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DELTA REPORT

10-Q

LHX - L3HARRIS TECHNOLOGIES, IN

10-Q - SEPTEMBER 27, 2024 COMPARED TO 10-Q - JUNE 28, 2024

The following comparison report has been automatically generated

TOTAL DELTAS	59226
CHANGES	324
DELETIONS	58414
ADDITIONS	488

l3harrislogoa02.jpg

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

(Mark One)

☑ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended June 28, 2024 September 27, 2024

or

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _______________ to ______________

Commission File Number 1-3863

L3HARRIS TECHNOLOGIES, INC.

(Exact name of registrant as specified in its charter)

Delaware	**34-0276860**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
1025 West NASA Boulevard	
Melbourne, Florida	**32919**
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: (321) 727-9100

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value $1.00 per share	LHX	New York Stock Exchange

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. þ Yes o No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). þ Yes o No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	þ	Accelerated filer	☐
Non-accelerated filer	¨	Smaller reporting company	☐
		Emerging growth company	☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ¨

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). ☐ Yes þ No

The number of shares outstanding of the registrant's common stock as of July 19, 2024 October 18, 2024 was 189,705,190. 189,668,364.

L3HARRIS TECHNOLOGIES, INC.

FORM 10-Q

For the Quarter Ended June 28, 2024 September 27, 2024

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This Quarterly Report on Form 10-Q (this “Report”) contains trademarks, service marks and registered marks of L3Harris Technologies, Inc. and its subsidiaries. All other trademarks are the property of their respective owners.

Cautionary Statement Regarding Forward-Looking Statements

This Report contains forward-looking statements within the meaning of federal securities laws that involve risks, uncertainties and assumptions that could cause our results to differ materially from such forward-looking statements. Examples include, but are not limited to, statements concerning: our plans, strategies and objectives for future operations; new products, systems, technologies, services or developments; future economic conditions, performance or outlook; future political or budget conditions; the outcome of contingencies or litigation; the potential level of share repurchases, dividends or pension contributions; potential divestitures and the timing thereof; capital expenditures and capital structure; other financial items; and assumptions underlying any of the foregoing. Terminology, such as “believes,” “expects,” “may,” “could,” “should,” “would,” “will,” “intends,” “plans,” “estimates,” “anticipates,” “projects” and similar words or expressions may also identify forward-looking statements. You should not place undue reliance on forward-looking statements, which reflect our management’s current expectations, estimates, projections and assumptions and information currently available to our management as of the date of filing of this Report and are not guarantees of future performance or actual results. Important risks that could cause our results to differ materially from those expressed in or implied by these forward-looking statements or from our historical results include, but are not limited to, risks arising from: our dependence on competitive markets from U.S. Government customers; changes in contract mix; inflation; unilateral contract action by the U.S. Government; uncertain economic conditions; future geo-political events; supply chain disruptions; impact of LHX NeXt costs and savings; indebtedness; defined benefit plan liability and returns; interest rates; pending and contemplated divestitures; and other market factors. These important risks and other disclosures are described more fully in *Part I. Item 1A. Risk Factors* in our Fiscal 2023 Form 10-K and in *Part II. Item 1A. Risk Factors* of this Report. Forward-looking statements are made in reliance on the safe harbor provisions of the Private Securities Litigation Reform Act of 1955. All subsequent written and oral forward-looking statements attributable to us or any person acting on our behalf are qualified by the cautionary statements in this section, and we have no duty and 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 developments or otherwise, after the date of filing of this Report or, in the case of any document incorporated by reference, the date of that document.

PART I. FINANCIAL INFORMATION

ITEM 1. **FINANCIAL STATEMENTS.**

L3HARRIS TECHNOLOGIES, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS
(Unaudited)

		Quarter Ended		Two Quarters Ended			Quarter Ended	Three Quarters Ended		
(In millions, except per share amounts)	(In millions, except per share amounts)	June 28, 2024	June 30, 2023	June 28, 2024	June 30, 2023	(In millions, except per share amounts)	September 27, 2024	September 29, 2023	September 27, 2024	September 29, 2023
Revenue										
Revenue										
Revenue										
Cost of revenue										
Cost of revenue										
Cost of revenue										
General and administrative expenses										
Operating income										
Operating income										
Operating income										
Non-service FAS pension income and other, net(1)										
Interest expense, net										
Income before income taxes										
Income taxes										
Net income										
Net income										
Net income										
Noncontrolling interests, net of income taxes										
Net income attributable to L3Harris Technologies, Inc.										
Net income per common share attributable to L3Harris Technologies, Inc. common shareholders										
Net income per common share attributable to L3Harris Technologies, Inc. common shareholders										
Net income per common share attributable to L3Harris Technologies, Inc. common shareholders										
Basic										
Diluted										
Basic weighted-average common shares outstanding										
Basic weighted-average common shares outstanding										

Basic weighted-average common shares outstanding	
Diluted weighted-average common shares outstanding	

(1) "FAS" is defined as Financial Accounting Standards.

See accompanying Notes to Condensed Consolidated Financial Statements (Unaudited).

L3HARRIS TECHNOLOGIES, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
(Unaudited)

	Quarter Ended			Two Quarters Ended		Quarter Ended			Three Quarters Ended	
(In millions)	(In millions)	June 28, 2024	June 30, 2023	June 28, 2024	June 30, 2023	(In millions)	September 27, 2024	September 29, 2023	September 27, 2024	September 29, 2023
Net income										
Net income										
Net income										
Other comprehensive income (loss):										
Foreign currency translation income (loss), net of income taxes										
Foreign currency translation income (loss), net of income taxes										
Foreign currency translation income (loss), net of income taxes										
Net unrealized income (loss) on hedging derivatives, net of income taxes										
Net unrecognized gains on postretirement obligations, net of income taxes										
Other comprehensive income (loss) recognized during the period										
Reclassification adjustments for gains included in net income										
Other comprehensive income (loss), net of income taxes										
Total comprehensive income										
Comprehensive income attributable to noncontrolling interest										
Comprehensive (income) loss attributable to noncontrolling interest										
Total comprehensive income attributable to L3Harris Technologies, Inc.										

See accompanying Notes to Condensed Consolidated Financial Statements (Unaudited).

L3HARRIS TECHNOLOGIES, INC. AND SUBSIDIARIES

CONDENSED CONSOLIDATED BALANCE SHEET
(Unaudited)

(In millions, except shares)	September 27, 2024	December 29, 2023
Assets		
Current assets		
Cash and cash equivalents	$ 539	$ 560
Receivables, net of allowances for collection losses of $20 and $15, respectively	1,042	1,230
Contract assets	3,401	3,196
Inventories, net	1,399	1,472
Income taxes receivable	329	61
Other current assets	462	430
Assets of business held for sale	1,130	1,106
Total current assets	8,302	8,055
Non-current assets		
Property, plant and equipment, net	2,795	2,862
Goodwill	20,433	19,979
Intangible assets, net	7,874	8,540
Deferred income taxes	119	91
Other non-current assets	2,366	2,160
Total assets	$ 41,889	$ 41,687
Liabilities and equity		
Current liabilities		
Short-term debt	$ 1,177	$ 1,602
Current portion of long-term debt, net	640	363
Accounts payable	2,049	2,106
Contract liabilities	1,878	1,900
Compensation and benefits	402	544
Income taxes payable	35	88
Other current liabilities	1,549	1,129
Liabilities of business held for sale	243	272
Total current liabilities	7,973	8,004
Non-current liabilities		
Long-term debt, net	11,093	11,160
Deferred income taxes	885	815
Other long-term liabilities	2,876	2,879
Total liabilities	22,827	22,858
Equity		
Shareholders' Equity:		
Common stock, $1.00 par value; 500,000,000 shares authorized; issued and outstanding 189,548,670 and 189,808,581 shares at September 27, 2024 and December 29, 2023, respectively	190	190
Paid-in capital	15,487	15,553
Retained earnings	3,515	3,220
Accumulated other comprehensive loss	(194)	(198)
Total shareholders' equity	18,998	18,765
Noncontrolling interests	64	64
Total equity	19,062	18,829
Total liabilities and equity	$ 41,889	$ 41,687

See accompanying Notes to Condensed Consolidated Financial Statements (Unaudited).

L3HARRIS TECHNOLOGIES, INC. AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS BALANCE SHEET

(Unaudited)

(In millions)	Two Quarters Ended June 28, 2024	Two Quarters Ended June 30, 2023
Operating Activities		
Net income	$ 652	$ 690
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	639	506
Share-based compensation	53	45
Share-based matching contributions under defined contribution plans	142	121
Pension and other postretirement benefit plan income	(143)	(141)
Deferred income taxes	(247)	(243)
(Increase) decrease in:		
Receivables, net	(25)	(105)
Contract assets	(165)	(159)
Inventories	6	(99)
Other current assets	(26)	(67)
Increase (decrease) in:		
Accounts payable	(200)	23
Contract liabilities	(138)	220
Compensation and benefits	(101)	(10)
Other accrued items	85	(3)
Income taxes	211	10
Other operating activities	(93)	(24)
Net cash provided by operating activities	650	764
Investing Activities		
Net cash paid for acquired businesses	—	(1,973)
Additions to property, plant and equipment	(212)	(164)
Proceeds from sales of asset groups and businesses, net	158	71
Other investing activities	(4)	(8)
Net cash used in investing activities	(58)	(2,074)
Financing Activities		
Proceeds from borrowings, net of issuance cost	2,241	2,249
Repayments of borrowings	(2,607)	(1,060)
Change in commercial paper, maturities under 90 days, net	497	524
Proceeds from commercial paper, maturities over 90 days	688	55
Repayments of commercial paper, maturities over 90 days	(685)	—
Repurchases of common stock	(322)	(518)
Dividends paid	(445)	(436)
Other financing activities	33	(20)
Net cash (used in) provided by financing activities	(600)	794
Effect of exchange rate changes on cash and cash equivalents	(5)	2
Net decrease in cash and cash equivalents	(13)	(514)
Cash and cash equivalents, beginning of period	560	880
Cash and cash equivalents, end of period	$ 547	$ 366

(In millions, except shares)	September 27, 2024	December 29, 2023

Assets		
Current assets		
Cash and cash equivalents	$ 539	$ 560
Receivables, net of allowances for collection losses of $20 and $15, respectively	1,042	1,230
Contract assets	3,401	3,196
Inventories, net	1,399	1,472
Income taxes receivable	329	61
Other current assets	462	430
Assets of business held for sale	1,130	1,106
Total current assets	8,302	8,055
Non-current assets		
Property, plant and equipment, net	2,795	2,862
Goodwill	20,433	19,979
Intangible assets, net	7,874	8,540
Deferred income taxes	119	91
Other non-current assets	2,366	2,160
Total assets	$ 41,889	$ 41,687
Liabilities and equity		
Current liabilities		
Short-term debt	$ 1,177	$ 1,602
Current portion of long-term debt, net	640	363
Accounts payable	2,049	2,106
Contract liabilities	1,878	1,900
Compensation and benefits	402	544
Income taxes payable	35	88
Other current liabilities	1,549	1,129
Liabilities of business held for sale	243	272
Total current liabilities	7,973	8,004
Non-current liabilities		
Long-term debt, net	11,093	11,160
Deferred income taxes	885	815
Other long-term liabilities	2,876	2,879
Total liabilities	22,827	22,858
Equity		
Shareholders' Equity:		
Common stock, $1.00 par value; 500,000,000 shares authorized; issued and outstanding 189,548,670 and 189,808,581 shares at September 27, 2024 and December 29, 2023, respectively	190	190
Paid-in capital	15,487	15,553
Retained earnings	3,515	3,220
Accumulated other comprehensive loss	(194)	(198)
Total shareholders' equity	18,998	18,765
Noncontrolling interests	64	64
Total equity	19,062	18,829
Total liabilities and equity	$ 41,889	$ 41,687

See accompanying Notes to Condensed Consolidated Financial Statements (Unaudited).

L3HARRIS TECHNOLOGIES, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEET
(Unaudited)

(In millions, except shares)	(In millions, except shares)	June 28, 2024	December 29, 2023	(In millions, except shares)	September 27, 2024	December 29, 2023
Assets						
Assets						
Assets						
Current assets						
Current assets						
Current assets						
Cash and cash equivalents						
Cash and cash equivalents						
Cash and cash equivalents						
Receivables, net of allowances for collection losses of $19 and $15, respectively						
Receivables, net of allowances for collection losses of $20 and $15, respectively						
Contract assets						
Inventories						
Other current assets						
Other current assets						
Inventories, net						
Income taxes receivable						
Other current assets						
Assets of business held for sale						
Total current assets						
Non-current assets						
Property, plant and equipment, net						
Property, plant and equipment, net						
Property, plant and equipment, net						
Goodwill						
Other intangible assets, net						
Intangible assets, net						
Deferred income taxes						
Other non-current assets						
Total assets						
Total assets						
Total assets						
Liabilities and equity						
Liabilities and equity						
Liabilities and equity						
Current liabilities						
Current liabilities						
Current liabilities						
Short-term debt						
Short-term debt						
Short-term debt						
Current portion of long-term debt, net						
Accounts payable						
Contract liabilities						
Compensation and benefits						

Other accrued items
Income taxes payable
Other current liabilities
Liabilities of business held for sale
Total current liabilities
Non-current liabilities
Long-term debt, net
Long-term debt, net
Long-term debt, net
Deferred income taxes
Other long-term liabilities
Total liabilities
Equity
Shareholders' Equity:
Shareholders' Equity:
Shareholders' Equity:
Common stock, $1.00 par value; 500,000,000 shares authorized; issued and outstanding 189,779,216 and 189,808,581 shares at June 28, 2024 and December 29, 2023, respectively
Common stock, $1.00 par value; 500,000,000 shares authorized; issued and outstanding 189,548,670 and 189,808,581 shares at September 27, 2024 and December 29, 2023, respectively
Common stock, $1.00 par value; 500,000,000 shares authorized; issued and outstanding 189,779,216 and 189,808,581 shares at June 28, 2024 and December 29, 2023, respectively
Common stock, $1.00 par value; 500,000,000 shares authorized; issued and outstanding 189,548,670 and 189,808,581 shares at September 27, 2024 and December 29, 2023, respectively
Common stock, $1.00 par value; 500,000,000 shares authorized; issued and outstanding 189,779,216 and 189,808,581 shares at June 28, 2024 and December 29, 2023, respectively
Common stock, $1.00 par value; 500,000,000 shares authorized; issued and outstanding 189,548,670 and 189,808,581 shares at September 27, 2024 and December 29, 2023, respectively
Paid-in capital
Retained earnings
Accumulated other comprehensive loss
Total shareholders' equity
Noncontrolling interests
Total equity
Total liabilities and equity

See accompanying Notes to Condensed Consolidated Financial Statements (Unaudited).

L3HARRIS TECHNOLOGIES, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENT OF EQUITY CASH FLOWS
(Unaudited)

(In millions, except per share amounts)	Common Stock	Other Capital	Retained Earnings	Accumulated Other Comprehensive Loss	Non-controlling Interests	Total Equity
Balance at March 29, 2024	**$ 189**	**$ 15,472**	**$ 3,239**	**$ (234)**	**$ 64**	**$ 18,730**
Net income	—	—	366	—	1	367
Shares issued under stock incentive plans	1	27	—	—	—	28
Shares issued under defined contribution plans	1	71	—	—	—	72
Share-based compensation expense	—	27	—	—	—	27
Tax withholding payments on share-based awards	—	(7)	—	—	—	(7)

Repurchases and retirement of common stock	(1)	(73)	(15)	—	—	(89)
Cash dividends ($1.16 per share)	—	—	(221)	—	—	(221)
Other	—	(1)	(1)	—	(1)	(3)
Balance at June 28, 2024	**$ 190**	**$ 15,516**	**$ 3,368**	**$ (234)**	**$ 64**	**$ 18,904**
Balance as of March 31, 2023	**$ 189**	**$ 15,407**	**$ 2,998**	**$ (288)**	**$ 102**	**$ 18,408**
Net income	—	—	349	—	2	351
Other comprehensive income, net of income taxes	—	—	—	25	—	25
Shares issued under stock incentive plans	—	2	—	—	—	2
Shares issued under defined contribution plans	1	63	—	—	—	64
Share-based compensation expense	—	22	—	—	—	22
Tax withholding payments on share-based awards	—	(2)	—	—	—	(2)
Repurchases and retirement of common stock	(1)	(101)	(20)	—	—	(122)
Cash dividends ($1.14 per share)	—	—	(216)	—	—	(216)
Other	—	—	—	—	(1)	(1)
Balance as of June 30, 2023	**$ 189**	**$ 15,391**	**$ 3,111**	**$ (263)**	**$ 103**	**$ 18,531**

	Three Quarters Ended	
(In millions)	**September 27, 2024**	**September 29, 2023**
Operating Activities		
Net income	$ 1,056	$ 1,072
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	963	816
Share-based compensation	76	67
Pension and other postretirement benefit plan income	(215)	(209)
Share-based matching contributions under defined contribution plans	199	172
Deferred income taxes	220	(277)
(Increase) decrease in:		
Receivables, net	163	53
Contract assets	(372)	(136)
Inventories, net	46	(195)
Other current assets	(32)	(87)
Increase (decrease) in:		
Accounts payable	(45)	(18)
Contract liabilities	(150)	202
Compensation and benefits	(145)	(55)
Other current liabilities	59	(27)
Income taxes	(258)	15
Other operating activities	(135)	(86)
Net cash provided by operating activities	1,430	1,307
Investing Activities		
Net cash paid for acquired businesses	—	(6,688)
Additions to property, plant and equipment	(290)	(312)
Proceeds from sales of businesses, net	158	71
Other investing activities	(19)	(9)
Net cash used in investing activities	(151)	(6,938)
Financing Activities		
Proceeds from borrowings, net of issuance cost	2,826	7,568
Repayments of borrowings	(2,609)	(3,159)
Change in commercial paper, maturities under 90 days, net	93	1,330
Proceeds from commercial paper, maturities over 90 days	688	701

Repayments of commercial paper, maturities over 90 days	(1,205)	—
Proceeds from exercises of employee stock options	111	18
Repurchases of common stock	(512)	(518)
Dividends paid	(665)	(652)
Other financing activities	(36)	(34)
Net cash (used in) provided by financing activities	(1,309)	5,254
Effect of exchange rate changes on cash and cash equivalents	9	(4)
Net decrease in cash and cash equivalents	(21)	(381)
Cash and cash equivalents, beginning of period	560	880
Cash and cash equivalents, end of period	$ 539	$ 499

See accompanying Notes to Condensed Consolidated Financial Statements (Unaudited).

L3HARRIS TECHNOLOGIES, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENT OF EQUITY
(Unaudited)

	Quarter Ended		Three Quarters Ended	
(In millions, except per share amounts)	**September 27, 2024**	**September 29, 2023**	**September 27, 2024**	**September 29, 2023**
Common Stock				
Beginning balance	$ 190	$ 189	$ 190	$ 191
Shares issued under stock incentive plans	—	—	1	—
Shares issued under defined contribution plans	—	—	1	1
Repurchases and retirement of common stock	—	—	(2)	(3)
Ending balance	190	189	190	189
Paid-in Capital				
Beginning balance	15,516	15,391	15,553	15,677
Shares issued under stock incentive plans	48	5	110	18
Shares issued under defined contribution plans	57	51	198	171
Share-based compensation expense	23	22	76	67
Tax withholding payments on share-based awards	(1)	—	(28)	(28)
Repurchases and retirement of common stock	(156)	—	(421)	(433)
Other	—	1	(1)	(2)
Ending balance	15,487	15,470	15,487	15,470
Retained Earnings				
Beginning balance	3,368	3,111	3,220	2,943
Net income attributable to L3Harris Technologies, Inc.	400	383	1,049	1,069
Repurchases and retirement of common stock	(34)	—	(89)	(82)
Cash dividends	(220)	(216)	(665)	(652)
Other	1	—	—	—
Ending balance	3,515	3,278	3,515	3,278
Accumulated Other Comprehensive Loss				
Beginning balance	(234)	(263)	(198)	(288)
Other comprehensive income (loss), net of income taxes	40	(58)	4	(33)
Ending balance	(194)	(321)	(194)	(321)
Noncontrolling Interests				

Beginning balance	64	103	64	101
Net income (loss) attributable to noncontrolling interests	4	(1)	7	3
Other	(4)	(2)	(7)	(4)
Ending balance	64	100	64	100
Total Equity	$ 19,062	$ 18,716	$ 19,062	$ 18,716
Cash dividends per share	$ 1.16	$ 1.14	$ 3.48	$ 3.42

See accompanying Notes to Condensed Consolidated Financial Statements (Unaudited).

L3HARRIS TECHNOLOGIES, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENT OF EQUITY
(Unaudited)

(In millions, except per share amounts)	Common Stock	Other Capital	Retained Earnings	Accumulated Other Comprehensive Loss	Non-controlling Interests	Total Equity
Balance at December 29, 2023	**$ 190**	**$ 15,553**	**$ 3,220**	**$ (198)**	**$ 64**	**$ 18,829**
Net income	—	—	649	—	3	652
Other comprehensive loss, net of income taxes	—	—	—	(36)	—	(36)
Shares issued under stock incentive plans	1	62	—	—	—	63
Shares issued under defined contribution plans	1	141	—	—	—	142
Share-based compensation expense	—	53	—	—	—	53
Tax withholding payments on share-based awards	—	(27)	—	—	—	(27)
Repurchases and retirement of common stock	(2)	(265)	(55)	—	—	(322)
Cash dividends ($2.32 per share)	—	—	(445)	—	—	(445)
Other	—	(1)	(1)	—	(3)	(5)
Balance at June 28, 2024	**$ 190**	**$ 15,516**	**$ 3,368**	**$ (234)**	**$ 64**	**$ 18,904**
Balance as of December 30, 2022	**$ 191**	**$ 15,677**	**$ 2,943**	**$ (288)**	**$ 101**	**$ 18,624**
Net income	—	—	686	—	4	690
Other comprehensive income, net of income taxes	—	—	—	25	—	25
Shares issued under stock incentive plans	—	13	—	—	—	13
Shares issued under defined contribution plans	1	120	—	—	—	121
Share-based compensation expense	—	45	—	—	—	45
Tax withholding payments on share-based awards	—	(28)	—	—	—	(28)
Repurchases and retirement of common stock	(3)	(433)	(82)	—	—	(518)
Cash dividends ($2.28 per share)	—	—	(436)	—	—	(436)
Other	—	(3)	—	—	(2)	(5)
Balance as of June 30, 2023	**$ 189**	**$ 15,391**	**$ 3,111**	**$ (263)**	**$ 103**	**$ 18,531**

See accompanying Notes to Condensed Consolidated Financial Statements (Unaudited).

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

NOTE A: BASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Principles of Consolidation

The accompanying Condensed Consolidated Financial Statements include the accounts of L3Harris Technologies, Inc. and its consolidated subsidiaries. As used in these notes to Condensed Consolidated Financial Statements (these “Notes”), the terms “L3Harris,” “Company,” “we,” “our” and “us” refer to L3Harris Technologies, Inc. and its consolidated subsidiaries. Intracompany Intercompany transactions and accounts have been eliminated.

The accompanying Condensed Consolidated Financial Statements have been prepared by L3Harris in accordance with U.S. generally accepted accounting principles (“GAAP”) for interim financial information and with the rules and regulations of the U.S. Securities and Exchange Commission (“SEC”). Accordingly, such interim financial statements do not include all information and footnotes necessary for a complete presentation of financial condition, results of operations, cash flows and equity in conformity with GAAP for annual financial statements and are not necessarily indicative of the results that may be expected for the full fiscal year or any subsequent period.

In the opinion of management, these interim financial statements reflect all adjustments (including normal recurring adjustments) considered necessary for a fair presentation of our financial condition, results of operations, cash flows and equity for the periods presented therein. The balance sheet at December 29, 2023 has been derived from our audited financial statements, but does not include all of the information and footnotes required by GAAP for annual financial statements. The accompanying Condensed Consolidated Financial Statements should be read in conjunction with our Annual Report on Form 10-K for the fiscal year ended December 29, 2023 (our “Fiscal 2023 Form 10-K”).

Use of Estimates

The preparation of financial statements in accordance with GAAP requires us to make estimates and assumptions that affect the amounts reported in the accompanying Condensed Consolidated Financial Statements and these Notes and related disclosures. These estimates and assumptions are based on experience and other information available prior to issuance of the accompanying Condensed Consolidated Financial Statements and these Notes. Materially different results can occur as circumstances change and additional information becomes known.

Reclassifications

The classification classifications of certain prior year amounts have been adjusted in our Condensed Consolidated Financial Statements and these Notes to conform to current year classifications.

Recently Issued Accounting Pronouncements

Information on recently issued accounting pronouncements can be found in our Form 10-Qfor for the quarter ended quarter ended March 29, 2024.

NOTE B: EARNINGS PER SHARE (“EPS”)

EPS is net income attributable to L3Harris common shareholders divided by either our weighted average number of basic or diluted shares outstanding. Potential dilutive common shares primarily consist of employee stock options and restricted and performance unit awards.

