the Securities Act of 1933 and deemed filed pursuant to Rule 14a-12 under the Securities Exchange Act of 1934 Subject Company: L3 Technologies, Inc. Commission File No. 1-37975 Harris Corporation and L3 Technologies to Combine in Merger of Equals Creating a Leading Global Defense Technology Company October 15, 2018



proposed combination, including estimated synergies, the effects of the proposed combination, including on future financial and operating results, and the integration of the parties' operations, levels and timing of share repurchases; and other statements that are not historical facts. The parties caution investors that any forward-looking statements are subject to risks and uncertainties that may cause actual results and future trends to differ materially from those matters expressed in or implied by such forward-looking statements. Among the risks and uncertainties that could cause actual results to differ from those described in forward-looking statements are the following: the occurrence of any event, change or other circumstances that could give rise to the termination of the merger agreement; the possibility that stockholders of either party may not approve the proposed combination; the risk that the parties may not be able to obtain (or may be required to make divestitures in order to obtain) the necessary regulatory approvals or to satisfy any of the other conditions to the proposed combination in a timely manner or at all; risks related to disruption of management time from ongoing business operations due to the proposed combination; risks related to the inability to realize benefits or to implement integration plans and other consequences associated with the proposed combination; the risk that any announcements relating to the proposed combination could have adverse effects on the market price of the common stock of either or both parties; and the risk that the proposed combination and its announcement could have an adverse effect on either or both parties' ability to retain customers and retain and hire key personnel and maintain relationships with suppliers and customers, including the U.S. Government and other governments, and on their operating results and businesses generally. The foregoing list of risks and uncertainties that could cause actual results to differ from those described in forward-looking statements is not exhaustive. Further information relating to factors that may impact the parties' results and forward-looking statements are disclosed in their respective filings with the Securities and Exchange Commission. The forward-looking statements in this presentation are made as of the date of this presentation, and the parties disclaim any intention or obligation, other than imposed by law, to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise. Persons receiving this presentation are cautioned not to place undue reliance on forward-looking statements. Investor Presentation | 2



technology solutions and focused on advanced aerospace, defense, and larger opportunities and capabilities aligned with technologies and a shared intelligence customers be more cost competitive customer priorities culture of innovation 1 CY18 financials 2 EBIT excluding discontinued operations is defined as net income plus interest expense and income taxes 3 Net cash from continued operations less net capex Investor Presentation | 3



Christopher E. Kubasik Leadership Mr. Kubasik to assume CEO role after two years and Chairman role after three years 12 board members total, with equal representation from Harris and L3 Return cash to shareholders Expected Dividend payout expected around 30-35%; consistent with current practice Financial Policies Excess cash toward share repurchases...up to \$2B within first 12 months post close Committed to maintaining an investment grade credit rating \$500M of annual gross pre-tax cost synergies in year 3; \$300M net of savings returned to customers Expected Synergies Free cash flow run rate of \$3B in year 3

Transaction unanimously approved by Board of Directors of both companies Expected in mid-2019, subject to satisfaction of customary closing conditions, including receipt of regulatory and Closing Harris and L3 shareholder approvals L3 Harris Technologies anticipates reporting on a December full fiscal year end basis starting January 1st 2020 Investor Presentation | 4





Prime Fixed Other Price DoD U.S. Army Investor Presentation  $\mid 6$ 



Tracking Optical Sensors and Surveillance Avionics Integrated Battle Public Safety Management Satellite Imaging Ground / Air Data Links Robotics Communication Sensors Space Protection Weapons Release Integrated Battle High Reliable Radar Management Weather Contested Comms Network Small Satellites Management Capabilities and leadership in fast growing markets Investor Presentation | 7





channels to market Electronic Avionics Spectrum Multi-Domain Warfare Processor Solutions Superiority Infrared Surveillance Resilient Space Sensor Combination improves ability to meet rapidly evolving customer needs Investor Presentation | 9