The weighted-average number of common shares outstanding used to compute basic and diluted EPS were as follows:

(In millions)	Quarter Ended		Quarter Ended		Two Quarters Ended			Quarter Ended		Three Quarters Ended
	(In millions)	June 28, 2024	June 30, 2023	June 28, 2024	June 30, 2023	(In millions)	September 27, 2024	September 29, 2023	September 27, 2024	September 29, 2023
Basic weighted-average common shares outstanding										
Basic weighted-average common shares outstanding										
Basic weighted-average common shares outstanding										
Impact of dilutive share-based awards										
Diluted weighted-average common shares outstanding										

Diluted EPS excludes the antidilutive impact of 1.0 million and 2.7 million weighted-average share-based awards outstanding for the quarter and three quarters ended September 27, 2024, respectively, and 2.0 million weighted-average share-based awards outstanding for the three quarters ended September 29, 2023.

Diluted EPS excludes the antidilutive impact of 0.9 million and 1.7 million weighted-average share-based awards outstanding for the quarter and two quarters ended June 28, 2024, respectively, and 0.8 million and 2.0 million weighted-average share-based awards outstanding for the quarter and two quarters ended June 30, 2023, respectively.

NOTE C: CONTRACT ASSETS AND CONTRACT LIABILITIES

Contract assets mainly represent unbilled amounts typically resulting from revenue recognized exceeding amounts billed to customers for contracts utilizing the percentage of completion (“POC”) cost-to-cost revenue recognition method. Contract assets become receivables as we bill customers as work progresses in accordance with agreed-upon contractual terms, either at periodic intervals, upon achievement of contractual milestones or upon deliveries and, in certain arrangements, the customer may withhold payment of a small portion of the contract price until contract completion. Contract liabilities include advance payments and billings in excess of revenue recognized, including deferred revenue associated with extended product warranties. Contract assets and liabilities are reported on a contract-by-contract basis at the end of each reporting period.

Contract assets and contract liabilities are summarized below:

(In millions)	(In millions)	June 28, 2024	December 29, 2023	(In millions)	September 27, 2024	December 29, 2023
Contract assets						
Contract assets						

Contract assets	
Contract liabilities, current	
Contract liabilities, non-current(1)	
Net contract assets	

(1) The non-current portion of contract liabilities is included as a component of the "Other long-term liabilities" line item in our Condensed Consolidated Balance Sheet.

There were no significant credit or impairment losses related to our contract assets during the quarter and two three quarters ended June 28, 2024 September 27, 2024 or the quarter and two three quarters ended June 30, 2023 September 29, 2023. Revenue recognized related to contract liabilities that were outstanding at the end of the respective prior fiscal year were $353 million $193 million and $1,048 million $1,241 million for the quarter and two three quarters ended June 28, 2024 September 27, 2024, respectively, and $295 million $223 million and $898 million $1,121 million for the quarter and two three quarters ended June 30, 2023 September 29, 2023, respectively.

NOTE D: INVENTORIES, NET

Inventories, net are summarized below:

(In millions)	(In millions)	June 28, 2024	December 29, 2023	(In millions)	September 27, 2024	December 29, 2023
Finished products						
Finished products						
Finished products						
Work in process						
Materials and supplies						
Inventories						
Inventories, net						

NOTE E: GOODWILL AND OTHER INTANGIBLE ASSETS

Goodwill

The assignment of goodwill and changes in the carrying amount of goodwill, by business segment, were as follows:

(In millions)	(In millions)	SAS	IMS	CS	AR	Total	(In millions)	SAS	IMS	CS	AR	Total
Balance at December 29, 2023												
Balance at December 29, 2023												
Balance at December 29, 2023												
Goodwill from AJRD acquisition(1)												
Goodwill from AJRD acquisition(1)												
Goodwill from AJRD acquisition(1)												
Impairment of goodwill (2)												
Goodwill decrease from divestitures (2)												
Currency translation adjustments												
Balance at June 28, 2024												
Balance at September 27, 2024												

(1) Represents the effect of measurement period adjustments associated with the acquisition of Aerojet Rocketdyne Holdings, Inc. ("AJRD") during the two three quarters ended June 28, 2024 September 27, 2024. See *Note O: Acquisitions and Divestitures* in these Notes for further information.

(2) Goodwill allocation and impairment recognized in connection with the Antenna Disposal Group divestiture. See *Note O: Acquisitions and Divestitures* in these Notes and our [Form 10-Q for the quarter ended June 28, 2024](#) for further information related to the Antenna Disposal Group divestiture and associated goodwill allocation and impairment testing, respectively.

At June 28, 2024 September 27, 2024 and December 29, 2023, accumulated goodwill impairment losses totaled $80 million, $1,126 million and $355 million at our Space & Airborne Systems ("SAS"), Integrated Mission Systems ("IMS") and Communication System ("CS") segments, respectively. There are no accumulated impairments for our Aerojet

Rocketdyne (“AR”) segment.

Reallocation of Goodwill in Business Realignment. Effective in fiscal 2024, to better align our businesses, we adjusted our IMS segment by realigning our Electro Optical (“EO”) and Maritime sectors, which are also reporting units, splitting EO into two sectors, Global Optical Systems (“GOS”) and Defense Electronics (“DE”), and moving one EO business to the Maritime sector. GOS and DE represent one reporting unit. Immediately before and after the realignment, we performed a quantitative impairment assessment under our former and new reporting unit structure. These assessments indicated no impairment existed either before or after the realignment.

Allocation of Goodwill in Divestiture. As described in more detail in *Note O: Acquisitions and Divestitures*, during the quarter ended June 28, 2024, we completed the divestiture of our antenna and related business (“Antenna Disposal Group”). As the Antenna Disposal Group represents the disposal of a portion of the SAS reporting unit, which is also the SAS segment, we assigned $93 million of goodwill to the Antenna Disposal Group on a relative fair value basis during the quarter ended June 28, 2024. We performed a quantitative impairment assessment on goodwill assigned to the Antenna Disposal Group and a qualitative impairment assessment on the goodwill assigned to the retained businesses of the reporting unit. As a result of these tests, we determined that the fair value of the Antenna Disposal Group was below its carrying value and accordingly recorded a non-cash charge for impairment of $14 million included in the “General and administrative expenses” line item in our Condensed Consolidated Statement of Operations for the quarter and two quarters ended June 28, 2024.

Other Intangible Assets

Other identifiable intangible Intangible assets, net are summarized below:

	June 28, 2024			December 29, 2023		
(In millions)	**Gross Carrying Amount**	**Accumulated Amortization**	**Net Carrying Amount**	**Gross Carrying Amount**	**Accumulated Amortization**	**Net Carrying Amount**
Customer relationships	$ 8,843	$ (3,095)	$ 5,748	$ 8,892	$ (2,733)	$ 6,159
Developed technologies	851	(450)	401	856	(413)	443
Trade names — divisions	185	(57)	128	185	(50)	135
Other, including contract backlog	2	(2)	—	4	(4)	—
Total finite-lived identifiable intangible assets	9,881	(3,604)	6,277	9,937	(3,200)	6,737
Trade names — corporate	1,803	—	1,803	1,803	—	1,803
Total identifiable intangible assets, net	$ 11,684	$ (3,604)	$ 8,080	$ 11,740	$ (3,200)	$ 8,540

	September 27, 2024			December 29, 2023		
(In millions)	**Gross Carrying Amount**	**Accumulated Amortization**	**Net Carrying Amount**	**Gross Carrying Amount**	**Accumulated Amortization**	**Net Carrying Amount**
Customer relationships	$ 8,852	$ (3,290)	$ 5,562	$ 8,892	$ (2,733)	$ 6,159
Developed technologies	853	(469)	384	856	(413)	443
Trade names	185	(61)	124	185	(50)	135
Other, including contract backlog	3	(2)	1	4	(4)	—
Total finite-lived intangible assets	9,893	(3,822)	6,071	9,937	(3,200)	6,737
Trade name — indefinite-lived	1,803	—	1,803	1,803	—	1,803
Total intangible assets, net	$ 11,696	$ (3,822)	$ 7,874	$ 11,740	$ (3,200)	$ 8,540

For further description of our accounting policies related to intangible assets acquired in the AJRD acquisition, see *Note O: Acquisitions and Divestitures* in these Notes, and for our accounting policies related to all other intangible assets, see *Note 6: Goodwill and Intangible Assets* in our Fiscal 2023 Form 10-K.

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NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

(Unaudited)

Amortization expense for identifiable finite-lived intangible assets was $215 million $210 million and $432 million $642 million for the quarter and two three quarters ended June 28, 2024 September 27, 2024, respectively, and $173 million $208 million and $338 million $546 million for the quarter and two three quarters ended June 30, 2023 September 29, 2023, respectively.

Future estimated amortization expense for identifiable intangible assets is as follows:

		(In millions)
Next 12 months	$	826 791
Months 13-24		758 718
Months 25-36		590 569
Months 37-48		552 518
Months 49-60		451 440
Thereafter		3,100 3,035
Total	$	6,277 6,071

NOTE F: INCOME TAXES

Our effective tax rate ("ETR") was 5.9% 6.0% and 4.1% 4.9% for the quarter and two three quarters ended June 28, 2024 September 27, 2024, respectively, and 5.6% 4.5% and 7.4% 6.4% for the quarter and two three quarters ended June 30, 2023 September 29, 2023, respectively. The ETR for all periods benefited from research and development ("R&D") credits and tax deductions for foreign derived intangible income ("FDII"), with additional benefits from favorable adjustments recognized upon finalization of our 2023 tax returns in the quarter and three quarters ended September 27, 2024 and favorable resolution of specific audit uncertainties in the three quarters ended September 27, 2024 and excess the quarter and three quarters ended September 29, 2023.

During the quarter ended September 27, 2024, we completed our 2023 Federal tax benefits related return and recorded the associated return-to-provision adjustments. On the 2023 Federal tax return, we requested an automatic tax accounting method change, pursuant to share-based compensation. the interim guidance in Section 8 of IRS Notice 2023-63, adjusting our percentage of completion method for tax purposes to include the amortization of research and experimental expenditures, rather than the capitalized amount of such expenditures. This automatic tax accounting method change resulted in an increase to income taxes receivable and an offsetting increase in our deferred income taxes.

NOTE G: DEBT AND CREDIT ARRANGEMENTS

Long-Term Debt

Long-term debt, net is summarized below:

(In millions)	(In millions)	June 28, 2024	December 29, 2023	(In millions)	September 27, 2024	December 29, 2023
Variable-rate debt:						
Variable-rate debt:						
Variable-rate debt:						
Term loan, due November 21, 2025 ("Term Loan 2025")						
Term loan, due November 21, 2025 ("Term Loan 2025")						
Term loan, due November 21, 2025 ("Term Loan 2025")						
Fixed-rate debt:						
Fixed-rate debt:						
Fixed-rate debt:						
3.95% notes, due May 28, 2024 ("3.95% 2024 Notes")						
3.95% notes, due May 28, 2024 ("3.95% 2024 Notes")						
3.95% notes, due May 28, 2024 ("3.95% 2024 Notes")						
3.832% notes, due April 27, 2025						
3.832% notes, due April 27, 2025 ("3.832% 2025 Notes")						
7.00% debentures, due January 15, 2026						
3.85% notes, due December 15, 2026						
5.40% notes, due January 15, 2027 ("5.4% 2027 Notes")						
5.40% notes, due January 15, 2027(1)						
6.35% debentures, due February 1, 2028						
4.40% notes, due June 15, 2028						
5.05% notes, due June 1, 2029 ("5.05% 2029 Notes")						
2.90% notes, due December 15, 2029						
1.80% notes, due January 15, 2031						

5.25% notes, due June 1, 2031 (“5.25% 2031 Notes”)
5.40% notes, due July 31, 2033 (“5.4% 2033 Notes”)
5.40% notes, due July 31, 2033(1)
5.35% notes, due June 1, 2034 (“5.35% 2034 Notes”)
4.854% notes, due April 27, 2035
6.15% notes, due December 15, 2040
5.054% notes, due April 27, 2045
5.60% notes, due July 31, 2053 (“5.6% 2053 Notes”)
5.60% notes, due July 31, 2053(1)
5.50% notes, due August 15, 2054 (“5.50% 2054 Notes”)
Total variable and fixed-rate debt
Financing lease obligations and other debt
Long-term debt, including the current portion of long-term debt
Plus: unamortized bond premium
Less: unamortized discounts and issuance costs
Long-term debt, including the current portion of long-term debt, net
Less: current portion of long-term debt, net
Total long-term debt, net

(1) Collectively, the “AJRD Notes.”

Long-Term Debt Issued

Fixed-Rate Debt. On March 13, 2024, we closed the issuance and sale of $2.25 billion aggregate principal amount of new long-term fixed-rate debt consisting of the 5.05% 2029 Notes, the 5.25% 2031 Notes, and the 5.35% 2034 Notes Notes. (collectively, the “2024 “March Issued 2024 Notes”). The March Issued 2024 Notes were used to repay Term Loan 2025, including related fees and expenses, which had an outstanding balance of $2.25 billion at December 29, 2023.

Interest on the March Issued 2024 Notes is payable semi-annually in arrears on June 1 and December 1 of each year, commencing on December 1, 2024.

On August 2, 2024, we closed the issuance and sale of $600 million aggregate principal amount of the 5.50% 2054 Notes and used the net proceeds to repay borrowings under our commercial paper program (“CP Program”).

Interest on the 5.50% 2054 Notes is payable semi-annually in arrears on February 15 and August 15 of each year, commencing on February 15, 2025.

We may, at our option, redeem the 5.05% 2029 Notes, 5.25% 2031 March Issued 2024 Notes and 5.35% 2034 the 5.50% 2054 Notes prior at any time, and from time to May 1, 2029, April 1, 2031 and March 1, 2034, respectively, time, in whole or in part, at our option, at a the applicable redemption price, equal to the greater of: (i) the sum of the present values of the remaining scheduled payments of the principal and interest thereon discounted to the redemption date on a semi-annual basis at the “Treasury Rate,” as defined in the respective notes. Both the March Issued 2024 Notes plus 15 basis points for and the 5.05% 2029 5.50% 2054 Notes rank equally in right of payment with all of our existing unsecured and 20 basis points for the 5.25% 2031 Notes and 5.35% 2034 Notes, less interest accrued to the date of redemption; or (ii) 100% of the principal amount of the respective notes plus, in either case, accrued interest and unpaid interest thereon to the redemption date. On or after May 1, 2029, April 1, 2031 and March 1, 2034, we may redeem the 5.05% 2029 Notes, 5.25% 2031 Notes, and 5.35% 2034 Notes respectively, at a redemption price equal to 100% of the principal amount being redeemed plus accrued and unpaid interest thereon to the redemption date. unsubordinated indebtedness.

We incurred a combined total debt issuance costs of $20 million of debt issuance costs and $7 million for the March Issued 2024 Notes and the 5.50% 2054 Notes, respectively, which are being amortized over the life of each respective note. Such amortization is included as a component of the “Interest expense, net” line item in our Condensed Consolidated Statement of Operations.

Long-Term Debt Repayments

On March 14, 2024, we repaid the entire outstanding $2.25 billion drawn on Term Loan 2025, which at time of repayment had a variable interest rate of 6.7%, with proceeds from the issuance of the March Issued 2024 Notes, which bear fixed interest rates between 5.05% and 5.35%. Additionally, during the quarter ended June 28, 2024, we repaid the $350 million aggregate principal amount of our 3.95% 2024 Notes.

Credit Agreements

On January 26, 2024, we established a new $1.5 billion, 364-day senior unsecured revolving credit facility (“2024 Credit Facility”) by entering into a 364-day credit agreement maturing no later than January 24, 2025 (“2024 Credit Agreement”) with a syndicate of lenders. We may extend the maturity of any loans outstanding under the 2024 Credit Agreement by one year, subject to the satisfaction of certain conditions. The 2024 Credit Agreement replaces the prior $2.4 billion 364-Day Credit Agreement (“2023 Credit Agreement”).

At our election, borrowings under the 2024 Credit Agreement, which are designated in U.S. Dollars, bear interest at the sum of the term secured overnight financing rate or the Base Rate (as defined in the 2024 Credit Agreement), plus an applicable margin that varies based on the ratings of our senior unsecured long-term debt securities (“Senior Debt

Ratings”). In addition to interest payable on the principal amount of indebtedness outstanding, we are required to pay a quarterly unused commitment fee that varies based on our Senior Debt Ratings.

The 2024 Credit Agreement also contains representations, warranties, covenants and events of default that are substantially similar to the existing Revolving Credit Agreement, dated as of July 29, 2022 (“2022 Credit Agreement”) which established a $2.0 billion, five-year senior unsecured revolving credit facility. For a description of the 2022 Credit Agreement and related covenants, see *Note 8: Debt and Credit Arrangements* in our Fiscal 2023 Form 10-K.

At June 28, 2024 September 27, 2024, we had no outstanding borrowings under either our 2024 Credit Agreement or our 2022 Credit Agreement, had available borrowing capacity of $1.4 billion $2.3 billion, net of outstanding commercial paper program (“CP Program”) Program borrowings and were in compliance with all covenants under both aforementioned credit agreements.

See *Note 8: Debt and Credit Arrangements* in our Fiscal 2023 Form 10-K for additional information regarding our 2022 Credit Agreement and our 2023 Credit Agreement.

Commercial Paper Program

On January 26, 2024, we lowered the maximum amount available under our CP Program to $3.0 billion from $3.9 billion in accordance with the terms of the CP Program. The CP Program is supported by amounts available under the 2022 Credit Agreement and the 2024 Credit Agreement.

The commercial paper notes are sold at par less a discount representing an interest factor or, if interest bearing, at par, and the maturities vary but may not exceed 397 days from the date of issue. The commercial paper notes will rank at least pari passu with all other unsecured and unsubordinated indebtedness.

At June 28, 2024 September 27, 2024 and December 29, 2023, we had $2.1 billion $1.2 billion and $1.6 billion in outstanding notes under our CP Program, respectively, which is included as a component of the “Short-term debt” line item in our Condensed Consolidated Balance Sheet. The outstanding notes under our CP Program had a weighted-average interest rate of 5.79% 5.32% and 5.95% at June 28, 2024 September 27, 2024 and December 29, 2023, respectively.

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

(Unaudited)

NOTE H: RETIREMENT BENEFITS

The following tables provide the components of our net periodic benefit income for our defined benefit plans, including defined benefit pension plans and other postretirement benefit (“OPEB”) plans:

		Quarter Ended June 28, 2024	Quarter Ended June 30, 2023	
	Quarter Ended			
	Quarter Ended			
	Quarter Ended			
		September 27, 2024	September 29, 2023	
(In millions)	Pension	Other Benefits	Pension	Other Benefits
Net periodic benefit income				
Net periodic benefit income				
Net periodic benefit income				
Operating				
Operating				
Operating				
Service cost				
Service cost				
Service cost				
Non-operating				
Interest cost				
Interest cost				
Interest cost				
Expected return on plan assets				
Amortization of net actuarial gain				
Amortization of prior service credit				
Non-service cost periodic benefit income				
Non-service cost periodic benefit income				
Non-service cost periodic benefit income				

Net periodic benefit income

		Three Quarters Ended Three Quarters Ended Three Quarters Ended								
		September 27, 2024		September 29, 2023						
(In millions)	(In millions)	Pension	Other Benefits	Pension	Other Benefits	(In millions)	Pension	Other Benefits	Pension	Other Benefits
Net periodic benefit income										
Net periodic benefit income										
Net periodic benefit income										
Operating										
Operating										
Operating										
Service cost										
Service cost										
Service cost										
Non-operating										
Interest cost										
Interest cost										
Interest cost										
Expected return on plan assets										
Amortization of net actuarial gain										
Amortization of prior service (credit) cost										
Non-service cost periodic benefit income										
Non-service cost periodic benefit income										
Non-service cost periodic benefit income										

Net periodic benefit income

	Two Quarters Ended June 28, 2024 Two Quarters Ended June 28, 2024 Two Quarters Ended June 28, 2024		Two Quarters Ended June 30, 2023	
(In millions)	Pension	Other Benefits	Pension	Other Benefits
Net periodic benefit income				
Net periodic benefit income				
Net periodic benefit income				
Operating				
Operating				
Operating				
Service cost				
Service cost				
Service cost				
Non-operating				
Interest cost				
Interest cost				
Interest cost				
Expected return on plan assets				
Amortization of net actuarial gain				
Amortization of prior service (credit) cost				

Non-service cost periodic benefit income
Non-service cost periodic benefit income
Non-service cost periodic benefit income
Net periodic benefit income

The service cost component of net periodic benefit income is included in the “Cost of revenue” and “General and administrative expenses” line items in our Condensed Consolidated Statement of Operations. The non-service cost components of net periodic benefit income are included in the “Non-service FAS pension income and other, net” line item in our Condensed Consolidated Statement of Operations.

NOTE I: STOCK OPTIONS AND OTHER SHARE-BASED COMPENSATION

At June 28, 2024 September 27, 2024, we had stock options and other share-based compensation awards outstanding under three shareholder-approved employee stock incentive plans, including our 2024 Equity Incentive Plan, which was approved by our shareholders during the quarter ended June 28, 2024 on April 19, 2024, as well as under other existing employee stock equity incentive plans assumed by L3Harris (collectively, the “L3Harris SIPs”). Total share-based compensation expense was $27 million $23 million and $53 million $76 million for the quarter and two three quarters ended June 28, 2024 September 27, 2024, respectively, and $22 million and $45 million $67 million for the quarter and two three quarters ended June 30, 2023 September 29, 2023, respectively.

Awards granted to participants under L3Harris SIPs and the weighted-average grant-date fair value per share or unit during the two three quarters ended June 28, 2024 September 27, 2024 and June 30, 2023 September 29, 2023 were as follows:

(In millions, except per share/units amounts)	Two Quarters Ended June 28, 2024		Two Quarters Ended June 30, 2023		Three Quarters Ended September 27, 2024		September 29, 2023	
(In millions, except per share/units amounts)	Shares or Units	Weighted-Average Grant-Date Fair Value Per Share or Unit	Shares or Units	Weighted-Average Grant-Date Fair Value Per Share or Unit	Shares or Units	Weighted-Average Grant-Date Fair Value Per Share or Unit	Shares or Units	Weighted-Average Grant-Date Fair Value Per Share or Unit
Stock option shares granted(1)								
Stock option shares granted(1)								
Stock option shares granted(1)								
Restricted stock units granted(2)								
Performance share units granted(3)								

(1) Other than certain stock options granted in connection with new hires, our stock options generally ratably vest in equal amounts over a three-year period.
(2) Other than certain restricted stock units granted in connection with new hires, our restricted stock units generally cliff vest after three-years. three years.
(3) Our performance share units are subject to performance criteria and generally vest after the three-year performance period.

The aggregate number of shares of our common stock issued under L3Harris SIPs, net of shares withheld for tax purposes, was 0.3 million 0.4 million and 0.8 million 1.2 million for the quarter and two three quarters ended June 28, 2024 September 27, 2024, respectively, and was 0.1 million and 0.4 million 0.5 million for the quarter and two three quarters ended June 30, 2023 September 29, 2023, respectively.

See *Note 10: Stock Options and Other Share-Based Compensation* in our Fiscal 2023 Form 10-K for additional information regarding the L3Harris SIPs.

NOTE J: ACCUMULATED OTHER COMPREHENSIVE LOSS (“AOCL”)

At June 28, 2024 September 27, 2024 and December 29, 2023, AOCL was $234 $194 million and $198 million, respectively. Changes in AOCL, net of tax, consisted of $21 $27 million of other comprehensive loss income before reclassifications, primarily from currency translation losses, gains, and $15 $23 million of net gains reclassified to earnings, primarily associated with amortization of unrecognized postretirement benefit plan obligations.

At June 30, 2023 September 29, 2023 and December 30, 2022, AOCL was $263 $321 million and $288 million, respectively. Changes in AOCL, net of tax, consisted of $44 $4 million of other comprehensive income loss before reclassifications, primarily from currency translation losses, partially offset by net unrealized gains net of $19 on hedging derivatives, and $29 million of net gains reclassified to earnings, primarily associated with amortization of unrecognized postretirement benefit plan obligations.

See *Note H: Retirement Benefits* in these Notes and *Note 9: Retirement Benefits* in our Fiscal 2023 Form 10-K for additional information regarding our postretirement benefit plans.

NOTE K: FAIR VALUE MEASUREMENTS

Fair value is defined as the price that would be received from the sale of 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. Entities are required to maximize the use of observable inputs and minimize the use of unobservable inputs in measuring fair value and to utilize a three-level fair value hierarchy that prioritizes the inputs used to measure fair value. The three levels of inputs used to measure fair value are as follows:

- Level 1 — Quoted prices in active markets for identical assets or liabilities.
- Level 2 — Observable inputs other than quoted prices included within Level 1, including quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in markets that are not active; and inputs other than quoted prices that are observable or are derived principally from, or corroborated by, observable market data by correlation or other means.
- Level 3 — Unobservable inputs that are supported by little or no market activity, are significant to the fair value of the assets or liabilities and reflect our own assumptions about the assumptions market participants would use in pricing the asset or liability developed using the best information available in the circumstances.

In certain instances, fair value is estimated using quoted market prices obtained from external pricing services. In obtaining such data from the external pricing services, we have evaluated the methodologies used to develop the estimate of fair value in order to assess whether such valuations are representative of fair value, including net asset value ("NAV"). Additionally, in certain circumstances, the NAV reported by an asset manager may be adjusted when sufficient evidence indicates NAV is not representative of fair value.

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

(Unaudited)

The following table presents assets and liabilities measured at fair value on a recurring basis (at least annually) at June 28, 2024 and December 29, 2023: in our Condensed Consolidated Balance Sheet:

		June 28, 2024		December 29, 2023						
		September 27, 2024		December 29, 2023						
(In millions)	(In millions)	Total	Level 1	Total	Level 1	(In millions)	Total	Level 1	Total	Level 1
Assets										
Assets										
Assets										
Deferred compensation plan assets:(1)										
Deferred compensation plan assets:(1)										
Deferred compensation plan assets:(1)										
Equity and fixed income securities										
Equity and fixed income securities										
Equity and fixed income securities										
Investments measured at NAV:										
Corporate-owned life insurance										
Corporate-owned life insurance										
Corporate-owned life insurance										
Total fair value of deferred compensation plan assets										
Total fair value of deferred compensation plan assets										
Total fair value of deferred compensation plan assets										
Liabilities										
Liabilities										
Liabilities										
Deferred compensation plan liabilities:(2)										
Deferred compensation plan liabilities:(2)										
Deferred compensation plan liabilities:(2)										
Equity securities and mutual funds										
Equity securities and mutual funds										

Equity securities and mutual funds	
Investments measured at NAV:	
Common/collective trusts and guaranteed investment contracts	
Common/collective trusts and guaranteed investment contracts	
Common/collective trusts and guaranteed investment contracts	
Total fair value of deferred compensation plan liabilities	
Total fair value of deferred compensation plan liabilities	
Total fair value of deferred compensation plan liabilities	

(1) Represents diversified assets held in "rabbi trusts" primarily associated with our non-qualified deferred compensation plans, which we include in the "Other current assets" and "Other non-current assets" line items in our Condensed Consolidated Balance Sheet.

(2) Primarily represents obligations to pay benefits under certain non-qualified deferred compensation plans, which we include in the "Compensation and benefits" and "Other long-term liabilities" line items in our Condensed Consolidated Balance Sheet. Under these plans, participants designate investment options (including stock and fixed-income funds), which serve as the basis for measurement of the notional value of their accounts.

The following table presents the carrying amounts and estimated fair values of long-term debt that is not carried at fair value in our Condensed Consolidated Balance Sheet:

			June 28, 2024	December 29, 2023						
			September 27, 2024	December 29, 2023						
(In millions)	(In millions)	Carrying Amount	Fair Value	Carrying Amount	Fair Value	(In millions)	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Term Loan 2025(1)										
Term Loan 2025(1)										
Term Loan 2025(1)										
All other long-term debt, net (including current portion)(2)										
Long-term debt, including the current portion of long-term debt, net										

(1) The carrying value of Term Loan 2025 approximates fair value due to its variable interest rate.

(2) The fair value was estimated using a market approach based on quoted market prices for our debt traded in the secondary market. If measured at fair value, it would be categorized in Level 2 of the fair value hierarchy.

The fair value of our short-term debt approximates the carrying value due to its short-term nature. If measured at fair value, the commercial paper would be classified as level 2 and other short-term debt would be classified as level 3 within the fair value hierarchy. See *Note G: Debt and Credit Arrangements* in these Notes and *Note 8: Debt and Credit Arrangements* in our Fiscal 2023 Form 10-K for further information regarding our long-term debt and CP Program.

See *Note E: Goodwill and Other Intangible Assets* and *Note O: Acquisitions and Divestitures* in these Notes and *Note 13: Acquisitions, Divestitures and Asset Sales* in our Fiscal 2023 Form 10-K for additional information regarding fair value measurements associated with acquisitions, divestitures and goodwill.

NOTE L: CHANGES IN ESTIMATES

Many of our contracts utilize the POC cost-to-cost method of revenue recognition. A single estimated profit margin is used to recognize profit for each performance obligation over its period of performance. At the outset of each contract, we gauge its complexity and associated risks and establish an estimated total cost at completion. Due to the long-term nature of many of these contracts, developing these estimates often requires judgment. After establishing the estimated total cost at completion, we follow a standard estimate at completion ("EAC") process in which we review the progress and performance on our ongoing contracts. As the contracts progress, we may successfully retire risks or complexities and may add additional risks, and we adjust our estimated total cost at completion. For additional discussion of our revenue recognition policies and our EAC process, see "Critical Accounting Estimates" in *Part II. Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations* in our Fiscal 2023 Form 10-K.

Net EAC adjustments had the following impact to earnings for the periods presented:

	Quarter Ended		Quarter Ended			Two Quarters Ended		Quarter Ended		Three Quarters Ended
(In millions, except per share amounts)	(In millions, except per share amounts)	June 28, 2024	June 30, 2023	June 28, 2024	June 30, 2023	(In millions, except per share amounts)	September 27, 2024	September 29, 2023	September 27, 2024	September 29, 2023
Net EAC adjustments, before income taxes										
Net EAC adjustments, before income taxes										

Net EAC adjustments, before income taxes	
Net EAC adjustments, net of income taxes	
Net EAC adjustments, net of income taxes, per diluted share	

Revenue recognized from performance obligations satisfied in prior periods was $34 million $48 million and $87 million $135 million for the quarter and two three quarters ended June 28, 2024 September 27, 2024, respectively, and $33 million $28 million and $69 million $97 million for the quarter and two three quarters ended June 30, 2023 September 29, 2023, respectively.

NOTE M: BACKLOG

Backlog, which is the equivalent of our remaining performance obligations, represents the future revenue we expect to recognize as we perform on our current contracts. Backlog comprises both funded backlog (i.e., firm orders for which funding is authorized and appropriated) and unfunded backlog. Backlog excludes unexercised contract options and potential orders under ordering-type contracts, such as indefinite-delivery, indefinite-quantity contracts.

At June 28, 2024 September 27, 2024, our ending backlog was $31.7 billion $33.8 billion. We expect to recognize approximately 45% of the revenue associated with this backlog over the next twelve months and an additional 30% 25% over the following twelve months, with the remainder to be recognized thereafter.

NOTE N: RESTRUCTURING AND OTHER EXIT COSTS

From time to time, we record charges for restructuring and other exit activities related to changes in management structure and fundamental reorganizations that affect the nature and focus of operations, such as our LHX NeXt initiative described below. Such charges may include severance benefits and costs to consolidate facilities or relocate employees. We record these charges at their fair value when incurred. In cases where employees are required to render service until they are terminated in order to receive the termination benefits and will be retained beyond the minimum retention period, we record the expense ratably over the future service period.

LHX NeXt Initiative. LHX NeXt is our initiative to reduce cost and transform our systems and processes to increase agility and competitiveness, as discussed in more detail under the “Operating Environment, Strategic Priorities and Key Performance Measures” section in *Part II. Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations* in our Fiscal 2023 Form 10-K.

Changes to our liabilities for restructuring and other exit costs during the two three quarters ended June 28, 2024 September 27, 2024 were as follows:

(In millions)	Employee Severance Related Costs
Balance at December 29, 2023(1)	$ 4
Additional provisions(2)	65 69
Payments	(60) (64)
Total changes	5
Balance at June 28, 2024 September 27, 2024(1)	$ 9

(1) Our liabilities, which we expect will be paid in the next twelve months, are included in the “Compensation and benefits” line item in our Condensed Consolidated Balance Sheet. Sheet.

(2) Included as a component of the “General and administrative expenses” line item in our Condensed Consolidated Statement of Operations.

NOTE O: ACQUISITIONS AND DIVESTITURES

Acquisition of AJRD

On July 28, 2023, we acquired AJRD, a technology-based engineering and manufacturing company that develops and produces missile solutions and technologies for strategic defense, missile defense, and hypersonic and tactical systems, as well as space propulsion and power systems for national security space and exploration missions. The acquisition provides us access to a new market. We acquired 100% of AJRD for a total net purchase price of $4,715 million. The acquisition was financed through the issuance and sale of $3.25 billion aggregate principal amount of new long-term fixed-rate debt consisting of the 5.4% 2027 AJRD Notes the 5.4% 2033 Notes and the 5.6% 2053 Notes (collectively, the “AJRD Notes”) and a draw down under the 2023 Credit Agreement. See *Note 8: Debt and Credit Arrangements* in our Fiscal 2023 Form 10-K for further information regarding the financing of the AJRD acquisition.

Net assets and results of operations of AJRD are reflected in our financial results commencing on July 28, 2023, the acquisition date, and are reported in our AR segment, which is also the AR reporting unit, except for certain assets and liabilities recorded at corporate headquarters.

We accounted for the acquisition of AJRD using the acquisition method of accounting, which required us to measure identifiable assets acquired and liabilities assumed in the acquiree at their fair values as of the acquisition date, with the excess of the consideration transferred over those fair values recorded as goodwill. Our preliminary fair value estimates and assumptions are subject to change as we obtain additional information over the measurement period and our measurement of certain assets and contingencies, such as intangible assets, property, plant and equipment, real estate held for development and leasing, loss contracts, environmental matters and related deferred tax impacts remain preliminary for completion of the related valuations.

As of the acquisition date, the fair value of consideration transferred consisted of the following:

(In millions)		July 28, 2023
Cash consideration paid for AJRD outstanding common stock & equity awards	$	4,748
AJRD debt settled by L3Harris		257
Cash consideration paid		5,005
Less cash acquired		(290)
Fair value of consideration transferred	$	4,715

We determined the fair value of assets acquired and liabilities assumed by using available market information and various valuation methods that require judgement related to estimates. Our preliminary fair value estimates and assumptions to measure the assets acquired and liabilities assumed were subject to change as we obtained additional information during the measurement period. We completed our accounting for the acquisition during the quarter ended September 27, 2024. The following table summarizes the preliminary allocation of the fair value of consideration transferred to assets acquired and liabilities assumed as of the acquisition date: date and the adjustments recognized during the measurement period:

			July 28, 2023					
(In millions)	(In millions)	Preliminary	Measurement Period Adjustments, Net(1)	Preliminary Adjusted	(In millions)	Preliminary as of July 28, 2023	Measurement Period Adjustments, Net(1)	Final as of September 27, 2024
Receivables								
Receivables								
Receivables								
Contract assets								
Inventories								
Other current assets								
Other current assets								
Inventories, net								
Income taxes receivable								
Other current assets								
Property, plant and equipment								
Goodwill								
Other intangible assets								
Intangible assets								
Other non-current assets								
Total assets acquired								
Current portion of long-term debt, net								
Current portion of long-term debt, net								
Current portion of long-term debt, net								
Accounts payable								
Contract liabilities								
Compensation and benefits								
Income taxes payable								
Other accrued items								

Other current liabilities
Long-term debt, net
Deferred income taxes
Other long-term liabilities
Total liabilities assumed
Fair value of consideration transferred
Fair value of consideration transferred
Fair value of consideration transferred

(1) Fair value adjustments during the measurement period primarily related to EAC updates for circumstances existing at the acquisition date, including updates to the forward loss provision and off-market customer contract reserve described below, refinements to the fair value of fixed assets, as well as corresponding adjustments to the deferred tax liability account which was partially offset by the release of a portion of the uncertain tax position previously recorded by AJRD.

We determined the fair value of assets acquired and liabilities assumed by using available market information and various valuation methods that require judgment related to estimates. Our accounting for the acquisition of AJRD remains preliminary. Amounts recorded associated with these assets and liabilities are based on calculations and estimates. Our estimates and assumptions are subject to change as we obtain additional information during the measurement period (up to one year from the acquisition date). Any potential adjustments made could be material in relation to the values presented above.

Intangible Assets. All finite-lived intangible assets identified in the AJRD acquisition are subject to amortization. The preliminary fair value and weighted-average amortization period of identifiable intangible assets acquired as of the acquisition date are as follows:

	Total (In millions)	Useful Lives (In Years)
Customer relationships:		
Backlog	$ 355	3
Government programs	2,385	15 - 20
Total customer relationships	2,740	
Trade names	120	15
Total identifiable intangible assets acquired	$ 2,860	

The fair value of intangible assets is estimated using the relief from royalty method for the acquired trade names and the multi-period excess earnings method for the acquired customer relationships. Both of these level 3

fair value methods are income-based valuation approaches, which require judgment to estimate appropriate discount rates, royalty rates related to the trade names intangible assets, revenue growth attributable to the intangible assets and remaining useful lives.

Forward Loss Provision. We have recorded a preliminary forward loss provision of $357 million $363 million which was included in the “Other accrued items” current liabilities” line item in our Condensed Consolidated Balance Sheet. Since the completion of the acquisition of AJRD, we have undertaken significant operational efforts to further understand the root cause of identified preexisting manufacturing and supply chain challenges resulting in delivery delays, primarily related to certain Missile Solutions programs. We have identified operational activities necessary to remedy these challenges and inefficiencies and the incremental costs required as compared to its initial estimates and actual costs incurred. The incremental forward loss provisions relate to the increased cost estimates of labor and material to remedy the underlying preexisting technical and supply chain challenges. These cost increases impacted both cost-plus and fixed-price contracts in proportions that are consistent with the ratio of the overall AJRD revenue by contract type. The forward loss provisions will be recognized as a reduction to cost of sales as we incur actual costs associated with these estimates in to satisfying the associated performance obligations. There will be no net impact on our Condensed Consolidated Statement of Operations. We recognized $47 million $46 million and $61 million $107 million of amortization related to the forward loss provision in the quarter and two three quarters ended June 28, 2024 September 27, 2024, respectively.

Off-market Customer Contracts. We have identified certain customer contractual obligations as of the acquisition date with economic returns that are higher or lower than could be realized in market transactions and have recorded assets or liabilities for the preliminary acquisition date fair value of the off-market components. The preliminary acquisition date fair value of the off-market components is a net liability of $194 million $183 million, consisting of $49 million $48 million and $145 million $135 million included in the "Other accrued items" current liabilities" and "Other long-term liabilities" line items in our Condensed Consolidated Balance Sheet, respectively, and excludes any amounts already recognized in forward loss provisions (see discussion in the preceding paragraph). Additional provisions to off-market customer contracts relate to labor and material cost increases primarily associated with supply chain and manufacturing challenges and inefficiencies. These cost increases impacted both cost-plus and fixed-price contracts in proportions that are consistent with the ratio of the overall AJRD revenue by contract type. We measured the fair value of these components as the amount by which the terms of the contract with the customer deviates from the terms that a market participant could have achieved at the acquisition date. The off-market components of these contracts will be recognized as an increase to revenue as we incur costs to satisfy the associated performance obligations. We recognized $22 million $12 million and $30 million $42 million of amortization related to off-market contract liabilities in the quarter and two three quarters ended June 28, 2024 September 27, 2024, respectively.

Goodwill. The $2,861 million $2,902 million of goodwill recognized is attributable to AJRD's market presence as one of the two primary providers of advanced propulsion and power systems for nearly every major U.S. government space and missile program, the assembled workforce and established operating infrastructure. The acquired goodwill is not tax deductible. See *Note E: Goodwill and Other Intangible Assets* in these Notes for further information.

Financial Results. See *Note P: Business Segment Information* in these Notes for the AR segment financial results for the quarter and two three quarters ended June 28, 2024 September 27, 2024.

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NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

(Unaudited)

Acquisition-Related Costs. Acquisition-related costs have been expensed as incurred and are included in the "General and administrative expenses" line item in our Condensed Consolidated Statement of Operations. In connection with the AJRD acquisition, we recorded transaction and integration costs of $16 million $19 million and $44 million $63 million for the quarter and two three quarters ended June 28, 2024 September 27, 2024, respectively, and $13 million $45 million and $22 million $67 million for the quarter and two three quarters ended June 30, 2023 September 29, 2023, respectively.

Pending Divestiture of Commercial Aviation Solutions ("CAS Disposal Group")

During the quarter ended December 29, 2023, we entered into a definitive agreement to sell our CAS Disposal Group for a cash purchase price of $700 million, with additional contingent consideration of up to $100 million, subject to customary purchase price adjustments and closing conditions as set forth in the agreement. As of June 28, 2024 September 27, 2024, the fair value less remaining estimated costs to sell of the CAS Disposal Group was $875 $887 million, inclusive of consideration related to noncontrolling interest and accumulated other comprehensive income. Income before income taxes attributable to L3Harris Technologies, Inc. for the quarter and two three quarters ended June 28, 2024 September 27, 2024 was $23 $31 million and $44 $87 million, respectively, and for the quarter and two three quarters ended June 30, 2023 September 29, 2023 was $15 $6 million and $32 $43 million, respectively. The CAS Disposal Group, which is part of our IMS segment, provides integrated aircraft avionics, pilot training and data analytics services for the commercial aviation industry. The transaction is expected to close in fiscal 2024.

In connection with the preparation of our financial statements for fiscal 2023, we concluded that goodwill related to the CAS Disposal Group was impaired and we recorded a non-cash impairment charge of $296 million,

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NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

(Unaudited)

which is included in the "Impairment of goodwill and other assets" line item in our Consolidated Statement of Operations in our Fiscal 2023 Form 10-K. See *Note 6: Goodwill and Intangible Assets* in our Fiscal 2023 Form 10-K. Additionally, we recognized a pre-tax loss of $77 million included in the "Asset group and business divestiture-related (losses) gains, net" line item in our Consolidated Statement of Operations in our Fiscal 2023 Form 10-K. During

During the quarter and three quarters ended June 28, 2024 September 27, 2024, we recognized recorded an additional pre-tax loss of $15 million, valuation allowance due to increases an increase in the net assets carrying value of the disposal group, and additional remaining estimated costs to sell partially offset by an increase which resulted in additional pre-tax losses of $29 million and of $44 million, respectively, inclusive of amounts attributable to noncontrolling interest. The pre-tax losses and the fair value of the disposal group. The loss is amount attributable to noncontrolling interest, after tax, are included in the General "General and administrative expenses" and "Noncontrolling interests, net of income taxes" line item items, respectively, in our Condensed Consolidated Statement of Operations for the quarter and two three quarters ended June 28, 2024 September 27, 2024.

The carrying amounts of assets and liabilities of the CAS Disposal Group classified as held for sale in our Condensed Consolidated Balance Sheet were as follows:

(In millions)

(In millions)

(In millions)
Receivables, net
Receivables, net
Receivables, net
Contract assets
Contract assets
Contract assets
Inventories
Inventories
Inventories
Inventories, net
Inventories, net
Inventories, net
Other current assets
Other current assets
Other current assets
Property, plant and equipment, net
Property, plant and equipment, net
Property, plant and equipment, net
Goodwill
Goodwill
Goodwill
Other intangible assets, net
Other intangible assets, net
Other intangible assets, net
Intangible assets, net
Intangible assets, net
Intangible assets, net
Other non-current assets
Other non-current assets
Other non-current assets
Valuation allowance
Valuation allowance
Valuation allowance
Total assets held for sale
Total assets held for sale
Total assets held for sale
Current portion of long-term debt
Current portion of long-term debt
Current portion of long-term debt
Accounts payable
Accounts payable
Accounts payable
Contract liabilities
Contract liabilities
Contract liabilities
Compensation and benefits
Compensation and benefits
Compensation and benefits
Other accrued items
Other accrued items

Other accrued items
Other current liabilities
Other current liabilities
Other current liabilities
Long-term debt, net
Long-term debt, net
Long-term debt, net
Other long-term liabilities
Other long-term liabilities
Other long-term liabilities
Total liabilities held for sale
Total liabilities held for sale
Total liabilities held for sale

Divestiture of Antenna Disposal Group

On May 31, 2024, we completed the divestiture of our Antenna Disposal Group, which provides a variety of airborne and ground-based antennas and test equipment, to Kanders & Company, Inc. for net cash proceeds of $166 million (after selling costs and purchase price adjustments) and a $25 million note receivable, included in the Other non-current assets line item in our Condensed Consolidated Balance Sheet at June 28, 2024 September 27, 2024.

The carrying amounts of assets and liabilities included in the Antenna Disposal Group sale on May 31, 2024 were $265 million and $65 million, respectively. During the quarter ended June 28, 2024, $93 million of goodwill was assigned to the Antenna Disposal Group on a relative fair value basis. In connection with the preparation of our financial statements for the quarter ended June 28, 2024, we tested goodwill assigned to the Antenna Disposal Group and goodwill assigned to the retained businesses of the SAS reporting unit for impairment and concluded that goodwill related to the Antenna Disposal Group was impaired. As a result, we recorded a non-cash charge for impairment of $14 million included in the “General and administrative expenses” line item in our Condensed Consolidated Statement of Operations for the quarter and two three quarters ended June 28, 2024 September 27, 2024. See *Note E: Goodwill and Other Intangible Assets* in these Notes for more information.

In connection with the sale, we recognized a pre-tax loss of $9 million included in the “General and administrative expenses” line item in our Condensed Consolidated Statement of Operations for the quarter and two three quarters ended June 28, 2024 September 27, 2024. Operating The operating results of the Antenna Disposal Group were reported in our SAS segment through the date of divestiture were not material for the quarter and two quarters ended June 28, 2024 or the quarter and two quarters ended June 30, 2023. divestiture.

Divestiture of Visual Information Solutions (“VIS”)

On April 6, 2023, we completed the sale of VIS for a sale price of $70 million and recognized a pre-tax gain of $26 million included in the “General and administrative expenses” line item in our Consolidated Statement of Operations for the fiscal year ended December 29, 2023 in our Fiscal 2023 Form 10-K. After selling costs and purchase price adjustments, the net cash proceeds for the sale of VIS were $71 million. The operating results of VIS were reported in the SAS segment through the date of divestiture.

The carrying amounts of the assets and liabilities of VIS were classified as held for sale in our Consolidated Balance Sheet as of December 30, 2022 in our Fiscal 2023 Form 10-K.

Fair Value of Businesses and Goodwill Allocation

For purposes of allocating goodwill to the disposal groups that represent a portion of a reporting unit, we determine the fair value of each disposal group based on the respective negotiated selling price, and the fair value of the retained businesses of the respective reporting unit based on a combination of market-based and income-based valuation techniques, utilizing quoted market prices, comparable publicly reported transactions and projected discounted cash flows. These fair value determinations are categorized as level 3 in the fair value hierarchy due to their use of internal projections and unobservable measurement inputs. See *Note E: Goodwill and Other Intangible Assets* and *Note K: Fair Value Measurements* in these Notes for additional information.

NOTE P: BUSINESS SEGMENT INFORMATION

We structure our operations primarily around the products, systems and services we sell and the markets we serve and report our financial results in the following four reportable segments:

- SAS: including satellite space payloads, sensors and full-mission solutions; classified intelligence and cyber; avionics; electronic warfare; warfare systems; and mission networks for air traffic management operations; FAA mission-critical safety of flight;

- IMS: including multi-mission intelligence, surveillance and reconnaissance ("ISR") systems; passive sensing and targeting; electronic attack; attack platforms; autonomy; power and communications; networks; sensors; and the CAS Disposal Group, which includes aviation products and pilot training operations, see *Note O: Acquisitions and Divestitures*;
- CS: including tactical communications with global communications solutions; broadband communications; integrated vision solutions; and public safety radios, system applications and equipment; and
- AR: including missile solutions with propulsion technologies for strategic defense, missile defense, and hypersonic and tactical systems; and space propulsion and power systems for national security space and exploration missions.

Business Segment Financial Information

Segment revenue, segment operating income and a reconciliation of segment operating income to total income before income taxes were as follows:

(In millions)	Quarter Ended		Two Quarters Ended	
	June 28, 2024	June 30, 2023	June 28, 2024	June 30, 2023
Revenue				
SAS	$ 1,707	$ 1,715	$ 3,458	$ 3,370
IMS	1,729	1,735	3,398	3,435
CS	1,346	1,289	2,640	2,452
AR	581	**	1,123	**
Corporate eliminations	(64)	(46)	(109)	(93)
Total revenue	$ 5,299	$ 4,693	$ 10,510	$ 9,164
Income before Income Taxes				
Operating income:				
SAS	$ 215	$ 168	$ 431	$ 355
IMS	206	162	396	347
CS	329	325	639	591
AR	75	**	147	**
Total segment	825	655	1,613	1,293
Total unallocated corporate expenses	(349)	(255)	(759)	(500)
Total operating income	476	400	854	793
Non-service FAS pension income and other, net	86	83	174	165
Interest expense, net	(172)	(111)	(348)	(213)
Income before income taxes	$ 390	$ 372	$ 680	$ 745

** AR is a reportable segment established during the quarter ended September 29, 2023, which consists of operations of AJRD. As such, there is no comparable prior year information.

(In millions)	Quarter Ended		Three Quarters Ended	
	September 27, 2024	September 29, 2023	September 27, 2024	September 29, 2023
Revenue				
SAS	$ 1,683	$ 1,686	$ 5,141	$ 5,056
IMS	1,671	1,568	5,069	5,003
CS	1,382	1,255	4,022	3,707
AR	596	455	1,719	455
Corporate eliminations	(40)	(49)	(149)	(142)
Total revenue	$ 5,292	$ 4,915	$ 15,802	$ 14,079
Income before Income Taxes				
Operating income:				
SAS	$ 195	$ 210	$ 626	$ 565
IMS	204	187	600	534
CS	359	282	998	873
AR	75	56	222	56
Total segment	833	735	2,446	2,028
Total unallocated corporate expenses	(338)	(256)	(1,097)	(756)
Total operating income	495	479	1,349	1,272
Non-service FAS pension income and other, net	101	80	275	245
Interest expense, net	(166)	(159)	(514)	(372)

Income before income taxes	$ 430	$ 400	$ 1,110	$ 1,145

Unallocated Corporate Expenses. Total unallocated corporate expenses include corporate items such as a portion of management and administration, legal, environmental, compensation, retiree benefits, other corporate expenses and eliminations and the FAS/Cost Accounting Standards ("CAS") operating adjustment. Total unallocated corporate expenses also include the portion of corporate costs not included in management's evaluation of segment operating performance, such as amortization of acquisition-related intangibles; additional cost of revenue related to the fair value step-up in inventory sold; merger, acquisition, and divestiture-related expenses; asset group and business divestiture-related (losses) gains, net and any related impairment of goodwill; impairment of other assets; LHX NeXt implementation costs; and other items.