Presentation | 10



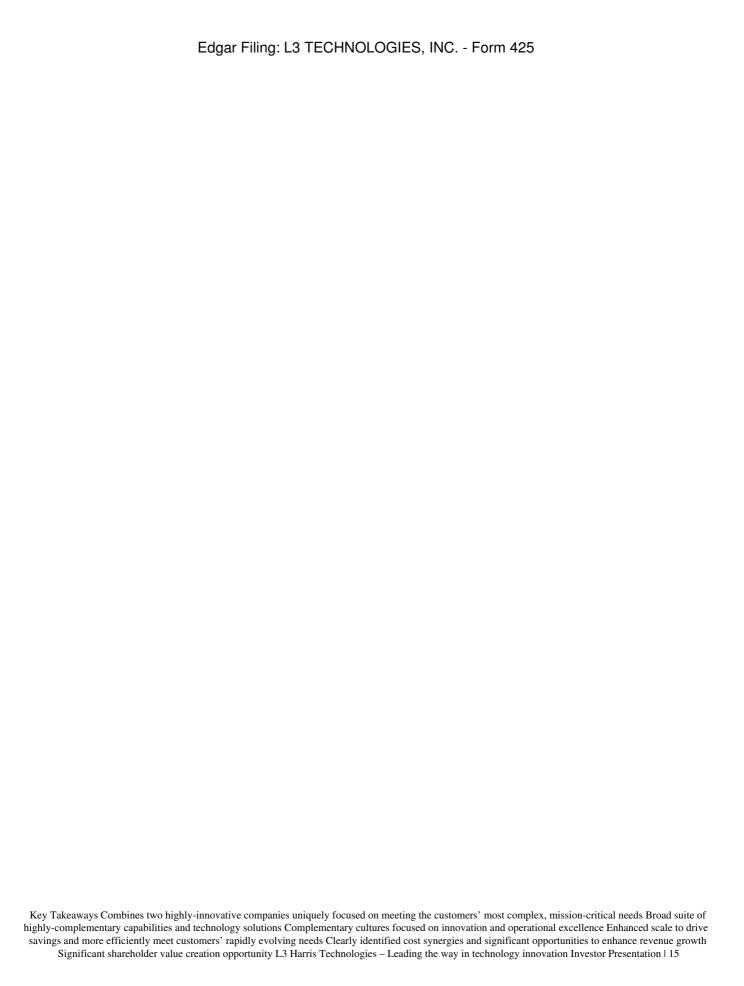
over 3 years Cash investment1 Year 3 savings Integration to be led by dedicated joint team with significant experience identifying and realizing synergies 1 All figures exclude deal related costs. Investor Presentation | 11







combination Shareholders Committed to maintaining existing investment grade credit ratings Committed to driving long term value through balanced capital allocation Investor Presentation | 14





to file a registration statement on Form S-4 with the Securities and Exchange Commission (the "SEC") that will include a joint proxy statement of the parties that also constitutes a prospectus of Harris. The parties will make the joint proxy statement/prospectus available to their respective stockholders. This presentation is not a substitute for the registration statement, the joint proxy statement/prospectus or any other documents that either or both parties or any of their respective affiliates may file with the SEC or make available to their respective security holders. INVESTORS AND SECURITY HOLDERS OF EACH PARTY AND ITS AFFILIATES ARE URGED TO READ CAREFULLY AND IN THEIR ENTIRETY ALL RELEVANT DOCUMENTS FILED WITH THE SEC, INCLUDING THE JOINT PROXY STATEMENT/PROSPECTUS (WHEN AVAILABLE), BECAUSE THEY CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED COMBINATION. Copies of the registration statement, including the joint proxy statement/prospectus, and other documents filed with the SEC (when available) may be obtained free of charge on the SEC's website at www.sec.gov. Copies of documents filed with the SEC by Harris also may be obtained free of charge on its website at www.harris.com/investors/financial-reports. Copies of documents filed with the SEC by L3 also may be obtained free of charge on its website at https://www.l3t.com. Participants in Solicitation Harris, L3 and certain of their respective directors and executive officers may be deemed to be participants in the solicitation of proxies in respect of the proposed combination under the rules of the SEC. Information about the directors and executive officers of Harris is set forth in the proxy statement relating to its 2018 annual meeting of stockholders filed with the SEC on September 6, 2018. Information about the directors and executive officers of L3 is set forth in the proxy statement relating to its 2018 annual meeting of stockholders filed with the SEC on March 26, 2018. Additional information regarding the interests of these participants will be included in the joint proxy statement/prospectus regarding the proposed combination and other relevant materials to be filed with the SEC when they become available. Copies of these documents may be obtained free of charge as described in the preceding paragraph. Investor Presentation | 16