FAS/CAS Pension Operating Adjustment. In accordance with CAS, we allocate a portion of pension and OPEB plan costs to our U.S. Government contracts. However, our Condensed Consolidated Financial Statements require pension and OPEB plan income or expense to be calculated in accordance with FAS requirements under GAAP. The "FAS/CAS operating adjustment" line item in the table below represents the difference between the service cost component of net periodic benefit income under our pension and OPEB plans and total CAS pension and OPEB cost. The non-service cost components of net periodic benefit income under our pension and OPEB plans are included as components of the "Non-service FAS pension income and other, net" line item in our Condensed Consolidated Statement of Operations. See Note H: Retirement Benefits in these Notes for more information on the composition of non-service FAS pension income.

The table below is a reconciliation of the FAS/CAS operating adjustment:

		Quarter Ended		Quarter Ended			Two Quarters Ended	Quarter Ended		Three Quarters Ended
(In millions)	(In millions)	June 28, 2024	June 30, 2023	June 28, 2024	June 30, 2023	(In millions)	September 27, 2024	September 29, 2023	September 27, 2024	September 29, 2023
FAS pension service cost										
FAS pension service cost										
FAS pension service cost										
Less: CAS pension cost										
FAS/CAS operating adjustment										
Non-service FAS pension income										
FAS/CAS pension adjustment, net										

Disaggregation of Revenue

We disaggregate revenue for all four business segments by customer relationship, contract type and geographical region. We believe these categories best depict how the nature, amount, timing and uncertainty of revenue and cash flows are affected by economic factors.

	Quarter Ended							
	June 28, 2024				June 30, 2023			
(In millions)	SAS	IMS	CS	AR	SAS	IMS	CS	AR
Revenue By Customer Relationship								
Prime contractor	$ 1,076	$ 1,097	$ 915	$ 155	$ 1,084	$ 1,127	$ 798	**
Subcontractor	618	603	409	426	621	584	479	**
Intersegment	13	29	22	—	10	24	12	**
Total segment	$ 1,707	$ 1,729	$ 1,346	$ 581	$ 1,715	$ 1,735	$ 1,289	**
Revenue By Contract Type								
Fixed-price(1)	$ 1,072	$ 1,340	$ 1,118	$ 344	$ 1,099	$ 1,317	$ 1,102	**
Cost-reimbursable	622	360	206	237	606	394	175	**
Intersegment	13	29	22	—	10	24	12	**
Total segment	$ 1,707	$ 1,729	$ 1,346	$ 581	$ 1,715	$ 1,735	$ 1,289	**
Revenue By Geographical Region								
United States	$ 1,488	$ 1,263	$ 886	$ 571	$ 1,475	$ 1,281	$ 834	**
International	206	437	438	10	230	430	443	**
Intersegment	13	29	22	—	10	24	12	**
Total segment	$ 1,707	$ 1,729	$ 1,346	$ 581	$ 1,715	$ 1,735	$ 1,289	**

	Two Quarters Ended

(In millions)	June 28, 2024 SAS	IMS	CS	AR	June 30, 2023 SAS	IMS	CS	AR
Revenue By Customer Relationship								
Prime contractor	$ 2,184	$ 2,163	$ 1,828	$ 308	$ 2,094	$ 2,281	$ 1,605	**
Subcontractor	1,246	1,190	776	815	1,253	1,109	822	**
Intersegment	28	45	36	—	23	45	25	**
Total segment	$ 3,458	$ 3,398	$ 2,640	$ 1,123	$ 3,370	$ 3,435	$ 2,452	**
Revenue By Contract Type								
Fixed-price(1)	$ 2,180	$ 2,618	$ 2,183	$ 646	$ 2,121	$ 2,603	$ 2,080	**
Cost-reimbursable	1,250	735	421	477	1,226	787	347	**
Intersegment	28	45	36	—	23	45	25	**
Total segment	$ 3,458	$ 3,398	$ 2,640	$ 1,123	$ 3,370	$ 3,435	$ 2,452	**
Revenue By Geographical Region								
United States	$ 2,995	$ 2,466	$ 1,811	$ 1,098	$ 2,929	$ 2,538	$ 1,625	**
International	435	887	793	25	418	852	802	**
Intersegment	28	45	36	—	23	45	25	**
Total segment	$ 3,458	$ 3,398	$ 2,640	$ 1,123	$ 3,370	$ 3,435	$ 2,452	**

	Quarter Ended							
(In millions)	September 27, 2024 SAS	IMS	CS	AR	September 29, 2023 SAS	IMS	CS	AR
Revenue By Customer Relationship								
Prime contractor	$ 1,008	$ 1,051	$ 977	$ 149	$ 1,081	$ 962	$ 866	$ 113
Subcontractor(1)	663	609	388	447	592	585	374	342
Intersegment	12	11	17	—	13	21	15	—
Total segment	$ 1,683	$ 1,671	$ 1,382	$ 596	$ 1,686	$ 1,568	$ 1,255	$ 455
Revenue By Contract Type								
Fixed-price(2)	$ 1,012	$ 1,258	$ 1,146	$ 361	$ 1,039	$ 1,164	$ 1,047	$ 272
Cost-reimbursable	659	402	219	235	634	383	193	183
Intersegment	12	11	17	—	13	21	15	—
Total segment	$ 1,683	$ 1,671	$ 1,382	$ 596	$ 1,686	$ 1,568	$ 1,255	$ 455
Revenue By Geographical Region								
United States	$ 1,484	$ 1,217	$ 975	$ 584	$ 1,478	$ 1,141	$ 874	$ 443
International	187	443	390	12	195	406	366	12
Intersegment	12	11	17	—	13	21	15	—
Total segment	$ 1,683	$ 1,671	$ 1,382	$ 596	$ 1,686	$ 1,568	$ 1,255	$ 455

	Three Quarters Ended							
(In millions)	September 27, 2024 SAS	IMS	CS	AR	September 29, 2023 SAS	IMS	CS	AR
Revenue By Customer Relationship								
Prime contractor	$ 3,192	$ 3,214	$ 2,805	$ 457	$ 3,175	$ 3,243	$ 2,471	$ 113
Subcontractor(1)	1,909	1,799	1,164	1,262	1,845	1,694	1,196	342
Intersegment	40	56	53	—	36	66	40	—
Total segment	$ 5,141	$ 5,069	$ 4,022	$ 1,719	$ 5,056	$ 5,003	$ 3,707	$ 455

Revenue By Contract Type								
Fixed-price(2)	$ 3,192	$ 3,876	$ 3,329	$ 1,007	$ 3,160	$ 3,767	$ 3,127	$ 272
Cost-reimbursable	1,909	1,137	640	712	1,860	1,170	540	183
Intersegment	40	56	53	—	36	66	40	—
Total segment	$ 5,141	$ 5,069	$ 4,022	$ 1,719	$ 5,056	$ 5,003	$ 3,707	$ 455
Revenue By Geographical Region								
United States	$ 4,479	$ 3,683	$ 2,786	$ 1,682	$ 4,407	$ 3,679	$ 2,499	$ 443
International	622	1,330	1,183	37	613	1,258	1,168	12
Intersegment	40	56	53	—	36	66	40	—
Total segment	$ 5,141	$ 5,069	$ 4,022	$ 1,719	$ 5,056	$ 5,003	$ 3,707	$ 455

(1) Our subcontractor revenues includes products and services to contractors whose customers are the end user.

** AR is a reportable segment established during the quarter ended September 29, 2023, which consists of operations of AJRD. As such, there is no comparable prior year information.

(1) (2) Includes revenue derived from time-and-materials contracts.

Assets by Business Segment

Total assets by business segment were as follows:

(In millions)	(In millions)	June 28, 2024	December 29, 2023	(In millions)	September 27, 2024	December 29, 2023
SAS						
SAS						
SAS						
IMS						
CS						
AR						
Corporate(1)						
Total Assets						

(1) Identifiable intangible assets acquired in connection with business combinations were recorded as corporate assets because they benefited the entire Company. Identifiable intangible asset balances recorded as corporate assets were $8.1 $7.9 billion and $8.5 billion at June 28, 2024 September 27, 2024 and December 29, 2023, respectively. Corporate assets also consisted of cash, income taxes receivable, deferred income taxes, deferred compensation plan investments, buildings and equipment, real estate held for development and leasing, as well as any assets of businesses held for sale.

NOTE Q: LEGAL PROCEEDINGS AND CONTINGENCIES

In the ordinary course of business, we are routinely defendants in, parties to or otherwise subject to many pending and threatened legal actions, claims, disputes, arbitration and other legal proceedings incident to our business, arising from or related to matters, including but not limited to: product liability; personal injury; patents, trademarks, trade secrets or other intellectual property; labor and employment disputes; commercial or contractual disputes; strategic acquisitions or divestitures; the prior sale or use of former products allegedly containing asbestos or other restricted materials; breach of warranty; or environmental matters. Claimed amounts against us may be substantial, but may not bear any reasonable relationship to the merits of the claim or the extent of any real risk of court or arbitration awards. We record accruals for losses related to those matters against us that we consider to be probable and that can be reasonably estimated. Gain contingencies, if any, are recognized when they are realized and legal costs generally are expensed when incurred. At June 28, 2024 September 27, 2024, our accrual for the potential resolution of lawsuits, claims or proceedings that we consider probable of being decided unfavorably to us was not material. We cannot at this time estimate the reasonably possible loss or range of loss in excess of our accrual due to the inherent uncertainties and speculative nature of contested proceedings. Although it is not feasible to predict the outcome of these matters with certainty, based on available information, in the opinion of management, settlements, arbitration awards and final judgments, if any, that are considered probable of being rendered against us in litigation or arbitration in existence at June 28, 2024 September 27, 2024 are reserved against or would not have a material adverse effect on our financial condition, results of operations, cash flows or equity.

Environmental Matters

We are subject to numerous U.S. Federal, state, local and international environmental laws and regulatory requirements and are involved from time to time in investigations or litigation of various potential environmental issues. We or companies we have acquired, including AJRD, are responsible, or alleged to be responsible, for environmental investigation and/or remediation of multiple sites, including sites owned by us and third-party sites. These sites are in various stages of investigation and/or remediation, and in some cases our liability is considered de minimis. Notices from the U.S. Environmental Protection Agency ("EPA") or equivalent state or international environmental agencies allege that several sites formerly or currently owned and/or operated by us or companies we have acquired, and other properties or water supplies that may be or have been impacted from those operations, contain disposed or recycled materials or wastes and require environmental investigation and/or remediation. These sites include instances of us or companies we acquired being identified as a potentially responsible party ("PRP") under the Comprehensive Environmental Response, Compensation and Liability Act (commonly known as the "Superfund Act"), the Resource Conservation Recovery Act and/or equivalent state and international laws, and in some instances, our liability and proportionate share of costs that may be shared among other PRPs have not been determined largely due to uncertainties as to the nature and extent of site conditions and our involvement.

Based on an assessment of relevant factors, we estimated that our liability under applicable environmental statutes and regulations for identified sites was $632 million $654 million as of June 28, 2024 September 27, 2024. The current portion of our estimated environmental liability is included in the "Other accrued items" current liabilities" line item and the non-current portion is included in the "Other long-term liabilities" line item in our Condensed Consolidated Balance Sheet. Some of these environmental costs are eligible for future recovery in the pricing of our products and services to the U.S.

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

(Unaudited)

government and under existing third party agreements. We consider the recovery probable based on U.S. government contracting regulations and existing third-party agreements. As of June 28, 2024 September 27, 2024, we had an asset for the recoverable portion of these reserves of $449 million $468 million. The current and non-current portion of the recoverable costs are included as a component of the “Other current assets” and “Other non-current assets” line items, respectively, in our Condensed Consolidated Balance Sheet.

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Shareholders and Board of Directors of L3Harris Technologies, Inc.

Results of Review of Interim Financial Statements

We have reviewed the accompanying condensed consolidated balance sheet of L3Harris Technologies, Inc. and subsidiaries (the Company) as of June 28, 2024 September 27, 2024, the related condensed consolidated statements of operations, comprehensive income, and equity for the quarter and two three quarters ended June 28, 2024 September 27, 2024 and June 30, 2023 September 29, 2023, the condensed consolidated statements of cash flows for the two three quarters ended June 28, 2024 September 27, 2024 and June 30, 2023 September 29, 2023, and the related notes (collectively referred to as the “condensed consolidated interim financial statements”). Based on our reviews, we are not aware of any material modifications that should be made to the condensed consolidated interim financial statements for them to be in conformity with U.S. generally accepted accounting principles.

We have previously audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (“PCAOB”), the consolidated balance sheet of the Company as of December 29, 2023, the related consolidated statements of operations, comprehensive income, cash flows and equity for the year then ended, and the related notes (not presented herein); and in our report dated February 16, 2024, we expressed an unqualified audit opinion on those consolidated financial statements. In our opinion, the information set forth in the accompanying condensed consolidated balance sheet as of December 29, 2023, is fairly stated, in all material respects, in relation to the consolidated balance sheet from which it has been derived.

Basis for Review Results

These financial statements are the responsibility of the Company's management. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the SEC and the PCAOB. We conducted our review in accordance with the standards of the PCAOB. A review of interim financial statements consists principally of applying analytical procedures and making inquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with the standards of the PCAOB, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

/s/ Ernst & Young LLP

Orlando, Florida
July 26, October 25, 2024

ITEM 2. MANAGEMENT’S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS.

The following Management’s Discussion and Analysis (“MD&A”) is intended to assist in an understanding of our financial condition and results of operations. This MD&A is provided as a supplement to, should be read in conjunction with, and is qualified in its entirety by reference to, our Condensed Consolidated Financial Statements and accompanying Notes. In addition, reference should be made to our audited Consolidated Financial Statements and accompanying Notes to our Consolidated Financial Statements and *Part II. Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations* in our Fiscal 2023 Form 10-K. Except for the historical information contained herein, the discussions in this MD&A contain forward-looking statements that involve risks and uncertainties. Our future results could differ materially from those discussed herein. Factors that could cause or contribute to such differences include, but are not limited to, those discussed below in this MD&A under “Forward-Looking Statements and Factors that May Affect Future Results.” statements.

OVERVIEW

We are the Trusted Disruptor in the defense industry. With customers’ mission-critical needs always in mind, we deliver end-to-end technology solutions connecting the space, air, land, sea and cyber domains in the interest of national security. We support government customers in more than 100 countries, with our largest customers being various departments and agencies of the U.S. Government, and their prime contractors. contractors and international allies. Our products and services have defense and civil government applications, as well as commercial applications. We generally sell directly to our customers, and we utilize agents and intermediaries to sell and market some products and services, especially in international markets.

U.S. and International Budget Environment

The percentage of our revenue that was derived from sales to U.S. Government customers, including foreign military sales funded through the U.S. Government, whether directly or through prime contractors, was 77% for the two three quarters ended June 28, 2024 September 27, 2024.

On March 9, 2024, the President signed the first tranche of U.S. Government fiscal year (“GFY”) 2024 appropriations funding bills into law, which funded six government agencies, including funding for the National Aeronautics and Space Administration, the National Oceanic and Atmospheric Administration, and the Federal Aviation Administration, through the remainder of GFY 2024 which ends ended on September 30, 2024. A second funding bill, signed into law on March 23, 2024, funded all remaining agencies, including the U.S. Department of Defense (“DoD”), through the remainder of GFY 2024. The bill provides approximately $844 billion in funding for DoD. This was in line with our expectations for modest 3% growth for defense over GFY 2023 levels and in line with the first year of the Fiscal Responsibility Act of 2023 (“FRA”) caps.

On March 11, 2024, the President’s Budget Request (“PBR”) for GFY 2025 (“2025 PBR”) was released. The DoD requested $850 billion, a 1% topline increase consistent with the FRA caps.

On April 24, 2024, the President signed into law a supplemental GFY 2024 appropriations package that includes $67 billion in funding for key DoD programs, bringing the DoD funding for GFY 2024 to $911 billion.

Congress has not yet reached a final agreement on GFY2025 funding. A short-term Continuing Resolution (“CR”) was enacted on September 26, 2024 that will fund the U.S. Government until December 20, 2024.

While operating under a CR, government agencies are allocated a portion of GFY 2024 enacted funds, and DoD is prohibited from starting new programs. The 2024 election cycle complicates the budget outlook. The outcome of the election in November will determine which political party has the majority in the House and Senate, which has implications, including potential delays in Congress’ ability to complete GFY 2025 appropriations bills during the lame duck session, making another CR highly likely. If Congress does not enact all 12 GFY 2025 appropriations bills by April 30, 2025, a 1% automatic sequestration cut will go into effect as mandated by the FRA.

Further complicating the budget outlook is the need to raise the debt ceiling in 2025. Congressional inaction may lead to a default and potentially create economic instability.

The overall defense spending environment, both in the U.S. and internationally, reflects the continued impacts of global conflicts and geopolitical tensions, and changes to U.S. Government or international spending priorities have and could in the future impact our business.

See our U.S. Government funding risks and the discussion of our international business risks within *Part I. Item 1A. Risk Factors* in our Fiscal 2023 Form 10-K.

Economic Environment

The macroeconomic environment continues to evolve, which has impacted our business and may continue to impact our future results. The ongoing uncertainty related to the impacts of inflation, as well as increased the interest rates, rate environment and ongoing federal deficits, which raises the cost of borrowing for the federal government, could in the future impact U.S. Government spending priorities for our products. For a discussion of inflation-related risks, see *Part I. Item 1A. Risk Factors* in our Fiscal 2023 Form 10-K.

KEY DEVELOPMENTS

Business Realignment. Effective for fiscal 2024, to better align our businesses, we realigned certain businesses within our SAS and IMS segments. See *Note E: Goodwill and Other Intangible Assets* in the Notes for further information.

Divestiture. On May 31, 2024, we completed the divestiture of our Antenna Disposal Group, which was reported in our SAS segment through the date of divestiture. See *Note O: Acquisitions and Divestitures* in the Notes for further information.

RESULTS OF OPERATIONS

Consolidated Results of Operations

(Dollars in millions, except per share amounts)	Quarter Ended	Two Quarters Ended	Quarter Ended	Three Quarters Ended

Revenue
Revenue
Revenue
Cost of revenue
Cost of revenue
Cost of revenue
% of total revenue
% of total revenue
% of total revenue
Gross margin
Gross margin
Gross margin
% of total revenue
% of total revenue
% of total revenue
General and administrative expenses
General and administrative expenses
General and administrative expenses
% of total revenue
% of total revenue
% of total revenue
Operating Income
Operating Income
Operating Income
Non-service FAS pension income and other, net
Non-service FAS pension income and other, net
Non-service FAS pension income and other, net
Interest expense, net
Interest expense, net
Interest expense, net
Income from before income taxes
Income from before income taxes
Income from before income taxes
Income before income taxes
Income before income taxes
Income before income taxes
Income taxes
Income taxes
Income taxes
Effective tax rate
Effective tax rate
Effective tax rate
Effective Tax Rate
Effective Tax Rate
Effective Tax Rate
Net income
Net income
Net income
Noncontrolling interests, net of income taxes
Noncontrolling interests, net of income taxes
Noncontrolling interests, net of income taxes

Net income attributable to L3Harris Technologies, Inc.

Net income attributable to L3Harris Technologies, Inc.

Net income attributable to L3Harris Technologies, Inc.

Diluted EPS

Diluted EPS

Diluted EPS

Revenue and Gross Margin

Quarter Ended Comparison. Revenue increased 13% 8% for the quarter ended June 28, 2024 September 27, 2024 compared with the quarter ended June 30, 2023, September 29, 2023 primarily due to the inclusion higher revenue of $581 million of revenue from the acquisition of AJRD, which is reported $141 million in our AR segment from a full quarter of revenue, rather than a partial quarter of revenue for the quarter ended September 29, 2023 following the July 28, 2023 acquisition of AJRD ("the AR Partial Quarter") and higher revenue revenues of $57 million $127 million and $103 million in our CS segment from increased demand for tactical and broadband communications. IMS segments, respectively.

Gross margin increased, largely due to an the increase in revenue, volume, and gross margin as a percentage of revenue increased slightly for the quarter ended June 28, 2024 compared with the quarter ended June 30, 2023.

Two Quarters Ended Comparison. Revenue increased 15% for the two quarters ended June 28, 2024 compared with the two quarters ended June 30, 2023 primarily due to the inclusion of $1.1 billion of revenue from the acquisition of AJRD, which is reported in our AR segment, and higher revenue in our CS and SAS segments of $188 million and $88 million, respectively, partially offset by a decrease in revenue in our IMS segment of $37 million.

Gross margin increased, largely due to an increase in revenue volume, and while gross margin as a percentage of revenue remained flat for the two quarters quarter ended June 28, 2024 September 27, 2024 compared with the two quarter ended September 29, 2023.

Three Quarters Ended Comparison. Revenue increased 12% for the three quarters ended June 30, 2023 September 27, 2024 compared with the three quarters ended September 29, 2023 primarily due to higher revenue of $1,264 million in our AR segment from the acquisition of AJRD, in addition to higher revenues of $315 million, $85 million and $66 million in our CS, SAS and IMS segments, respectively.

Gross margin increased, largely due to the increase in revenue, while gross margin as a percentage of revenue remained relatively flat for the three quarters ended September 27, 2024 compared with the three quarters ended September 29, 2023.

See the "Segment Product and Service Analysis" and "Discussion of Business Segment Results of Operations" discussion below in this MD&A for further information.

Segment Product and Service Analysis

The following tables present revenue and cost of revenue from products and services by segment for the quarters ended June 28, 2024 September 27, 2024 and June 30, 2023 September 29, 2023:

	Quarter Ended June 28, 2024					
(In millions)	**SAS**	**IMS**	**CS**	**AR**	**Eliminations**	**Total**
Revenue						
Products	$ 1,189	$ 1,051	$ 1,062	$ 382	$ —	$ 3,684
Services	505	649	262	199	—	1,615
Intersegment	13	29	22	—	(64)	—
Total	$ 1,707	$ 1,729	$ 1,346	$ 581	$ (64)	$ 5,299
Cost of revenue						
Products	$ 909	$ 833	$ 612	$ 291	$ 15	$ 2,660
Services	407	479	242	153	(2)	1,279
Intersegment	13	29	22	—	(64)	—
Total	$ 1,329	$ 1,341	$ 876	$ 444	$ (51)	$ 3,939

	Quarter Ended June 30, 2023					
	SAS	**IMS**	**CS**	**AR**	**Eliminations**	**Total**
Revenue						
Products	$ 1,222	$ 1,085	$ 1,040	**	$ —	$ 3,347
Services	483	626	237	**	—	1,346

Intersegment		10		24		12		—		(46)		—
Total	$	1,715	$	1,735	$	1,289	$	—	$	(46)	$	4,693
Cost of revenue												
Products	$	985	$	840	$	604		**	$	25	$	2,454
Services		381		491		188		**		(8)		1,052
Intersegment		10		24		12		—		(46)		—
Total	$	1,376	$	1,355	$	804	$	—	$	(29)	$	3,506

** AR is a reportable segment established during the quarter ended September 29, 2023, which consists of operations of AJRD. As such, there is no comparable prior year information.

	Quarter Ended September 27, 2024											
(In millions)		**SAS**		**IMS**		**CS**		**AR**		**Eliminations**		**Total**
Revenue												
Products	$	1,173	$	1,026	$	1,096	$	400	$	—	$	3,695
Services		498		634		269		196		—		1,597
Intersegment		12		11		17		—		(40)		—
Total	$	1,683	$	1,671	$	1,382	$	596	$	(40)	$	5,292
Cost of revenue												
Products	$	928	$	793	$	697	$	310	$	11	$	2,739
Services		385		457		144		157		(9)		1,134
Intersegment		12		11		17		—		(40)		—
Total	$	1,325	$	1,261	$	858	$	467	$	(38)	$	3,873

	Quarter Ended September 29, 2023											
(In millions)		**SAS**		**IMS**		**CS**		**AR**		**Eliminations**		**Total**
Revenue												
Products	$	1,183	$	907	$	985	$	322	$	—	$	3,397
Services		490		640		255		133		—		1,518
Intersegment		13		21		15		—		(49)		—
Total	$	1,686	$	1,568	$	1,255	$	455	$	(49)	$	4,915
Cost of revenue												
Products	$	894	$	676	$	595	$	249	$	7	$	2,421
Services		394		489		202		116		(14)		1,187
Intersegment		13		21		15		—		(49)		—
Total	$	1,301	$	1,186	$	812	$	365	$	(56)	$	3,608

Quarter Ended Comparison. Products revenue increased $337 million $298 million for the quarter ended June 28, 2024 September 27, 2024 compared with the quarter ended June 30, 2023 September 29, 2023 primarily from the inclusion due to higher products revenues of $382 million of products revenue from AR, partially offset by decreases of $34 million $119 million and $33 million $111 million in products revenue from our IMS and SAS CS segments, respectively. respectively, and $78 million in our AR segment from the AR Partial Quarter.

Cost of products revenue increased $206 million $318 million for the quarter ended June 28, 2024 September 27, 2024 compared with the quarter ended June 30, 2023 September 29, 2023 primarily from the inclusion of $291 million of due to higher cost of products revenue revenues of $117 million and $102 million in our IMS and CS segments, respectively, and $61 million in our AR segment from the AR partially offset by a decrease of $76 million in cost of products revenue from our SAS segment. Partial Quarter .

Services revenue increased $269 million $79 million for the quarter ended June 28, 2024 September 27, 2024 compared with the quarter ended June 30, 2023 September 29, 2023 primarily due to higher services revenue of $63 million in our AR segment from the inclusion of $199 million of services revenue from AR as well as increases of $25 million, $23 million and $22 million in services revenue from our CS, IMS, and SAS segments, respectively. Partial Quarter.

Cost of services revenue increased $227 million decreased $53 million for the quarter ended June 28, 2024 September 27, 2024 compared with the quarter ended June 30, 2023 September 29, 2023 primarily from the inclusion due to lower cost of $153 million services revenues of $58 million and $32 million in our CS and IMS segments, respectively, partially offset by higher cost of services revenue from of $41 million in our AR as well as an increase of $54 million at our CS segment from higher DoD sales the AR Partial Quarter.

See the "Discussion of Business Segment Results of Operations" discussion below in Tactical Communications during the quarter ended June 28, 2024 compared with the quarter ended June 30, 2023 and $26 million at our SAS segment. this MD&A for further information.

The following tables present revenue and cost of revenue from products and services by segment for the two three quarters ended June 28, 2024 September 27, 2024 and June 30, 2023 September 29, 2023:

(In millions)	Two Quarters Ended June 28, 2024 SAS	IMS	CS	AR	Eliminations	Total
Revenue						
Products	$ 2,399	$ 2,076	$ 2,069	$ 739	$ —	$ 7,283
Services	1,031	1,277	535	384	—	3,227
Intersegment	28	45	36	—	(109)	—
Total	$ 3,458	$ 3,398	$ 2,640	$ 1,123	$ (109)	$ 10,510
Cost of revenue						
Products	$ 1,837	$ 1,617	$ 1,214	$ 557	$ 29	$ 5,254
Services	830	960	463	297	(2)	2,548
Intersegment	28	45	36	—	(109)	—
Total	$ 2,695	$ 2,622	$ 1,713	$ 854	$ (82)	$ 7,802

	Two Quarters Ended June 30, 2023 SAS	IMS	CS	AR	Eliminations	Total
Revenue						
Products	$ 2,414	$ 2,132	$ 1,966	**	$ —	$ 6,512
Services	933	1,258	461	**	—	2,652
Intersegment	23	45	25	—	(93)	—
Total	$ 3,370	$ 3,435	$ 2,452	$ —	$ (93)	$ 9,164
Cost of revenue						
Products	$ 1,883	$ 1,629	$ 1,164	**	$ 65	$ 4,741
Services	756	975	356	**	(17)	2,070
Intersegment	23	45	25	—	(93)	—
Total	$ 2,662	$ 2,649	$ 1,545	$ —	$ (45)	$ 6,811

** AR is a reportable segment established during the quarter ended September 29, 2023, which consists of operations of AJRD. As such, there is no comparable prior year information.

(In millions)	Three Quarters Ended September 27, 2024 SAS	IMS	CS	AR	Eliminations	Total
Revenue						
Products	$ 3,572	$ 3,102	$ 3,165	$ 1,139	$ —	$ 10,978
Services	1,529	1,911	804	580	—	4,824
Intersegment	40	56	53	—	(149)	—
Total	$ 5,141	$ 5,069	$ 4,022	$ 1,719	$ (149)	$ 15,802
Cost of revenue						
Products	$ 2,765	$ 2,410	$ 1,911	$ 867	$ 40	$ 7,993
Services	1,215	1,417	607	454	(11)	3,682
Intersegment	40	56	53	—	(149)	—
Total	$ 4,020	$ 3,883	$ 2,571	$ 1,321	$ (120)	$ 11,675

(In millions)	Three Quarters Ended September 29, 2023 SAS	IMS	CS	AR	Eliminations	Total
Revenue						
Products	$ 3,597	$ 3,039	$ 2,951	$ 322	$ —	$ 9,909
Services	1,423	1,898	716	133	—	4,170

Intersegment		36		66		40		—		(142)		—
Total	$	5,056	$	5,003	$	3,707	$	455	$	(142)	$	14,079
Cost of revenue												
Products	$	2,777	$	2,305	$	1,759	$	249	$	72	$	7,162
Services		1,150		1,464		558		116		(31)		3,257
Intersegment		36		66		40		—		(142)		—
Total	$	3,963	$	3,835	$	2,357	$	365	$	(101)	$	10,419

Two Three Quarters Ended Comparison. Products revenue increased $771 million $1,069 million for the two three quarters ended June 28, 2024 September 27, 2024 compared with the two three quarters ended June 30, 2023 September 29, 2023 primarily due to higher products revenues of $817 million in our AR segment from the inclusion acquisition of $739 million of products revenue from AR. AJRD, in addition to $214 million and $63 million in our CS and IMS segments, respectively.

Cost of products revenue increased $513 million $831 million for the two three quarters ended June 28, 2024 September 27, 2024 compared with the two three quarters ended June 30, 2023 September 29, 2023 primarily from the inclusion of $557 million of due to higher cost of products revenue revenues of $618 million in our AR segment from AR. the acquisition of AJRD, in addition to $152 million and $105 million in our CS and IMS segments, respectively.

Services revenue increased $575 million $654 million for the two three quarters ended June 28, 2024 September 27, 2024 compared with the two three quarters ended June 30, 2023 September 29, 2023 primarily due to higher services revenues of $447 million in our AR segment from the inclusion acquisition of $384 million of services revenue from AR, as well as increases of $98 million AJRD, in addition to $106 million and $74 million $88 million in services revenue from our SAS and CS segments, respectively.

Cost of services revenue increased $478 million $425 million for the two three quarters ended June 28, 2024 September 27, 2024 compared with the two three quarters ended June 30, 2023 September 29, 2023 primarily from the inclusion of $297 million of due to higher cost of services revenue from revenues of $338 million in our AR as well as an increase of $107 million at our CS segment from higher DoD sales the acquisition of AJRD, in Tactical Communications addition to $65 million and $74 million at $49 million in our SAS segment. and CS segments, respectively.

See the "Discussion of Business Segment Results of Operations" discussion below in this MD&A for further information.

General and Administrative Expenses ("G&A") Expenses

G&A expenses were as follows:

(In millions)	Quarter Ended (In millions)	June 28, 2024	Quarter Ended June 30, 2023	June 28, 2024	Two Quarters Ended June 30, 2023	(In millions)	September 27, 2024	Quarter Ended September 29, 2023	September 27, 2024	Three Quarters Ended September 29, 2023
Amortization of acquisition-related intangibles										
Amortization of acquisition-related intangibles										
Amortization of acquisition-related intangibles										
Company-sponsored R&D costs										
Selling and marketing										
LHX NeXt implementation costs(1)										
Merger, acquisition, and divestiture-related expenses										
Business divestiture-related (losses) gains, net										
Business divestiture-related (losses) gains, net(2)										
Impairment of goodwill and other assets										
Company-funded R&D costs										
Selling and marketing										
Other G&A expenses(2) (3)										
Total G&A expenses										

(1) Costs associated with transforming multiple functions, systems and processes to increase agility and competitiveness, including third-party consulting, workforce optimization and incremental information technology (“IT”) expenses for implementation of new systems.

(2) Other G&A expenses primarily include unallocated corporate expenses and segment G&A expenses.

Quarter Ended Comparison. For the quarter ended June 28, 2024, total G&A expenses increased primarily due to the recognition of pre-tax losses on the sale of our Antenna Disposal Group and pending divestiture of our CAS Disposal Group during the quarter ended June 28, 2024 compared with a pre-tax gain during the quarter ended June 30, 2023 and an increase in amortization of acquisition-related intangibles during the quarter ended June 28, 2024.

Two Quarters Ended Comparison. For the two quarters ended June 28, 2024, total G&A expenses increased primarily due to increases in LHX NeXt implementation costs including $65 million related to employee severance charges and $110 million for third-party consulting expenses, incremental IT expenses for implementation of new systems and other charges, an increase in amortization of acquisition-related intangibles and the recognition of pre-tax losses on the sale of our Antenna Disposal Group and pending divestiture of our CAS Disposal Group during the two quarters ended June 28, 2024 compared with a pre-tax gain during the two quarters ended June 30, 2023.

For more detail on our LHX NeXt initiative and implementation costs, see *Note N: Restructuring and Other Exit Costs* in the Notes and the “Operating Environment, Strategic Priorities and Key Performance Measures” section in the MD&A in our Fiscal 2023 Form 10-K.

(2) See *Note O: Acquisitions and Divestitures* in the Notes.

(3) Includes other segment G&A expenses such as payroll and benefits, outside services, facilities, insurance and other expenses and unallocated corporate expenses including a portion of management and administration, legal, environmental, compensation, retiree benefits and includes other corporate G&A expenses and eliminations.

Quarter Ended Comparison. G&A expenses increased $96 million for the quarter ended September 27, 2024 compared with the quarter ended September 29, 2023 primarily due an $80 million increase in other G&A expenses, driven by a $26 million change in the fair value of our deferred compensation plan liabilities and $14 million of other G&A expenses in our AR segment due to the AR Partial Quarter in 2023. Additionally, G&A expenses increased from business divestiture-related losses in the quarter ended September 27, 2024. Such increases were partially offset by a decrease in merger, acquisition, and divestiture-related expenses.

Three Quarters Ended Comparison. G&A expenses increased $390 million for the three quarters ended September 27, 2024 compared with the three quarters ended September 29, 2023 primarily due to increases in LHX NeXt implementation costs, including $56 million related to employee severance charges and $92 million for third-party consulting expenses, incremental IT expenses for implementation of new systems and other costs. G&A expenses also increased from higher amortization of acquisition-related intangibles and a change in business divestiture-related losses, partially offset by a decrease in merger, acquisition, and divestiture-related expenses. Additionally, other G&A expenses increased $116 million from the inclusion of $100 million of other G&A expenses in our AR segment and $84 million in corporate other G&A expenses, primarily from a $23 million change in the fair value of our deferred compensation plan liabilities and a $15 million increase in a legal reserve, partially offset by decreases in other G&A expenses of $29 million, $20 million and $19 million in our SAS, CS and IMS segments, respectively, primarily from LHX NeXt driven cost savings.

Non-service FAS Pension Income and Other, net

Non-service FAS pension income and other, net was as follows:

		Quarter Ended		Two Quarters Ended			Quarter Ended	Three Quarters Ended		
(In millions)	(In millions)	June 28, 2024	June 30, 2023	June 28, 2024	June 30, 2023	(In millions)	September 27, 2024	September 29, 2023	September 27, 2024	September 29, 2023
Non-service FAS pension income(1)										
Non-service FAS pension income(1)										
Non-service FAS pension income(1)										
Other, net(2)										
Non-service FAS pension income and other, net										

(1) Includes interest cost, expected return on plan assets, amortization of net actuarial gain, and amortization of prior service (credit) cost components of net periodic benefit income under our pension and OPEB plans. See *Note H: Retirement Benefits* in the Notes for more information on the composition of non-service FAS pension income.

(2) Other, net primarily includes changes in the market value of our rabbi trust assets, gains and losses on our equity investments in nonconsolidated affiliates and royalty income. For the quarter and three quarters ended September 27, 2024, includes $14 million of income net of related expenses from a domain name sale.

Interest Expense, net

Quarter Ended Comparison. Interest expense, net, increased for the quarter and three quarters ended June 28, 2024 September 27, 2024 compared with the quarter and three quarters ended June 30, 2023 September 29, 2023 primarily due to interest expense the issuance and sale of approximately $44 million and $30 million on the March Issued 2024 Notes, AJRD Notes in July 2023 and the 2024 Notes, respectively, and an increase of $28 million in interest expense on higher average outstanding notes under the our CP Program during the three quarters ended September 27, 2024, partially offset by a decrease repayment of $37 million in interest expense on Term Loan 2025 which was repaid on March 14, 2024.

Two Quarters Ended Comparison. Interest expense, net, increased for the two quarters ended June 28, 2024 compared with the two quarters ended June 30, 2023 primarily due to interest expense of approximately $88 million and $35 million on the AJRD Notes and the 2024 Notes, respectively, and an increase of $60 million in interest expense on outstanding notes under the CP Program, partially offset by a decrease of $41 million in interest expense on Term Loan 2025, which was repaid on March 14, 2024.

March 2024. See *Note G: Debt and Credit Arrangements* in the Notes for further information.

Income Taxes

During interim periods, we estimate our worldwide forecasted full-year effective tax rate and apply that rate to year-to-date ordinary income in order to compute the year-to-date income tax provision. Although most items will be considered part of the forecasted full-year effective tax rate, there are a number of items that are instead required to be recorded in the interim period in which they occur; such as certain changes in uncertain tax positions, the accrual of interest and penalties, changes in tax laws or rates, and other items as prescribed by GAAP. As a result, there may be quarterly fluctuations in our effective tax rate and the results for the interim periods are not necessarily indicative of the results to be expected for the full year or future periods.

Our ETR effective tax rate ("ETR") was 5.9% 6.0% and 4.1% 4.9% for the quarter and two three quarters ended June 28, 2024 September 27, 2024, respectively, and 5.6% 4.5% and 7.4% 6.4% for the quarter and two three quarters ended June 30, 2023 September 29, 2023, respectively. The ETR for all periods benefited from R&D credits and tax deductions for FDII, with additional benefits from favorable adjustments recognized upon finalization of our 2023 tax returns in the quarter and three quarters ended September 27, 2024 and favorable resolution of specific audit uncertainties in the three quarters ended September 27, 2024 and excess tax benefits related to share-based compensation. the quarter and three quarters ended September 29, 2023.

Diluted EPS

Quarter Ended Comparison. Diluted EPS increased 4% for the quarter ended June 28, 2024 September 27, 2024 compared with the quarter ended June 30, 2023 September 29, 2023 primarily due to an increase in higher net income from the combined effects of reasons noted in the sections above, primarily notably an increase in gross margin, partially offset by an increase in general and administrative G&A expenses.

Two Three Quarters Ended Comparison. Diluted EPS decreased 2% for the two three quarters ended June 28, 2024 September 27, 2024 compared with the two three quarters ended June 30, 2023 September 29, 2023 primarily due to a decrease in lower net income, from the combined effects of reasons noted in the sections above, primarily an increase notably increases in general and administrative G&A expenses and interest expense, net, partially offset by an increase in gross margin.

Discussion of Business Segment Results of Operations

SAS Segment

	Quarter Ended			Quarter Ended	Two Quarters Ended		Quarter Ended
	June 28, 2024	June 30, 2023	% Inc/(Dec)	June 28, 2024	June 30, 2023	% Inc/(Dec)	
	September 27, 2024	September 29, 2023	% Inc/(Dec)	September 27, 2024	September 29, 2023	% Inc/(Dec)	
Revenue							
Revenue							
Revenue	$1,707 $	$1,715	— — %	$3,458 $	$3,370	3 3 %	$ 1,683 $ $ 1,686 — — %
Operating income	Operating income 215	168 168	28 28 %	431	355 355	21 21 %	Operating income 195 210 210 (7) (
Operating income as a percentage of revenue ("operating margin")							

Quarter Ended Comparison. SAS segment revenue was remained flat for the quarter ended June 28, 2024 compared with the quarter ended June 30, 2023 September 27, 2024 primarily due to $47 million higher revenues of $49 million in Intel and Cyber from classified program growth and $18 million in Mission Networks, which is our FAA mission-critical safety of flight business, from higher volumes, offset by lower revenue from continued reduction revenues in legacy airborne platform volume and $16 million lower revenue Advanced Combat Systems of $42 million from the divestiture of the Antenna Disposal Group and $15 million from lower F-35 related volumes as TR-3 development ramps down as well as $25 million in Space Systems primarily due to a non-recurring license sale during the quarter ended September 29, 2023 and challenges on classified development programs leading to slowed growth during the quarter ended September 27, 2024.

SAS segment operating income decreased for the quarter ended September 27, 2024 compared with the quarter ended September 29, 2023 primarily due to a non-recurring license sale during the quarter ended September 29, 2023 and challenges on classified development programs in Space Systems, partially offset by growth in both Intel and Cyber and Mission Networks and LHX NeXt driven cost savings realized during the quarter ended September 27, 2024.

Three Quarters Ended Comparison. SAS segment revenue increased for the three quarters ended September 27, 2024 compared with the three quarters ended September 29, 2023 primarily due to higher revenues of $39 million $114 million and $21 million $55 million in Intel and Cyber and Space Systems, respectively, from program growth and $11 million $40 million in Mission Networks. Networks from higher volumes, partially offset by lower revenues in Advanced Combat Systems of $71 million from lower volumes and $60 million from the divestiture of the Antenna Disposal Group.

The increase in SAS segment operating income increased for the quarter three quarters ended June 28, 2024 September 27, 2024 compared with the quarter three quarters ended June 30, 2023 was September 29, 2023 primarily due to a $27 million non-cash charge for impairment of other assets, partially offset by a non-recurring license sale both of which occurred during the quarter three quarters ended June 30, 2023 September 29, 2023, in addition to program performance growth in Space Systems and the benefit of LHX NeXt driven cost savings realized as a result of transformation initiatives during the three quarters ended September 27, 2024.

IMS Segment

(Dollars in millions)	Quarter Ended			Three Quarters Ended		
	September 27, 2024	September 29, 2023	% Inc/(Dec)	September 27, 2024	September 29, 2023	% Inc/(Dec)
Revenue	$ 1,671	$ 1,568	7 %	$ 5,069	$ 5,003	1 %
Operating income	204	187	9 %	600	534	12 %
Operating margin	*12.2 %*	*11.9 %*		*11.8 %*	*10.7 %*	

Quarter Ended Comparison. IMS segment revenue increased for the quarter ended June 28, 2024.

Two Quarters Ended Comparison. The increase in SAS segment revenue for the two quarters ended June 28, 2024 September 27, 2024 compared with the two quarters quarter ended June 30, 2023 was September 29, 2023 primarily due to higher revenues of $80 million $47 million in Commercial Aviation from higher volume, $32 million in Defense Electronics from higher demand for advanced electronics for space and $65 million munitions programs and $31 million in Space Systems ISR from higher aircraft missionization volume.

IMS segment operating income increased for the quarter ended September 27, 2024 compared with the quarter ended September 29, 2023 primarily due to higher volume and Intel favorable mix in CAS, improved program performance across the segment and Cyber, respectively, from program growth and $22 million in Mission Networks from increased volume, LHX NeXt driven cost savings realized during the quarter ended September 27, 2024, partially offset by $56 million of lower revenue from continued reduction in legacy airborne platform volume and $18 million lower revenue from the divestiture of the Antenna Disposal Group. unfavorable mix impact within ISR.

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The increase in SAS segment operating income for the two quarters ended June 28, 2024 compared with the two quarters ended June 30, 2023 was primarily due to $27 million from improved program performance during the two quarters ended June 28, 2024, a $27 million non-cash charge for impairment of other assets during the two quarters ended June 30, 2023 and cost savings realized as a result of transformation initiatives.

IMS Segment

(Dollars in millions)	Quarter Ended			Two Quarters Ended		
	June 28, 2024	June 30, 2023	% Inc/(Dec)	June 28, 2024	June 30, 2023	% Inc/(Dec)
Revenue	$ 1,729	$ 1,735	— %	$ 3,398	$ 3,435	(1)%
Operating income	206	162	27 %	396	347	14 %
Operating margin	*11.9 %*	*9.3 %*		*11.7 %*	*10.1 %*	

Quarter Three Quarters Ended Comparison. IMS segment revenue was flat increased for the quarter three quarters ended June 28, 2024 September 27, 2024 compared with the quarter three quarters ended June 30, 2023 September 29, 2023 primarily due to higher revenue revenues of $48 million $40 million in Maritime Defense Electronics from material volume on higher demand for advanced electronics for space and munitions programs, partially offset by lower revenue of $31 million in Commercial Aviation from lower volume.

The increase in IMS segment operating income for the quarter ended June 28, 2024 compared with the quarter ended June 30, 2023 was primarily due to a $13 million increase from improved program performance during the quarter ended June 28, 2024, a $12 million non-cash charge for impairment of other assets related to facility closuresand restructuring of a customer contract during the quarter ended June 30, 2023 and cost savings realized as a result of transformation initiatives during the quarter ended June 28, 2024.

Two Quarters Ended Comparison. The decrease in IMS segment revenue for the two quarters ended June 28, 2024 compared with the two quarters ended June 30, 2023 was primarily due to lower revenue of $63 million in ISR from lower aircraft procurement and $30 million in Commercial Aviation from lower volumes, partially offset by higher revenue of $39 million $32 million in Maritime from material volume on classified programs and $21 million $31 million in Global Optical Systems from higher commercial revenue on airborne sensors, partially offset by lower revenue of $32 million in GOS. ISR from lower aircraft procurement.

The increase in IMS segment operating income increased for the two three quarters ended June 28, 2024 September 27, 2024 compared with the two three quarters ended June 30, 2023 was September 29, 2023 primarily due to a $28 $45 million increase from improved program performance during the two three quarters ended June 28, 2024 September 27, 2024, a $12 million non-cash charge for impairment of other assets related to facility closures and restructuring of a customer contract during the two three quarters ended June 30, 2023, September 29, 2023 and LHX NeXt driven cost savings realized as a result during the three quarters ended September 27, 2024.

CS Segment

	Quarter Ended			Three Quarters Ended		
(Dollars in millions)	**September 27, 2024**	**September 29, 2023**	**% Inc/(Dec)**	**September 27, 2024**	**September 29, 2023**	**% Inc/(Dec)**
Revenue	$ 1,382	$ 1,255	10 %	$ 4,022	$ 3,707	8 %
Operating income	359	282	27 %	998	873	14 %
Operating margin	*26.0 %*	*22.5 %*		*24.8 %*	*23.6 %*	

Quarter Ended Comparison. CS segment revenue increased 10% for the quarter ended September 27, 2024 compared with the quarter ended September 29, 2023 primarily due to higher revenues of transformation initiatives, $71 million in Tactical Communications and $31 million in Integrated Vision Solutions associated with increased demand for our resilient communication equipment, related waveforms, and night vision devices and $27 million in Broadband Communications from higher volumes.

CS segment operating income increased for the quarter ended September 27, 2024 compared with the quarter ended September 29, 2023 primarily due to higher volumes, favorable high margin international mix, proprietary waveform license sales and LHX NeXt driven cost savings realized during the quarter ended September 27, 2024.

Three Quarters Ended Comparison. CS segment revenue increased for the three quarters ended September 27, 2024 compared with the three quarters ended September 29, 2023 primarily due to higher revenues of $146 million in Tactical Communications and $83 million in Integrated Vision Solutions associated with increased domestic and international demand for our resilient communication equipment, related waveforms, and night vision devices and $88 million in Broadband Communications from higher volumes.

CS segment operating income increased for the three quarters ended September 27, 2024 compared with the three quarters ended September 29, 2023 primarily due to higher volumes and LHX NeXt driven cost savings realized during the three quarters ended September 27, 2024, partially offset by a decrease from lower product volumes in GOS during the two quarters ended June 28, 2024.

CS Segment

	Quarter Ended			Two Quarters Ended		
(Dollars in millions)	**June 28, 2024**	**June 30, 2023**	**% Inc/(Dec)**	**June 28, 2024**	**June 30, 2023**	**% Inc/(Dec)**
Revenue	$ 1,346	$ 1,289	4 %	$ 2,640	$ 2,452	8 %
Operating income	329	325	1 %	639	591	8 %
Operating margin	*24.4 %*	*25.2 %*		*24.2 %*	*24.1 %*	

Quarter Ended Comparison. The increase in CS segment revenue for the quarter ended June 28, 2024 compared with the quarter ended June 30, 2023 was primarily due to higher revenues of $27 million in Broadband Communications from higher volumes and $24 million in Tactical Communications associated with an increase in DoD sales.

The increase in CS segment operating income for the quarter ended June 28, 2024 compared with the quarter ended June 30, 2023 was primarily due to $15 million net favorable settlement of legal matters, higher volumes in Broadband Communications and cost savings realized as a result of transformation initiatives, offset by the timing of software sales and unfavorable mix of higher DoD sales in Tactical Communications during the quarter ended June 28, 2024.

Two Quarters Ended Comparison. The increase in CS segment revenue for the two quarters ended June 28, 2024 compared with the two quarters ended June 30, 2023 was primarily due to higher revenues of $75 million in Tactical Communications associated with an increase in DoD sales, $61 million in Broadband Communications from higher volumes and $52 million in Integrated Vision Solutions from higher volumes.

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The increase in CS segment operating income for the two quarters ended June 28, 2024 compared with the two quarters ended June 30, 2023 was primarily due to higher volumes in both Broadband Communications and Integrated Vision Solutions, improved program performance in Integrated Vision Solutions, $15 million net favorable settlement of legal matters and cost savings realized as a result of transformation initiatives, partially offset by a decrease from the timing of software sales and unfavorable mix of higher DoD sales in Tactical Communication during the two three quarters ended June 28, 2024 September 27, 2024.

AR Segment

Quarter Ended	Two Quarters Ended	Quarter Ended	Three Quarters Ended

(Dollars in millions)	(Dollars in millions)	June 28, 2024	June 30, 2023	% Inc/(Dec)	June 28, 2024	June 30, 2023	% Inc/(Dec)	(Dollars in millions)	September 27, 2024		September 29, 2023		% Inc/(Dec)		September 27, 2024	September 29, 2023
Revenue																
Revenue																
Revenue		$581	**	**	* $	1,123	**	**	* $	596	$	$ 455	31	31 %	$1,719	$
Operating income	Operating income	75	**	**	*	147	**	**	*	Operating income 75	56	56	34	34 %	222	5
Operating margin																

** AR is a reportable segment established during the quarter ended September 29, 2023, which consists of operations of AJRD. As such, there is no comparable prior year information.
* Not meaningful

Results were driven by program performance across both the Missile Solutions and Space Propulsion and Power Systems sectors in AR segment revenue increased for the quarter and two three quarters ended June 28, 2024.

Operating income was impacted by cost synergies recognized in September 27, 2024 compared with the quarter and two three quarters ended June 28, 2024. September 29, 2023 primarily due to the AR Partial Quarter in 2023.

AR segment operating income increased for the quarter and three quarters ended September 27, 2024 compared with the quarter and three quarters ended September 29, 2023 primarily due to the AR Partial Quarter in 2023.

Unallocated Corporate Expenses

(In millions)	Quarter Ended Quarter Ended Quarter Ended	Two Quarters Ended	Three Quarters Ended
Unallocated corporate department expense, net(1)			
Unallocated corporate department (expense) income, net(1)			
Unallocated corporate department expense, net(1)			
Unallocated corporate department (expense) income, net(1)			
Unallocated corporate department expense, net(1)			
Unallocated corporate department (expense) income, net(1)			
Amortization of acquisition-related intangibles(2)			
Amortization of acquisition-related intangibles(2)			
Amortization of acquisition-related intangibles(2)			
Additional cost of revenue related to the fair value step-up in inventory sold			
Additional cost of revenue related to the fair value step-up in inventory sold			
Additional cost of revenue related to the fair value step-up in inventory sold			
Merger, acquisition, and divestiture-related expenses			
Merger, acquisition, and divestiture-related expenses			
Merger, acquisition, and divestiture-related expenses			
Asset group and business divestiture-related (losses) gains, net(3)			
Asset group and business divestiture-related (losses) gains, net(3)			
Asset group and business divestiture-related (losses) gains, net(3)			
Asset group and business divestiture-related losses, net(3)			
Asset group and business divestiture-related losses, net(3)			
Asset group and business divestiture-related losses, net(3)			
Impairment of goodwill and other assets(4)			
Impairment of goodwill and other assets(4)			

Impairment of goodwill and other assets(4)			
LHX NeXt implementation costs(5)			
LHX NeXt implementation costs(5)			
LHX NeXt implementation costs(5)			
FAS/CAS operating adjustment(6)			
FAS/CAS operating adjustment(6)			
FAS/CAS operating adjustment(6)			
Total unallocated corporate expenses			
Total unallocated corporate expenses			
Total unallocated corporate expenses			

(1) Includes corporate items such as a portion of management and administration, legal, environmental, compensation, retiree benefits, other corporate expenses and eliminations. For the quarter and three quarters ended September 27, 2024, includes expense of $19 million and $42 million, respectively, from changes in the fair value of our deferred compensation plan liabilities. Additionally, for the three quarters ended September 27, 2024, includes expense of $15 million associated with an increase in legal reserve. For the quarter and three quarters ended September 29, 2023, includes income of $7 million and expense of $19 million, respectively, from changes in the fair value of our deferred compensation plan liabilities.

(2) Includes amortization of identifiable intangible assets acquired in connection with business combinations. Because our acquisitions benefited the entire Company, the amortization of identifiable intangible assets acquired was not allocated to any segment.

(3) For the quarter and two quarters ended June 28, 2024, includes pre-tax losses recognized in connection with the sale of our Antenna Disposal Group and pending divestiture of our CAS Disposal Group. For the quarter and two quarters ended June 30, 2023, includes a pre-tax gain on sale of VIS. See *Note O: Acquisitions and Divestitures* in these the Notes for further information.

(4) For the quarter and two three quarters ended June 28, 2024 September 27, 2024, includes a non-cash charge for impairment of goodwill related to our Antenna Disposal Group divestiture. See *Note O: Acquisitions and Divestitures* and *Note E: Goodwill and Other Intangible Assets* in these the Notes for further information related to the Antenna Disposal Group. For the quarter and two three quarters ended June 30, 2023 September 29, 2023, includes the $21 million a $21 million non-cash charge for impairment of in-process R&D associated with a facility closure and additionally for the two quarters ended June 30, 2023, includes an $18 million non-cash charge for impairment of a customer contract.

(5) Includes costs associated with transforming multiple functions, systems and processes to increase agility and competitiveness, including third-party consulting, workforce optimization and incremental IT expenses for implementation of new systems. For further information on our LHX NeXt initiative and implementation costs see *Note N: Restructuring and Other Exit Costs* in the Notes and the "General and Administrative Expenses" discussion above in this MD&A.

(6) Represents the difference between the service cost component of net periodic benefit income under our pension and OPEB plans and total CAS pension and OPEB cost. See *Note P: Business Segment Information* in the Notes for additional information regarding the FAS/CAS operating adjustment.

LIQUIDITY, CAPITAL RESOURCES AND FINANCIAL STRATEGIES

Cash Flows

		Two Quarters Ended			Three Quarters Ended	
(In millions)	(In millions)	June 28, 2024	June 30, 2023	(In millions)	September 27, 2024	September 29, 2023
Cash and cash equivalents, beginning of period						
Cash and cash equivalents, beginning of period						
Cash and cash equivalents, beginning of period						
Operating Activities:						
Net income						
Net income						
Net income						
Non-cash adjustments						
Changes in working capital						
Other, net						
Net cash provided by operating activities						
Net cash used in investing activities						
Net cash (used in) provided by financing activities						
Effect of exchange rate changes on cash and cash equivalents						
Net decrease in cash and cash equivalents						
Cash and cash equivalents, end of period						

Net cash provided by operating activities activities: The $114 million decrease $123 million increase in net cash provided by operating activities in the two three quarters ended June 28, 2024 September 27, 2024 compared with the two three quarters ended June 30, 2023 September 29, 2023 was primarily due to $402 million decreases in transaction costs related to the AJRD acquisition, partially offset by $264 million more cash used to fund net working capital (i.e., receivables, contract assets, inventories, accounts payable and contract liabilities), primarily due to timing, in addition to a decrease in income tax payments, partially offset by a $156 million increase in non-cash adjustments. timing.

Net cash used in investing activities

:The $2,016 million $6,787 million decrease in net cash used in investing activities in the two three quarters ended June 28, 2024 September 27, 2024 compared with the two three quarters ended June 30, 2023 September 29, 2023 was primarily due to the $1,973 million $6,688 million cash used for the acquisitions of Viasat, Inc.'s Tactical Data Links in the first quarter of fiscal 2023, and AJRD, in addition to an $87 million increase in net cash proceeds from sale of businesses during the quarter three quarters ended June 28, 2024 September 27, 2024.

Net cash (used in) provided by financing activities

:The $1,394 million $6,563 million change in net cash used in financing activities in the two three quarters ended June 28, 2024 September 27, 2024 compared with net cash provided by financing activities in the two three quarters ended June 30, 2023 September 29, 2023 was primarily due to a $1,547 million increase decreases in net proceeds from borrowings and net proceeds from issuance of commercial paper of $4,742 million and $2,455 million, respectively, partially offset by the decrease in repayments of borrowings of $550 million and a $79 million decrease the increase in net proceeds from issuances exercises of commercial paper, partially offset by a $196 million decrease in cash used to repurchase our common employee stock under our share repurchase program. options of $93 million. See *Note G: Debt and Credit Arrangements* in the Notes for further information.

Cash and cash equivalents Cash Equivalents

At June 28, 2024 September 27, 2024, we had cash and cash equivalents of $547 million $539 million, of which $283 $263 million was held by our foreign subsidiaries, a significant portion of which we believe can be repatriated to the U.S. with minimal tax cost.

Capital Structure and Resources

Described below are significant changes to our credit arrangements and debt during the two three quarters ended June 28, 2024 September 27, 2024.

Credit Agreements

On January 26, 2024, we replaced the 2023 Credit Agreement with the 2024 Credit Agreement. At June 28, 2024 September 27, 2024, we had no outstanding borrowings under either our 2024 Credit Agreement or our 2022 Credit Agreement, and had available borrowing capacity of $1.4 billion $2.3 billion, net of outstanding CP Program borrowings, and were in compliance with all covenants under both aforementioned credit agreements.

CP Program

Under the CP Program, we may issue unsecured commercial paper notes up to a maximum aggregate amount of $3.0 billion. Subject to notice and certain other requirements of the CP Program, we may increase the aggregate

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amount available for issuance up to $3.5 billion. From time to time, we use borrowings under the CP Program for general corporate purposes, including the funding of acquisitions, debt repayment, dividend payments and repurchases of our common stock.

During the two three quarters ended June 28, 2024 September 27, 2024, we had a maximum outstanding balance of $2.8 billion and a daily average outstanding balance of $2.4 billion $2.3 billion under our CP Program. We expect balances under the CP Program to remain elevated as compared to historical norms through fiscal 2025. For further information about our Credit Agreements and CP Program, see *Note G: Debt and Credit Arrangements* in the Notes.

Debt

At June 28, 2024 September 27, 2024, we had $11.2 billion $11.7 billion of outstanding long-term debt, net, including the current portion of long-term debt, net and financing lease obligations, the majority of which we incurred in connection with merger and acquisition activity.

During the two three quarters ended June 28, 2024 September 27, 2024, we closed the issuance and sale of $2.25 billion aggregate principal amount of the March Issued 2024 Notes and used the proceeds to repay the entire outstanding $2.25 billion drawn on Term Loan 2025. Additionally, we repaid the $350 million aggregate principal amount of our 3.95% 2024 Notes and closed the issuance and sale of $600 million aggregate principal amount of the 5.50% 2054 Notes. We used net proceeds from the 5.50% 2054 Notes to repay borrowings under our CP Program and intend to use such proceeds to repay the 3.832% 2025 Notes upon maturity. For further information about our long-term debt, see *Note G: Debt and Credit Arrangements* in the Notes and *Note 8: Debt and Credit Arrangements* in our Fiscal 2023 Form 10-K.

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Liquidity Assessment

Given our current cash position, outlook for funds generated from operations, credit ratings, available credit facilities, cash needs and debt structure, we have not experienced to date, and do not expect to experience, any material issues with liquidity for the next twelve months and in the longer term, although, we can give no assurances concerning our future liquidity, particularly in light of our overall level of debt. See *Part I. Item 1A. Risk Factors* in our Fiscal 2023 Form 10-K.

Based on our current business plan and revenue prospects, we believe that our existing cash, funds generated from operations, availability under our senior unsecured credit facilities and our CP Program and access to the public and private debt and equity markets will be sufficient to provide for our anticipated working capital requirements, capital expenditures and repayments of our debt securities at maturity for the next twelve months and the reasonably foreseeable future thereafter.

Our total additions of property, plant and equipment net of proceeds from the sale of property, plant and equipment for fiscal 2024 are expected to be approximately 2% of revenue. Other than operating expenses, cash uses for fiscal 2024 are expected to consist primarily of additions of property, plant and equipment, dividend payments, debt repayments, LHX NeXt implementation costs and repurchases under our share repurchase program. See “Capital Structure and Resources” and “Material Cash Requirements and Commercial Commitments” in *Part II. Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations* in our Fiscal 2023 Form 10-K for further information regarding our cash requirements.

Funding of Pension Plans

With respect to our U.S. qualified defined benefit pension plans, we intend to contribute annually no less than the required minimum funding thresholds. We do not expect to make material contributions to these plans in fiscal 2024.

Future required contributions primarily will depend on the actual annual return on assets and the discount rate used to measure the benefit obligation at the end of each year. Depending on these factors, and the resulting funded status of our pension plans, the level of future statutory required minimum contributions could be material. We had net defined benefit plan assets of $210 million $291 million as of June 28, 2024 September 27, 2024. See *Note 9: Retirement Benefits* in our Fiscal 2023 Form 10-K and *Note H: Retirement Benefits* in the Notes for further information regarding our pension plans.

Common Stock Repurchases

During the two three quarters ended June 28, 2024 September 27, 2024, we used $322 million $512 million to repurchase 1.5 million 2.3 million shares of our common stock under our share repurchase program at an average price per share of $215.24, $220.18, including commissions of $0.02 per share. During the two three quarters ended June 28, 2024 September 27, 2024, $27 million $28 million in shares of our common stock were delivered to us or withheld by us to satisfy withholding taxes on employee share-based awards. Shares repurchased by us are cancelled and retired.

At June 28, September 27, 2024, we had a remaining unused authorization under our repurchase program of $3.6 3.4 billion. See “Liquidity, Capital Resources and Financial Strategies” in our *Part II. Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations* in our Fiscal 2023 Form 10-K and *Part II. Item 2. Unregistered Sales of Equity Securities and Use of Proceeds* of this Report for further information regarding common stock repurchases.

Dividends

On February 23, 2024, we announced that our Board of Directors (“Board”) increased the quarterly per share cash dividend rate on our common stock from $1.14 to $1.16, commencing with the dividend declared by our Board for the first quarter of fiscal 2024, for an annualized per share cash dividend rate of $4.64. See item*Part II. Item 5. Market for registrant’s common equity, related stockholder matters Registrant’s Common Equity, Related Stockholder Matters and issuer repurchases Issuer Purchases of equity securities Equity Securities* in our Fiscal 2023 Form 10-K for further information regarding our dividends.

Material Cash Requirements and Commercial Commitments

The amounts disclosed in our Fiscal 2023 Form 10-K include our material cash requirements and commercial commitments. Except for the level of indebtedness under our CP Program, the issuance of the 5.50% 2054 Notes and the establishment of our new 2024 Credit Facility, there were no material changes to our material cash requirements from contractual cash obligations to repay debt, to purchase goods and services or to make payments under operating leases or our commercial commitments; or in our contingent liabilities on outstanding surety bonds, standby letters of credit agreements or other arrangements with financial institutions and customers primarily relating to the guarantee of future performance on certain contracts to provide products and services to customers

or to obtain insurance policies with our insurance carriers as disclosed in our Fiscal 2023 Form 10-K. Further information about our Credit Agreements and CP Program can be found in “Capital Structure and Resources” in this MD&A and *Note G: Debt and Credit Arrangements* in the Notes.

There can be no assurance that our business will continue to generate cash flows at current levels or that the cost or availability of future borrowings, if any, under our CP Program, credit facilities, or in the debt markets will not be impacted by any potential future credit or capital markets disruptions. If we are unable to maintain cash balances, generate cash flow from operations, borrow under our CP Program or increase the aggregate amount available under our CP Program or our credit facilities sufficient to service our obligations, we may be required to reduce capital expenditures, reduce or terminate our share repurchases, obtain additional financing or sell assets. Our ability to make principal payments or pay interest on or refinance our indebtedness depends on our future performance and financial results, which, to a certain extent, are subject to general conditions affecting the defense, government and other markets we serve and to general economic, political, financial, competitive, legislative and regulatory factors beyond our control.

CRITICAL ACCOUNTING ESTIMATES

There have been no material changes to the critical accounting estimates disclosed in "Critical Accounting Estimates" in *Part II. Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations* in our Fiscal 2023 Form 10-K, except, as set forth below.

Goodwill

We test our goodwill for impairment annually as of the first day of our fourth fiscal quarter, or under certain circumstances, more frequently, such as when events or circumstances indicate there may be impairment or when we reorganize our reporting structure such that the composition of one or more of our reporting units is affected.

Fiscal 2024 Impairment Tests. Effective Information on interim impairment tests can be found in fiscal 2024, to better align our businesses, we adjusted our IMS segment by realigning our EO and Maritime sectors, which are also reporting units, splitting EO into two sectors, GOS and DE, and moving one EO business toForm 10-Q for the Maritime sector. GOS and DE represent one reporting unit. Immediately before and after the realignment, we performed a quantitative impairment assessment under our former and new reporting unit structure. quarter ended March 29, 2024. These assessments indicated no impairment existed either before or after the realignment.

See *Note E: Goodwill and Other Intangible Assets* in the Notes for more information. existed.

Impact of Recently Issued Accounting Pronouncements

There have been no new accounting pronouncements which became effective during the two three quarters ended June 28, 2024 September 27, 2024 that have had a material impact on our Condensed Consolidated Financial Statements.

FORWARD-LOOKING STATEMENTS AND FACTORS THAT MAY AFFECT FUTURE RESULTS

This Report contains forward-looking statements that involve risks and uncertainties, as well as assumptions that may not materialize or prove correct, which could cause our results to differ materially from those expressed in or implied by such forward-looking statements. All statements other than statements of historical fact are statements that could be deemed forward-looking statements, including, but not limited to, statements concerning: our plans, strategies and objectives for future operations; new products, systems, technologies, services or developments; future economic conditions, performance or outlook; future political conditions; the outcome of contingencies or litigation; environmental remediation cost estimates; the potential level of share repurchases, dividends or pension contributions; potential divestitures and the timing thereof; the value of contract awards and programs; expected revenue; expected cash flows or capital expenditures; our beliefs or expectations; activities, events or developments that we intend, expect, project, believe or anticipate will or may occur in the future; and assumptions underlying any of the foregoing. Forward-looking statements may be identified by their use of forward-looking terminology, such as "believes," "expects," "may," "could," "should," "would," "will," "intends," "plans," "estimates," "anticipates," "projects" and similar words or expressions. You should not place undue reliance on these forward-looking statements, which reflect our management's opinions only as of the date of filing of this Report and are not guarantees of future performance or actual results. Factors that might cause our results to differ materially from those expressed in or implied by these forward-looking statements, from our current expectations or projections or from our historical results include, but are not limited to, those discussed in *Part I. Item 1A. Risk Factors* in our Fiscal 2023 Form 10-K and in *Part II. Item 1A. Risk Factors* of this Report. All forward-looking statements are qualified by, and should be read in conjunction with, those risk factors. Forward-looking statements are made in reliance on the safe harbor provisions of Section 27A of the Securities Act of 1933, as amended ("Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended ("Exchange Act"), and are made as of the date of filing of this Report, and we 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 developments or otherwise, after the date of filing of this Report or, in the case of any document incorporated by reference, the date of that document.

The following are some of the factors we believe could cause our actual results to differ materially from our historical results or our current expectations or projections. Other factors besides those listed here also could adversely affect us. See *Part I. Item 1A. Risk Factors* in our Fiscal 2023 Form 10-K and *Part II. Item 1A. Risk Factors* of this Report for more information regarding factors that might cause our results to differ materially from those expressed in or implied by the forward-looking statements contained in this Report.

- We depend on winning business in competitive markets from U.S. Government customers for a significant portion of our revenue.
- A reduction in U.S. Government funding or a change in U.S. Government spending priorities could have an adverse impact on our business, financial condition, results of operations, cash flows and equity.
- Our results of operations and cash flows are substantially affected by our mix of fixed-price, cost-plus and time-and-material type contracts. Our fixed-price contracts, particularly those for development programs, could subject us to losses in the event of cost overruns or a significant increase in or sustained period of increased inflation.
- We depend significantly on U.S. Government contracts, which generally are subject to immediate termination and heavily regulated and audited. The application or impact of regulations, unilateral government action, termination or negative audit findings for one or more of these contracts could have an adverse impact on our business, financial condition, results of operations, cash flows and equity.
- We participate in markets that are often subject to uncertain economic conditions, which makes it difficult to estimate growth in our markets and, as a result, future income and expenditures.

- We cannot predict the consequences of future geo-political events, but they may adversely affect the markets in which we operate, our ability to insure against risks, our operations or our profitability.
- We are subject to government investigations, which could have a material adverse effect on our business, financial condition, results of operations, cash flows and equity.
- We derive a significant portion of our revenue from international operations and are subject to the risks of doing business internationally.
- We depend on our subcontractors and suppliers to provide materials, components, subsystems and services for many of our products and services, and failures in or disruptions to our supply chain could cause our products and or services to be produced or delivered in an untimely or unsatisfactory manner.
- We must attract and retain key employees, and any failure to do so could seriously harm us.

- We could be negatively impacted by a security breach, through cyber-attack, cyber intrusion, insider threats or otherwise, or other significant disruption of our IT networks and related systems or of those we operate for certain of our customers.
- Our future success will depend on our ability to develop new products and services and technologies that achieve market acceptance in our current and future markets.
- We have significant operations in locations that could be materially and adversely impacted in the event of a natural disaster or other significant disruption.
- With our acquisition of AJRD, there is risk of the release, unplanned ignition, explosion, or improper handling of dangerous materials used in our business, which could disrupt our operations and adversely affect our financial results.
- Failure to achieve the expected results of LHX NeXt could adversely affect our future financial condition and results of operations.
- Our level of indebtedness and our ability to make payments on or service our indebtedness and our unfunded defined benefit plans' liability may materially adversely affect our financial and operating activities or our ability to incur additional debt.
- The level of returns on defined benefit plan assets, changes in interest rates and other factors could materially adversely affect our financial condition, results of operations, cash flows and equity.
- Changes in our effective tax rate or additional tax exposures may have an adverse effect on our results of operations and cash flows.
- We may not be successful in obtaining the necessary export licenses to conduct certain operations abroad, and Congress may prevent proposed sales to certain foreign governments.
- Unforeseen environmental issues, including regulations related to greenhouse gas emissions or change in customer sentiment related to environmental sustainability, could have a material adverse effect on our business, financial condition, results of operations, cash flows and equity.
- Our reputation and ability to do business may be impacted by the improper conduct of our employees, agents or business partners.
- The outcome of litigation or arbitration in which we are involved from time to time is unpredictable, and an adverse decision in any such matter could have a material adverse effect on our financial condition, results of operations, cash flows and equity.
- Third parties have claimed in the past, and may claim in the future, that we are infringing directly or indirectly upon their intellectual property rights, and third parties may infringe upon our intellectual property rights.
- We face certain significant risk exposures and potential liabilities that may not be covered adequately by insurance or indemnity.
- Challenges arising from the expanded operations related to the acquisition of AJRD may affect our future results.
- Strategic transactions, including mergers, acquisitions and divestitures, involve significant risks and uncertainties that could adversely affect our business, financial condition, results of operations, cash flows and equity.
- Changes in future business or other market conditions could cause business investments and/or recorded goodwill or other intangible assets to become impaired, resulting in substantial losses and write-downs that would materially adversely affect our results of operations and financial condition.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.

In the normal course of business, we are exposed to the risks associated with foreign currency exchange rates and changes in interest rates and market return fluctuations on our defined benefit plans. Other than the debt refinanced and the issuance of the new debt as discussed in the Liquidity and Capital Resources section of *Part I. Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations* above, there were no material changes during the two three quarters ended June 28, 2024 September 27, 2024, with respect to the information appearing in *Part II. Item 7A. Quantitative and Qualitative Disclosures About Market Risk* in our Fiscal 2023 Form 10-K.

ITEM 4. CONTROLS AND PROCEDURES.

Evaluation of Disclosure Controls and Procedures

We maintain disclosure controls and procedures designed to ensure that information required to be disclosed in our reports filed or submitted under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in SEC rules and forms. Our disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed in our reports filed or submitted under the Exchange Act is accumulated and communicated to management, including our Chief Executive Officer (“CEO”) and Chief Financial Officer (“CFO”), as appropriate to allow timely decisions regarding required disclosures. As required by Rule 13a-15 under the Exchange Act, as of June 28, 2024 September 27, 2024, we carried out an evaluation of the effectiveness of the design and operation of our disclosure controls and procedures. This evaluation was carried out under the supervision and with the participation of our management, including our CEO Chief Executive Officer (“CEO”) and our CFO. Chief Financial Officer (“CFO”). Based on this work and other evaluation procedures, our management, including our CEO and CFO, has concluded that as of June 28, 2024 September 27, 2024, our disclosure controls and procedures were effective. effective at the reasonable assurance level.

Changes in Internal Control

We periodically review our internal control over financial reporting (“ICFR”) as part of our efforts to ensure compliance with the requirements of Section 404 of the Sarbanes-Oxley Act of 2002. In addition, we routinely review our system of ICFR to identify potential changes to our processes and systems that may improve controls and increase efficiency, while ensuring that we maintain an effective internal control environment.

As part of our acquisition of AJRD, we are in the process of incorporating our controls and procedures with respect to AJRD’s operations, and we will include internal controls with respect to AJRD’s operations in our assessment of the effectiveness of our ICFR internal control over financial reporting (“ICFR”) as of the end of fiscal 2024. Other than changes related to incorporating our controls and procedures with respect to AJRD operations, there have been no changes in our ICFR that occurred during the quarter ended June 28, 2024 September 27, 2024 that have materially affected, or are reasonably likely to materially affect, our ICFR.

PART II. OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS.

On March 4, 2024, Plaintiff Bruce Taylor (“Plaintiff”), a purported stockholder of ours, filed a putative class action complaint (“Complaint”) in the Court of Chancery of the State of Delaware (“Court”) against the Company and the members of our Board of Directors, as well as D. E. Shaw Oculus Portfolios, L.L.C. and D. E. Shaw Valence Portfolios, L.L.C. (together, the “D. E. Shaw Parties” and collectively, the “Defendants”) under the caption Taylor v. L3Harris Technologies, Inc., C.A. No. 2024-0205-JTL (the “Action”). Plaintiff alleged that certain provisions in a Cooperation Agreement dated December 10, 2023 between the Company and the D. E. Shaw Parties, as defined and described in the Company’s prior Form 8-K, filed with the SEC on December 11, 2023, were invalid under Section 141(a) of the Delaware General Corporation Law insofar as they allegedly required the Company’s Board to (i) “recommend that the shareholders of the Company vote to elect” and (ii) “use its reasonable best efforts to support and solicit proxies for the election of” certain directors in connection with the Company’s 2024 annual meeting (the “Recommendation Provisions”). The Defendants believe that the allegations of the Complaint were meritless, deny those allegations, and deny that any violation of applicable law has occurred. However, solely to minimize expenses and distraction and to avoid the uncertainty of any litigation, on March 26, 2024, the Company and the D. E. Shaw Parties entered into a “Limited Mutual Waiver” through which (i) the D. E. Shaw Parties irrevocably waived any and all obligations of the Company pursuant to the Recommendation Provisions and (ii) the Company agreed to notify, and irrevocably waive certain obligations of, the D. E. Shaw Parties in the event the Company’s Board changed its recommendation regarding the election of certain directors in connection with the Company’s 2024 annual meeting.

On March 28, 2024, the parties entered into a proposed Stipulation and Order Voluntarily Dismissing The Action As Moot And Retaining Jurisdiction to Determine Plaintiff’s Counsel’s Application for an Award of Attorneys’ Fees and Expenses (the “Stipulation and Proposed Order”), pursuant to which the Court would retain jurisdiction regarding any application Plaintiff may make for an award of attorneys’ fees.

The Court entered the Stipulation and Proposed Order the same day, and retained jurisdiction to approve a form of notice concerning attorneys’ fees payable to Plaintiff in connection with the Limited Mutual Waiver and the Action. The Company subsequently agreed to pay $500,000 in attorneys’ fees and expenses in full satisfaction of any and all claims by Plaintiff and all of his counsel for fees and expenses in the Action.

On July 1, 2024 the Court entered an order closing the Action, subject to the Company filing an affidavit with the Court confirming that this notice has been issued. In entering the order, the Court was not asked to review, and did not pass judgment on, the payment of the attorneys’ fees and expenses or their reasonableness. Plaintiff’s counsel are Kurt M. Heyman and Aaron M. Nelson of Heyman Enerio Gattuso & Hirzel LLP, (302) 472-7300. Counsel to the Company and the individual defendants are Raymond J. DiCamillo and Matthew D. Perri of Richards, Layton & Finger, P.A., (302) 651-7700.

In addition to the foregoing, see also See *Note Q: Legal Proceedings and Contingencies* in the Notes for discussion regarding material legal proceedings and contingencies. Except as set forth in such discussion, there have been no material developments in legal proceedings as reported in *Part I. Item 3. Legal Proceedings* in our Fiscal 2023 Form 10-K.

ITEM 1A. RISK FACTORS.

Investors should carefully review and consider the information regarding certain factors that could materially affect our business, results of operations, financial condition, cash flows and equity as set forth in *Part I. Item 1A. Risk Factors* in our Fiscal 2023 Form 10-K. There have been no material changes to the risk factors disclosed in our Fiscal 2023 Form 10-K. We may disclose changes to our risk factors or disclose additional risk factors from time to time in our future filings with the SEC. Additional risks and uncertainties not presently known to us or that we currently believe not to be material also may adversely impact our business, financial condition, results of operations, cash flows and equity.

ITEM 2. **UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS.**

Issuer Purchases of Equity Securities

The following table sets forth information with respect to repurchases by us of our common stock during the quarter ended June 28, 2024 September 27, 2024:

Period*	Period* Total number of shares purchased	Average price paid per share	Total number of shares purchased as part of publicly announced plans or programs(1)	Maximum approximate dollar value of shares that may yet be purchased under the plans or programs(1) ($ in millions)	Period* Total number of shares purchased	Average price paid per share	Total number of shares purchased as part of publicly announced plans or programs(1)	Maximum approximate dollar value of shares that may yet be purchased under the plans or programs(1) ($ in millions)
Month No. 1								
Month No. 1								
Month No. 1								
(March 30, 2024 - April 26, 2024)								
(June 29, 2024 - July 26, 2024)								
Repurchase program(1)								
Repurchase program(1)								
Repurchase program(1)								
Employee transactions(2)								
Month No. 2								
(April 27, 2024 - May 24, 2024)								
(April 27, 2024 - May 24, 2024)								
(April 27, 2024 - May 24, 2024)								
(July 27, 2024 - August 23, 2024)								
(July 27, 2024 - August 23, 2024)								
(July 27, 2024 - August 23, 2024)								
Repurchase program(1)								
Repurchase program(1)								
Repurchase program(1)								
Employee transactions(2)								
Month No. 3								
(May 25, 2024 - June 28, 2024)								
(May 25, 2024 - June 28, 2024)								
(May 25, 2024 - June 28, 2024)								
(August 24, 2024 - September 27, 2024)								
(August 24, 2024 - September 27, 2024)								
(August 24, 2024 - September 27, 2024)								

Repurchase program(1)
Repurchase program(1)
Repurchase program(1)
Employee transactions(2)
Total

* Periods represent our fiscal months.

(1) On October 21, 2022, we announced that our Board approved a $3.0 billion share repurchase authorization under our share repurchase program that was in addition to the remaining unused authorization of $1.5 billion at that time.

(2) Represents shares of our common stock delivered to us in satisfaction of the tax withholding obligation of holders of performance share units or restricted stock units that vested during the quarter. Our stock incentive plans provide that the value of shares delivered to us to pay the exercise price of options or to cover tax withholding obligations shall be the closing price of our common stock on the date the relevant transaction occurs.

Sales of Unregistered Equity Securities

During the quarter ended June 28, 2024 September 27, 2024, we did not issue or sell any unregistered equity securities.

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ITEM 3. DEFAULTS UPON SENIOR SECURITIES.

None.

ITEM 4. MINE SAFETY DISCLOSURES.

Not applicable.

ITEM 5. OTHER INFORMATION.

Securities Trading Plans of Directors and Executive Officers

We require all executive officers and directors to effect purchase and sale transactions in L3Harris securities pursuant to a trading plan (each, a "10b5-1 Plan") intended to satisfy the requirements of Rule 10b5-1 under the Exchange Act ("Rule 10b5-1"). We limit executive officers to a single 10b5-1 Plan in effect at any time, subject to limited exceptions in accordance with Rule 10b5-1. In addition, our stock ownership guidelines require executive officers to maintain ownership of L3Harris securities (excluding stock options and unearned performance share units) with a value equal to a multiple of their annual salary. Each executive officer identified in the table below is expected to hold securities considerably in excess of L3Harris' stock ownership guidelines following the sale of the maximum number of shares contemplated.

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The following table includes the material terms (other than with respect to the price) of each 10b5-1 Plan adopted or terminated by our executive officers and directors during the quarter ended June 28, 2024 September 27, 2024:

Name and title	Date of adoption of 10b5-1 Plan(1)	Scheduled expiration date of 10b5-1 Plan(2)	Aggregate number of shares of common stock to be purchased or sold(3)
Christopher E. Kubasik Chair and CEO	July 29, 2024	December 30, 2024	
Ross Niebergall President, AR	June 3, September 12, 2024	December 13, 2024 January 31, 2025	Up to 12,214 14,517 shares, including 3,250 shares underlying options expiring in 2027

(1) Transactions under each Rule 10b5-1 Plan commence no earlier than 90 days after adoption, or such later date as required by Rule 10b5-1.

(2) Each Rule 10b5-1 Plan may expire on such earlier date as all transactions are completed.

(3) Each Rule 10b5-1 Plan provides for shares to be sold on multiple predetermined dates.

ITEM 6. EXHIBITS.

The following exhibits are filed herewith or are incorporated herein by reference to exhibits previously filed with the SEC

(4.1) (4.1) Restated Certificate Form of Incorporation of L3Harris Technologies, Inc. (1995), as amended, incorporated herein by reference to Exhibit 4(a) to L3Harris Technologies, Inc.'s Registration Statement 5.500% Global Note on Form S-8 due 2054., Registration No. 333-279040, filed with the SEC on May 1, 2024.

*(10.1)L3HarrisTechnologies, Inc. 2024 Equity Incentive Plan, incorporated herein by reference to Exhibit 4(d) 4.1 to L3Harris Technologies, Inc.'s TechnolRegistration Sta ogieste, ment Inc.'s Current Report on Form S-8, Registration Statement No. 333-279040,8-K filed with the SEC on August May 2, 2024.

(10.1)Amendment Number 3 to the L3Harris Technologies, Inc. Retirement Savings Plan (Amended and Restated Effective January 1, 2024), dated July 24, 2024.

*(10.2)L3Harris Technologies, Inc. Performance Unit Award Agreement Terms and Conditions (Effective April 19, 2024).

*(10.3) L3Harris Technologies, Inc. Restricted Unit Award Agreement Terms and Conditions (Effective April 19, 2024).

*(10.4)L3Harris Technologies, Inc. Stock Option Award Agreement Terms and Conditions (Effective April 19, 2024).

*(10.5)Amendment Number 1 to the L3Harris Technologies, Inc. Retirement Savings Plan (Amended and Restated Effective January 1, 2024), dated May 14, 2024.

*(10.6) Amendment Number 2 4 to the L3Harris Technologies, Inc. Retirement Savings Plan (Amended and Restated Effective January 1, 2024).), dated June 6 September 4,, 2024.

*(10.7) L3Harris Excess Retirement Savings Plan, as amended and restated.

(15) Letter Regarding Regarding Unaudited Unaudited Interim Financial Information.

(31.1) Rule 13a-14(a)/15d-14(a) Certification of Chief Executive Officer.

(31.2) Rule 13a-14(a)/15d-14(a) Certification of Chief Financial Officer.

(32.1) Section 1350 Certification of Chief Executive Officer.

(32.2) Section 1350 Certification of Chief Financial Officer.

(101) The financial information from L3Harris Technologies, Inc.'s Quarterly Report on Form 10-Q for the fiscal quarter ended June 28, 2024 September 27, 2024 formatted in Inline XBRL (Extensible Business Reporting Language) includes: (i) the Condensed Consolidated Statement of Operations, (ii) the Condensed Consolidated Statement of Comprehensive Income , (iii) the Condensed Consolidated Balance Sheet, (iv) the Condensed Consolidated Statement of Cash Flows, (v) the Condensed Consolidated Statement of Equity, and (vi) the Notes to Condensed Consolidated Financial Statements.

(104) Cover Page Interactive Data File formatted in Inline XBRL and contained in Exhibit 101.

* Management contract or compensatory plan or arrangement.

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, thereunto duly authorized.

L3HARRIS TECHNOLOGIES, INC.

(Registrant)

Date: July 26, 2024 October 25, 2024

By: /s/ KENNETH L. BEDINGFIELD

Kenneth L. Bedingfield

Senior Vice President and Chief Financial Officer

(Principal Financial Officer and Duly Authorized Officer)

Exhibit 10.2

L3HARRISTECHNOLOGIES,INC. PERFORMANCE UNIT AWARDAGREEMENT TERMSAND CONDITIONS

(Effective as of April 19, 2024)

1. PerformanceUnitAward– TermsandConditions. Pursuanttothewrittennotice orletterofaward(whichmaybeinelectronicform) (the"**AwardNotice**")from L3Harris Technologies,Inc.(the"**Company**")tothe employeespecifiedintheAwardNotice(the"**Employee**"),the Company hasgrantedtothe Employee,onthetermsandconditionssetforthintheAwardNoticeandherein(these"**Terms andConditions**"andcollectivelywiththeAwardNoticeandtheStatementofPerformanceGoals (asdefinedbelow)relatedthereto,the"**Agreement**"),and underandotherwisesubjecttothe provisionsoftheCompany's2024EquityIncentivePlan(asmaybeamendedfromtimetotime, the"**Plan**"),aPerformanceUnitAward(the"**Award**")of suchnumberofperformanceunits specifiedintheAwardNoticeasbeingsubjecttotheAward(suchunits,asmaybeadjustedin accordancewithSections1(c),1(d),and1(e)oftheseTermsandConditions,the"**Performance Units**").Atalltimes,eachPerformanceUnitshallbeequalinvaluetooneshareofcommonstock, $1.00 par value per share (the"**Common Stock**"), ofthe Company (a"**Share**").

(a) Acceptance ofAward;Performance Period. TheAwardmustbe accepted bythe Employee usingthe acceptance methodspecifiedbythe Company(which may be in electronicform)withinninety(90)daysfollowingthegrantdateoftheAward(or,iftheEmployee isona Company-approvedleave of absence fromtheCompanyatanytime duringsuch90-day period,then withinninety(90) daysfollowingthe Employee'sreturntoactive service withthe Company fromsuchleave of absence), andifnotsoaccepted, the Award andallPerformance UnitssubjecttotheAward shallbeautomaticallyforfeited. Forpurposesof the Agreement,the "**PerformancePeriod**"istheperiodbeginningoncommencementofthefiscalyearduringwhich the Award isgrantedandendingonexpiration ofthe fiscalyear that istwo (2)fiscalyearsafter thefiscalyearduringwhichtheAwardisgranted(thatis,aperiodofthree(3)fiscalyears),unless adifferent periodis setforth anddesignated asthePerformancePeriodintheAward Notice.The BoardCommitteemay,inaccordancewiththe Planandtotheextentpermittedby Section409A oftheCode(ifapplicable),acceleratetheexpirationofthePerformancePeriodastosomeorall of thePerformanceUnits at any time.

(b) PayoutofAward.ProvidedtheAwardhasnotpreviouslybeenforfeited,as soonasadministratively practicablefollowingthe expiration ofthePerformancePeriod,butinno eventlaterthanthe15th dayofthethirdmonthfollowingtheexpirationofthePerformancePeriod, theCompanyshallissuetotheEmployeeinasinglepaymentthenumberofSharesunderlyingthe Performance Unitstowhich the Employee is entitledpursuantthereto,subjecttoapplicable withholdingsandsatisfactionthereof (includingretaining Sharesotherwiseissuable) asprovided inSection13.2ofthePlan. UponpayoutoftheAward, the Company shallatits optioncause the SharesastowhichtheEmployeeisentitledpursuantthereto: (i)tobereleasedwithoutrestrictionon transferbydeliverytothecustodyoftheEmployeeofastockcertificateinthenameoftheEmployee orhisorherdesigneeor(ii)tobecreditedwithoutrestrictionontransfertoabook-entryaccountfor

thebenefitoftheEmployeeorhisorherdesigneemaintainedbytheCompany'sstocktransferagent oritsdesignee.

(c) SatisfactionofPerformanceObjectives. Exceptasotherwiseprovided herein, thepayoutoftheAward shallbecontingentupon the attainmentduring the Performance Period of the performance objectivessetforthinthe Statementof Performance Goals(however designated)deliveredormadeavailabletotheEmployeeatthetimeoftheAward(the"**Statement of Performance Goals**"). Subjecttothe applicationof Section4,thepayoutof the Award shall bedetermineduponthe expirationofthePerformancePeriod inaccordancewiththeStatementof PerformanceGoals.Thefinal determinationofthe payoutofthe Awardwillbeauthorizedbythe Board, the Board Committee, or itsdesignee. PerformanceUnitswillbeforfeited(i) if theyare notearnedattheendof the Performance Periodor (ii)exceptasotherwise providedherein,ifthe Employee ceasestobeemployedbytheCompanyatanytimeprior totheexpirationof the PerformancePeriod.

(d) RightsDuringPerformancePeriod;DividendEquivalents. Duringthe PerformancePeriod,theEmployeeshallnothave anyrightsasa shareholderwithrespecttothe Sharesunderlyingthe Performance Units. Duringthe Performance Period,iftheCompanypays dividendsormakesotherdistributionsonthe CommonStock,theEmployeeshallbeentitledto receive fromtheCompanyatthetimeof payoutinrespectof theAward dividendequivalentsfor suchdividendsor otherdistributions,either in cash,inthe case ofa cashdividendorcash distribution,or other property,inthecase ofanon-cashdividendornon-cashdistribution, as applicable,inrespectofthenumber of Shares underlyingthePerformanceUnitstowhichthe Employee isentitledpursuantthereto,ineachcase,subjecttoapplicablewithholdingsand satisfactionthereof (includingretainingSharesotherwise issuable) asprovidedinSection13.2of the Plan. Nosuchdividendequivalentswillbepaidinrespectof PerformanceUnitsthat are forfeited or cancelled. Nointerestshallbepaid onanysuchdividendequivalents. Ifthenumber oftheCompany'soutstandingSharesischangedasaresultofa stockdividend,stocksplitor the like,withoutadditionalconsiderationtotheCompany,thePerformanceUnitssubjecttotheAward shallbe adjustedtocorrespondtothechangeintheCompany'soutstandingShares. Uponthe expirationofthePerformancePeriodandpayoutoftheAward,theEmployeemayexercisevoting rights and shallbe entitled to receive dividends and otherdistributions withrespect to the number of Shares to which the Employeeis entitled pursuantthereto.

(e) AdjustmentBasedonChange inDutiesorTransfer of Employment. The numberof PerformanceUnits subject to the Award is based on the assumption that theEmployee willcontinue tobe assignedtoperformsubstantiallythesamedutiesthroughoutthe Performance Period,andsuchnumberof PerformanceUnitsmay bereducedor increasedbytheBoardor the BoardCommitteeorits designeewithoutformalamendmentoftheAgreementtoreflecta change inassigneddutiesduringthe Performance Period. Inaddition, if the Employee transfers employmentfromone businessunitof theCompanyoranAffiliate toanother businessunitor Affiliate duringthe Performance Period,the Employee shallbeeligible toreceive the number of Performance UnitsdeterminedbytheBoardorthe BoardCommittee oritsdesignee basedupon suchfactorsasthe BoardortheBoardCommittee oritsdesignee,asthecasemaybe,initssole discretion may deemappropriate.

2. ProhibitionAgainstTransfer. Untiltheexpirationofthe PerformancePeriodand payoutof theAward,theAward,the PerformanceUnitssubjecttotheAward, anyinterestinthe Sharesrelatedthereto,andtherightsgrantedundertheseTermsandConditionsandtheAgreement are nottransferableexceptbywillorbythelawsofdescentanddistributionintheeventofthe Employee's death. Without limiting thegenerality of theforegoing,except as aforesaid, untilthe

expirationofthePerformancePeriodandpayoutoftheAward,theAward,thePerformanceUnits subjecttotheAward, anyinterestintheSharesrelatedthereto,andtherightsgrantedunder these TermsandConditionsandthe Agreementmaynotbe sold,exchanged,assigned,transferred, pledged,hypothecated,encumberedorotherwisedisposedof,shallnotbeassignablebyoperation of law,andshallnotbesubjecttoexecution, attachment, charge,alienation or similar process. Any attemptto effect anyof theforegoing shallbenulland void and without effect.

3. ForfeitureforTermination of Employment; Exceptions.

(a) ExceptintheeventtheEmployeeceasestobeanemployeeoftheCompany assetforthinSection3(b)(due todeath,Disability(asdefinedbelow)orOtherDisability (asdefinedbelow))orassetforthinSection4(due tocertaincircumstancesinconnection witha Change inControlof the Company thatoccurs followingthe grantdate of the Award),it shallbea conditiontothe vestingofPerformanceUnitsandthepayment of Sharesfollowingthe expirationofthePerformance PeriodthattheEmployee shallhave remainedcontinuouslyinthe employoftheCompanythroughtheexpirationofthefirstfiscalyearofthe Performance Period (the"**MinimumVestingPeriod**"),andiftheMinimumVestingPeriodisnotsatisfied,theAward andanyPerformanceUnitsor righttopaymentofSharesshall beimmediatelyandautomatically forfeiteduponthe Employee'sterminationofemploymentwiththeCompany.Exceptintheevent theEmployeeceasestobeanemployeeoftheCompanyas setforthinSection3(b)(dueto death,DisabilityorOtherDisability)orassetforthinSection4 (duetocertain circumstancesinconnectionwitha Change inControlof the Company thatoccurs followingthe grant dateof theAward)or asotherwiseprovidedin theAward Notice, if theEmployee ceases to be anemployeeofthe Company followingsatisfactionof theMinimumVesting Period butprior to the expiration ofthe Performance Period:

(i) foranyreasonotherthanthosedescribedinSection3(a)(ii) (due to a Qualifying Early Retirement (as defined below) or an involuntary termination by the Company other than for Cause (as defined below)), Section 3(a)(iii) (due to a Qualifying Full Retirement (as defined below)),Section 3(b) or Section 4, all Performance Units subject to the Award shall be immediately and automatically forfeited upon such termination ofemployment;

(ii) due to (A) a Qualifying Early Retirement (as defined below) or (B) involuntaryterminationofemploymentoftheEmployeebytheCompanyotherthanforCause (asdefinedbelow), but excluding an involuntary termination that would be deemed to fall within the definition of a Qualifying Full Retirement, theEmployee shallbeeligible toreceiveapro-rataportionof thepayoutin respect of thePerformanceUnits which would havebeen madeto theEmployeeunder theAward attheendofthePerformancePerioddeterminedinaccordancewiththeprovisionsofSection1(c) hereof,andtheremainingpayoutandPerformanceUnitssubjecttotheAwardshallbeimmediately andautomaticallyforfeited. Suchpro-rataportionshallbe measuredbyafraction,ofwhichthe numerator is thenumberofdays ofthePerformancePeriod during which theEmployee's employmentcontinued,andthedenominatoristhe number ofdaysofthe Performance Period. The pro-rataportionofthe payoutinrespectofthe Performance Unitsrequiredtobe paidunder this Section3(a)(ii) shallbepaid to the Employeeat thetimespecified in Section 1(b); or

(iii) due to a Qualifying Full Retirement (as defined below), the Employee shall be entitled to receive a payout in respect of the Performance Units subject to the Award that would havebeen madeto theEmployeeunder theAward attheendofthePerformancePerioddeterminedinaccordancewiththeprovisionsofSection1(c) hereof as though the Employee had continued employment through the end of the Performance Period and at thetimespecified in Section 1(b).

(b) ExceptintheeventtheEmployeeceasestobeanemployeeoftheCompany assetforthinSection4 herein(due tocertaincircumstancesinconnectionwitha Change in ControloftheCompanythatoccursfollowingthegrantdateoftheAward),iftheEmployeeceases to be an employeeof theCompany prior to the expiration ofthe PerformancePeriod(irrespective oftheMinimumVestingPeriod)duetotheEmployee's(i) death, (ii) Disabilityor(iii) Other Disability, in each case,priorto a Changein Control covered in Section4herein,the Employee's heirsorbeneficiariesortheEmployee,asapplicable,shallbefullyvestedin,andentitledtoreceive apayoutinrespectof,apro-rataportionofthenumberofPerformanceUnitssubjecttotheAward atthetargetlevelofperformance,assetforthintheAwardNotice and/or Statementof Performance Goals(suchnumber,the "**TargetNumber**" andsuchtargetlevel,the "**Target Performance Level**"),andthe remainingpayoutand PerformanceUnitssubjecttotheAward shallbeimmediatelyand automaticallyforfeited. Suchpro-rataportionshallbemeasuredbya fraction,of whichthenumeratoristhenumber of daysof the PerformancePeriodduringwhich theEmployee'semploymentcontinued,andthedenominatoristhenumberofdaysofthe original PerformancePeriod. ThePerformancePeriodshallimmediatelyexpireupontheEmployee's death,DisabilityorOther Disability, asapplicable,with respecttosuch pro-rataportionofthe TargetNumber of Performance Unitsvestedpursuanttothe provisionsof thisSection3(b), and thepayoutinrespectofsuch PerformanceUnitsshallbe madeassoonasadministratively practicable followingtheimmediateexpirationof the PerformancePeriod,butinnoeventlaterthansixty(60)daysfollowingsuchimmediateexpiration ofthePerformancePeriod.

(c) For purposes of theAgreement:

(i) "**Cause**"shallhavethemeaning assigned to such term in the Plan. Anyact,orfailuretoact,baseduponauthoritygivenpursuanttoaresolution dulyadoptedbytheBoardorbasedontheadviceofcounselfortheCompanyshallbeconclusively presumedtobedone,oromittedtobedone,bytheEmployeeingoodfaithandinthebestinterests of theCompany. AfteraChange inControlof the Companythatoccursfollowingthegrant date oftheAward,(A) inthecaseofanemployeewhoisappointedorelectedbytheBoardasanofficer of theCompany(an"**Officer**"), Causeshallnotexistunless and until theCompany has delivered totheEmployeeacopyofaresolutiondulyadoptedbythree-quarters(3/4)oftheentire Boardat a meetingofthe Boardcalledandheldfor suchpurpose(after thirty(30) days'notice tothe Employeeandanopportunityforthe Employee, togetherwithcounsel,tobeheardbeforethe Board),findingthatinthegoodfaithopinion oftheBoardaneventsetforthinthedefinitionof "Cause"inthePlanhasoccurredandspecifyingtheparticularsthereofindetail;and(B) the CompanymustnotifytheEmployee ofanyeventconstitutingCause withinninety(90) days followingtheCompany'sknowledgeofitsexistenceorsucheventshallnotconstituteCauseunder theAgreement.

(ii) "**Disability**"meansatotalandpermanentdisabilityduringwhich the Employeebecomesentitled to a disability benefit underTitleIIof theFederal Social Security Act, as amended from time to time.

(iii) "**OtherDisability**" meansa totalandpermanentdisabilityduring whichtheEmployeeisentitledtoreceivedisabilitybenefitsundertheCompany'sapplicablelong-termdisabilityplanorwouldhavebeenentitledtoreceivedisabilitybenefitsundersuchlong-term disabilityplan hadthe Employeeparticipatedinsuchplan,whichtotalandpermanentdisability does not otherwise comewithin the meaning of Disability.

(iv) "**Qualifying EarlyRetirement**"means retirement after age sixty (60) with five (5) or more years of full-time service with the Company but prior to being eligible for a Qualifying Full Retirement;<u>provided</u>,that in order for any such retirement to be a Qualifying Early Retirement,theEmployee (A)hasgivenwrittennotice,informreasonablysatisfactorytotheCompany,totheEmployee's supervisor,withacopytotheVice President,Chief HumanResourcesOfficeroftheCompany (or,iftheEmployeeistheVicePresident,ChiefHumanResourcesOfficeroftheCompany,tothe ChiefExecutiveOfficeroftheCompany)that(1)specifiestheEmployee'sintenttoretirefrom the Company and the particularintended date of such retirement, which must be at least six(6)months afterthedatesuchwrittennoticeisgiven,and(2)hasnotbeenprecededbynoticefromthe CompanytotheEmployeeoftheactualorimpendingterminationofemploymentoftheEmployee bytheCompany;and(B)hasremainedemployedbytheCompanyuntiltheearlierof(x)the particular intendeddateof such retirementspecifiedinsuchnotice (or suchother date ashasbeen mutually agreedin writing between theCompanyand theEmployee)or(y)the dateon which the Employee ceasestobe anemployee of the Companydue todeathorDisabilityorinvoluntary termination of employment ofthe Employeeby theCompany otherthan for Cause, in each case following the delivery of such notice.

(v) "**Qualifying Full Retirement**" means an Employee's retirement or involuntary termination of employment by the Company for a reason other than Cause, in either case after the Employee has attained age sixty-five (65) with ten (10) or more years of full-time service with the Company (attainment of such age and years of service is referred to as "**Full Retirement Eligible**"); provided that in order for an Employee's retirement (but not involuntary termination) to be a Qualifying Full Retirement,theEmployee (A)hasgivenwrittennotice,informreasonablysatisfactorytotheCompany,totheEmployee's supervisor,withacopytotheVice President,Chief HumanResourcesOfficeroftheCompany (or,iftheEmployeeistheVicePresident,ChiefHumanResourcesOfficeroftheCompany,tothe ChiefExecutiveOfficeroftheCompany)thatspecifiestheEmployee'sintenttoretirefrom the Company and the particularintended date of such retirement, which must be at least six(6)months afterthedatesuchwrittennoticeisgiven;and(B)hasremainedemployedbytheCompanyuntiltheearlierof(1)the particular intendeddateof such retirementspecifiedinsuchnotice (or suchother date ashasbeen mutually agreedin writing between theCompanyand theEmployee)or(2)the dateon which the Employee ceasestobe anemployee of the Companydue todeathorDisabilityorinvoluntary termination of employment ofthe Employeeby theCompany otherthan for Cause, in each case following the delivery of such notice.

4. <u>ChangeinControl</u>.

(a) Upona Change inControlof theCompanythatoccursfollowingthe grant date of the Award butprior tothe endof thePerformance Period,the performance objectivesset forthinthe StatementofPerformance Goalsshallbe conclusivelydeemedtohave beenattained for the PerformancePeriodupontheoccurrence ofsuchChange inControlattheTarget Performance Levelundersuchperformance objectives,or atsuchgreater levelof performance as the Board, the Board Committee or itsdesigneemay authorize(suchlevel,assodetermined,the "**AttainedPerformanceLevel**"),andtheMinimumVestingPeriodshall notapply. Thepayout ofthePerformanceUnitsshallbepaidtotheEmployeeatthetimespecifiedinSection 1(b); <u>provided</u>,<u>however</u>,that,followingsuchChangeinControlbutpriortotheendofthePerformance Period, if theEmployeeceases to bean employeeof theCompany dueto:

(i) theEmployee's(A)death,(B)Disability, (C) Other Disability, (D) involuntary termination of employment by the Company other than for Cause, (E) voluntary termination of employment by the Employee for Good Reason, (F) Qualifying Early Retirement or (G) Qualifying Full Retirement, the Performance Period shall immediately expireuponsuchtermination,andthepayoutofthePerformanceUnitsatsuch Attained

PerformanceLevelshall be vestedimmediatelyandshallbepaidassoonas administrativelypracticablefollowingsuchtermination,butinnoeventlaterthansixty(60) days thereafter; and

(ii)the Employee's (A) resignation for a reason other than Good Reason or (B)termination for Cause, the payout of theAward shall be forfeited.

Notwithstandinganythinginthese Terms andConditionsor the Agreementtothe contrary, (x)iftheEmployee'semploymentisterminatedbytheCompanyotherthanforCause, Disability orOtherDisabilitywithin sixty (60)dayspriorto a Changein Control of theCompany thatoccursfollowingthegrantdateoftheAward,andtheEmployeereasonablydemonstratesthat suchterminationwasattherequestorsuggestionofathirdpartywhohasindicatedanintention ortakenstepsreasonablycalculatedtoeffectsucha Change inControl(a "**ThirdParty**")and suchaChangeinControl involving suchThirdPartyoccurs,thenforallpurposesoftheseTerms andConditionsandthe Agreement,the dateofsuchChangeinControlshallmeanthedate immediatelypriortothedateofsuchterminationofemployment;and(y)ifaChangeinControl oftheCompanyoccursfollowingthegrantdate oftheAwardandtheCompanyoritssuccessor doesnotassume orcontinue,or substitute equivalentsecuritiesfor,the Performance Units,then thePerformancePeriodshallimmediatelyexpireupontheeffectivedateoftheChangeinControl, andthepayoutofthe Performance UnitsattheAttained Performance Levelshallbe vested immediatelyandshallbepaidassoonasadministrativelypracticablefollowingsuchexpirationof the PerformancePeriod,but in no event laterthansixty (60) days thereafter.

AnypayoutpursuanttothisSection 4shallbesubjecttoapplicablewithholdings andsatisfactionthereof(includingretainingSharesotherwiseissuable)asprovidedinSection13.2 of thePlan.

(b) Forpurposes oftheAgreement,"**GoodReason**" means,withoutthe Employee'sexpresswrittenconsent,theoccurrenceof anyofthefollowing eventsafteraChange inControloftheCompanythatoccursfollowingthegrantdateoftheAward:(i)iftheEmployee isan Officer immediately prior to such Changein Control, (A) any materially adversediminution oftheEmployee'sposition(s),duties,responsibilitiesorstatuswiththe Companyasineffect

immediatelypriortosuchChangeinControlor(B) amaterialadversechangeintheEmployee's reportingresponsibilities,titlesorofficeswiththeCompanyasineffectimmediatelypriortosuch ChangeinControl; (ii)areductionbytheCompanyintheEmployee'srateofannualbasesalary, annualtarget cashincentive bonusopportunityor annualtargetlong-term incentive opportunity (includinganyadversechange intheformulafor suchannualtargetcashincentive bonus opportunityand/orannualtargetlong-termincentiveopportunity)asineffectimmediatelyprior tosuchChangeinControlorasthesamemaybeincreasedfromtimetotimethereafter;or(iii) any requirementoftheCompanythattheEmployee(A) bebasedanywheremorethanfifty (50)miles fromthefacilitywheretheEmployeeislocatedatthetimeofsuchChangeinControlor(B)travel onCompanybusinesstoanextentsubstantiallygreaterthanthetravelobligationsoftheEmployee immediately prior to such Changein Control.

Anyeventorconditiondescribedinthis Section 4(b)whichoccurspriortoa Change inControloftheCompanythatoccursfollowingthe grantdate of the Award,butwasat therequestorsuggestionofaThirdPartywhoeffectuatessuchChangeinControl,shallconstitute Good ReasonfollowingsuchChange inControl forpurposesof these TermsandConditionsand theAgreementnotwithstandingthatitoccurredprior tosuchChange inControl.Anisolated, insubstantial and inadvertent action taken ingoodfaith and whichis remedied by theCompany withinfifteen(15)daysafterreceiptofnotice thereof givenbythe Employee shallnotconstitute Good Reason. TheEmployee mustprovidenotice of terminationofemploymentwithinninety (90)days of theEmployee's knowledgeofan event constituting Good Reason orsuch event shall not constitute Good Reason under theseTerms and Conditions and theAgreement.

Notwithstandingtheforegoing,intheeventofaMergerofEqualsTransactionthat otherwiseconstitutesaChangeinControl,theBoardCommittee maydeterminepriortothe consummationofsuchtransactiontonarroworeliminatetheGoodReasontriggerssetforthabove. For thispurpose,a"**Merger of EqualsTransaction**" meansa merger, consolidation,share exchange or similar formof corporate reorganizationof the Company or anysuchtype of transactioninvolvingtheCompany oranyofitsSubsidiaries thatrequiresthe approvalofthe Company'sshareholders(whether for suchtransactionor the issuanceof securitiesinthe transactionorotherwise)(a"**BusinessCombination**")where(A)morethan40%ofthetotal votingpower of the company resultingfromsuchBusinessCombination(including,without limitation,anycompany whichdirectlyor indirectlyhasbeneficialownershipof 100% of the Company'sthen-outstandingsecuritieseligibletovotefor theelectionoftheBoard(the "**CompanyVoting Securities**"))eligible toelectdirectorsof suchcompany isrepresented by sharesthatwere CompanyVotingSecuritiesimmediatelypriortosuchBusinessCombination (eitherbyremainingoutstandingorbeingconverted),andsuchvotingpowerisinsubstantiallythe sameproportionasthevotingpowerofsuchCompanyVotingSecuritiesimmediatelypriortosuch BusinessCombination,(B) noperson(otherthananypubliclytradedholdingcompanyresulting fromsuchBusinessCombination,or anyemployee benefitplansponsoredor maintainedbythe Company (or the companyresultingfromsuchBusinessCombination)) becomesthebeneficial owner,directlyorindirectly,of20%ormoreofthetotalvoting poweroftheoutstandingvoting securitieseligibletoelectdirectorsofthecompanyresultingfromsuch BusinessCombination, and (C) at least 50% ofthe members of theboardof directors ofthe company resulting from such Business Combination wereIncumbentDirectors(as defined in thefollowing clause)at thetime of the Board's approvalof the executionof theinitialagreementprovidingfor suchBusiness Combination;and"**IncumbentDirectors**"meansindividualswho,onJanuary1,2020,constitute

the Board, <u>provided</u>thatanyperson becomingadirector subsequenttoJanuary 1,2020,whose appointment,electionornominationfor electionwasapprovedbyavoteofatleasttwo-thirdsof theIncumbentDirectorswhoremainontheBoard (either bya specific voteor byapprovalof the proxystatementoftheCompanyinwhichsuchpersonisnamedasanomineefordirector,without objectiontosuchnomination)shallalsobedeemedtobeanIncumbentDirector; <u>provided</u>, <u>however</u>,thatnoindividualinitiallyelected,appointedornominatedasadirectoroftheCompany asaresultofanactualorpubliclythreatenedelectioncontestwithrespecttodirectorsoranyother actualorpubliclythreatenedsolicitationofproxiesorconsentsbyoronbehalfofanypersonother than theBoard shallbedeemed to beanIncumbent Director.

5. <u>ProtectiveCovenants</u>. Inconsiderationof,amongotherthings,thegrantofthe Award totheEmployee,theEmployee acknowledgesandagrees,byacceptance of theAward, to the following provisions:

(a) <u>Non-Solicitation</u>. DuringtheProtectiveCovenantPeriod,theEmployee shallnot,directlyor indirectly,individuallyor onbehalfofanyotheremployer or anyother business,person or entity:(i) recruit,induce, Solicitor attempttorecruit,induce or Solicitany IndividualEmployedbytheCompanytoterminate, abandonor otherwise leave or discontinue employmentwiththeCompany;or (ii) hire orcause or assistanyIndividualEmployedbythe Company tobecome employed by or provideservicestoany other business,person orentity whether asan employee,consultant, contractor orotherwise.

(b) <u>Customer and PotentialCustomer Non-Interference</u>. During the Protective CovenantPeriod,theEmployeeshallnot,directlyorindirectly,individuallyor(i)onbehalfofany other employeroranyother business,person or entity,entice,induce,Solicitorattemptor participateinenticing,inducingorSoliciting,anyCustomerorPotentialCustomeroftheCompany tocease or reduceorrefrainfromdoingbusinesswiththeCompany;or (ii) onbehalfof any Competitive Business,entice,induce,Solicitorattemptor participateinenticing,inducingor Soliciting,oracceptorattemptorparticipateinaccepting,businessfromanyCustomerorPotential Customer ofthe CoveredUnit(s).

(c) <u>Non-Competition</u>. DuringtheProtective CovenantPeriod,the Employee shallnot,directlyor indirectly,asanemployee,independentcontractor,consultant,officer, director,manager,principal,lenderor investorengage orotherwiseparticipate inanyactivities with,orprovideservicesto,aCompetitiveBusiness,withoutthepriorwrittenconsentoftheVice President,Chief HumanResources OfficeroftheCompanyorother designatedexecutiveofficer oftheCompany(whichconsentshallbeatsuchofficer'sdiscretiontogiveorwithhold).Nothing inthisSection5(c)shallprecludetheEmployeefromowningupto1%oftheequityinanypublicly traded company.

(d) <u>NoDisparagementorDetrimentalComments</u>. DuringtheEmployee's employmentwiththeCompanyandthereafter,theEmployeeshallnot,directlyorindirectly,make orpublish,orcausetobemadeorpublished,anystatement,observationoropinion,whetherverbal orwritten,thatcriticizes,disparages,defames orotherwiseimpugnsorreasonablymaybe interpreted tocriticize, disparage,defame orimpugn, the character, integrity or reputation of the Companyor itsproducts,goods,systemsor services,or itscurrentor former directors,officers, employees,agents,successorsorassigns. Nothinginthis Section5(d) is intendedorshouldbe construedtopreventtheEmployeefromprovidingtruthfultestimonyorinformationtoanyperson or entityasrequiredby law orfiduciary dutiesorasmaybenecessaryinthe performanceof the Employee's duties in connection with the Employee's employment with the Company.

(e) Confidentiality. Duringthe Employee'semploymentwiththeCompany andthereafter,theEmployee shallnotuse ordisclose,exceptonbehalfoftheCompanyand pursuanttoandincompliancewithitsdirectionandpolicies,anyConfidentialInformationof (i)the Company or (ii) any third partyreceived by theCompanywhich theCompany is obligated tokeepconfidential.ThisSection5(e)willapplyinadditionto,andnotinderogationof,anyother confidentialityor non-disclosure agreementthatmay exist,now or inthe future,betweenthe Employee and the Company.

(f) ConsiderationandAcknowledgment. TheEmployeeacknowledgesand agreestoeachofthe following:(i) the Employee'sacceptance of the Awardandparticipationin thePlanisvoluntary;(ii) thebenefitsandrightsprovidedbytheAgreementandPlanarewholly discretionaryand,althoughprovidedbythe Company,donotconstituteregular orperiodic payments; (iii)thebenefitsandcompensationprovidedundertheAgreementareinadditiontothe benefitsandcompensationthatotherwiseareorwouldbeavailabletotheEmployeeinconnection withtheEmployee'semploymentwith theCompanyandthegrantoftheAwardisexpressly contingent upon theEmployee's agreement with theCompany contained in Sections 5 and 6; (iv) thescopeanddurationoftherestrictionsinSection5arefairandreasonable;(v)ifanyprovisions of Sections5(a),(b),(c),(d)or(e),orany partthereof,are heldto beunenforceable,thecourt makingsuchdeterminationshallhave thepowertoreviseormodifysuchprovisiontomake it enforceabletothemaximumextentpermittedbyapplicablelaw and,initsrevisedormodified form,suchprovisionshallthenbeenforceable,andiftheprovisionisnotcapableofbeingmodified or revisedsothatitisenforceable,itshallbe excisedfromthese Terms andConditionswithout affectingtheenforceabilityoftheremainingprovisions;and(vi)thetimeperiodoftheEmployee's obligationsunderSections5(a),(b)and(c)shallbeextendedbyaperiodequaltothelengthofany breachof thoseobligationsbythe Employee,inadditiontoanyandallother remediesprovided bythese TermsandConditionsor otherwise available totheCompanyatlaw orinequity. The Employee further understandsandacknowledgesthatnothingcontainedintheAgreementlimits theEmployee'sability(1) toreportpossibleviolationsoflaworregulationto,orfileachargeor complaintwith,the SecuritiesandExchange Commission,the EqualEmploymentOpportunity Commission, theNationalLaborRelationsBoard,theOccupationalSafetyandHealth Administration,the Departmentof Justice,theCongress,anyInspectorGeneral,or anyother Federal,stateorlocalgovernmentalagencyorcommission("**GovernmentAgencies**");(2)to communicatewithanyGovernmentAgenciesor otherwise participate inanyinvestigationor proceedingthatmaybeconductedbyanyGovernmentAgency,includingprovidingdocumentsor otherinformation,withoutnoticetotheCompany;or(3) underapplicableUnitedStatesFederal lawto(x)discloseinconfidencetradesecretstoFederal,state,andlocalgovernmentofficials,or toanattorney,forthesolepurposeofreportingorinvestigatingasuspectedviolationoflawor (y)disclosetradesecretsinadocumentfiledinalawsuitorotherproceeding,butonlyifthefiling is madeunder seal and protected from publicdisclosure.

(g) Definitions.ForpurposesofSection5oftheseTermsandConditions,the following definitions shall apply:

(1) "**CompetitiveBusiness**" meansanybusiness,personorentitythat isengaged,or planningor contemplatingtoengage withina periodof twelve(12) months,inany businessactivitythat is competitivewiththebusinessandbusinessactivitiesengagedinbythe Covered Unit(s).

(2) "**Confidential Information**" means confidential, proprietary or trade secretinformation,whetheror notmarkedor otherwise designatedasconfidential,whether indocument,electronicorotherform,andincludes,butisnotlimitedto, informationthatisnot publiclyknown regardingfinances,businessandmarketingplans, proposals,projections, forecasts,existingandprospectivecustomers, vendor identities,employeesandcompensation, drawings, manuals,inventions,patent applications, process and fabrication information, research plansand results,computer programs,databases,softwareflowcharts,specifications,technical data, scientific and technical information, testresults and market studies.

(3) "**Company**"means,andshallbedeemedtoinclude,theCompany and any Subsidiary.

(4) “**CoveredUnit(s)**” means:(i) duringthe periodof theEmployee’s employmentwiththeCompany,eachbusinessunitoftheCompany;and(ii) followingthe Employment Termination Date,eachbusiness unit of theCompany in or for which theEmployee wasemployedortowhichtheEmployeeprovidedservicesoraboutwhichtheEmployeeobtained or hadaccesstoConfidentialInformation,ineachcaseof thisclause (ii)atanytimewithinthe twenty-four(24)-monthperiodpriortotheEmploymentTerminationDate. TheEmployee acknowledgesandagreesthatifthe Employee isor wasemployedata segmentlevel,the Employeeisprovidingorhasprovidedservicestoandfor,andhasobtainedandhasorhadaccess toConfidentialInformationabout,eachbusinessunitofsuchsegment;andiftheEmployeeisor wasemployed atthe corporate/headquarters level,the Employeeisprovidingor hasprovided servicestoandfor,andhasobtainedandhasorhadaccesstoConfidentialInformationabout,each business unit of the Company.

(5) “**Customer**”means,withrespecttotheCompanyortheCovered Unit(s),asthe case maybe,anybusiness,personor entitywho purchasedanyproducts,goods, systemsor servicesfromtheCompanyor suchCoveredUnit(s)atanytime duringthe preceding twenty-four (24) months(or,ifafter theEmploymentTerminationDate,thelasttwenty-four (24) monthsoftheEmployee’semploymentwiththe Company)andeitherwithwhomtheEmployee dealtinthecourse of performingthe Employee’sjobdutiesfortheCompanyoraboutwhomthe Employeehas or had ConfidentialInformation.

(6) “**EmploymentTerminationDate**”meansthedateoftermination of theEmployee’semployment with the Company, voluntarily or involuntarily, for any reason.

(7) “**IndividualEmployed bytheCompany**”meansanyemployeeof theCompanywithwhomtheEmployeedealtinthecourse ofperformingtheEmployee’sjob dutiesatanytime duringthe precedingtwelve (12) months(or,ifafter the Employment TerminationDate,thelasttwelve(12)monthsoftheEmployee’semploymentwiththeCompany).

(8) “**PotentialCustomer**”means,withrespecttotheCompanyor the CoveredUnit(s),as the case may be,anybusiness,person or entitytargeted duringthe preceding

twelve (12) months (or, if after theEmployment Termination Date,the lasttwelve (12) months of theEmployee’semploymentwiththeCompany) asacustomertopurchaseanyproducts,goods, systemsor servicesfromtheCompanyor suchCoveredUnit(s)and(i)withwhomtheEmployee haddirectorindirectcontact,(ii)forwhomtheEmployeeparticipatedinthe developmentor executionoftheplantosellproducts,goods,systemsorservicesoftheCompanyorsuchCovered Unit(s), or (iii) about whom theEmployee otherwise has or had Confidential Information.

(9) “**ProtectiveCovenantPeriod**”meanstheperiodoftheEmployee’s employmentwiththeCompanyandthe twelve(12)-monthperiodfollowingtheEmployment Termination Date.

(10) “**Solicit**” and “**Soliciting**” mean any direct or indirect communicationofanykind,regardlessofwhoinitiatesit,thatin anywayinvites,advises, encouragesorrequestsanypersontotakeorrefrainfromtakinganyactions;provided,forpurposes of Section5(a), the term“Solicit” excludes the placementof generaladvertisementsinviting applicationsfor employmentthatare nottargetedtoemployeesoftheCompanygenerallyorany specific employees of theCompany.

6. <u>Remedies forBreach of Section5</u>.

(a) <u>ForfeitureandClawback</u>. TheEmployeeagrees,byacceptanceofthe Award,thatiftheEmployeebreachesanyprovisionofSections5(a),(b),(c),(d)or(e),inaddition toanyandallotherremediesavailabletotheCompany,(i)theAwardandallPerformanceUnits subjecttothe Awardandanyrightswithrespecttothe Award andsuchPerformance Unitsshall uponwrittennotice(whichmaybeinelectronicform)immediatelybeforfeitedandterminateand be cancelled;and(ii) theCompanyshallhave the rightuponwritten notice (which maybe in electronic form) toreclaimandreceive fromtheEmployee all Sharesandcash,asapplicable, issuedorpaidtotheEmployeeinrespectofthePerformanceUnitspursuanttoSection1above, ortotheextenttheEmployeehastransferredsuchShares,theFairMarketValuethereof(asofthe date such Shareswere transferredbythe Employee) incashandanysuchreturn of Sharesor paymentofcashbytheEmployeewhichrequiresactiononthepartoftheEmployeeshallbemade within five(5)business days following receiptofwritten demand therefore.

(b) Forum.TheEmployeeagrees,byacceptanceoftheAward,thatanyjudicial actionbroughtwithrespecttotheprovisionsofSections5or6oftheseTermsandConditionsmay befiledintheUnitedStatesDistrictCourtfortheMiddleDistrictofFloridaorintheCircuitCourt of Brevard County,Florida andherebyconsentstothejurisdictionof suchcourtsandwaivesany objection he/she may now orhereafter haveto such venue.

(c) Change in Control. If a Change in Control of the Company occurs followingthegrantdateof theAward andtheEmployee ceasesthereaftertobe anemployee of theCompanyinacircumstancesetforthinSection4oftheseTermsandConditions,theprovisions of Sections 5 and 6 shallimmediately terminate and beof nofurther force and effect.

7. SecuritiesLawRequirements. TheCompanyshallnotberequiredtoissueShares pursuanttotheAward,totheextentrequired,unlessanduntil(a)suchShareshavebeendulylisted

uponeachstockexchange onwhichtheCompany'sCommonStockisthenregistered;and(b) a registrationstatementundertheSecuritiesActof1933,asamended,withrespecttosuchShares is then effective.

8. BoardCommitteeAdministration. TheBoardCommitteeshallhaveauthority, subjecttotheexpressprovisionsofthePlanasineffectfromtimetotime,toconstruetheseTerms and Conditionsand the Agreementand the Plan, toestablish, amend and rescindrulesand regulationsrelatingtothePlan,andtomakeallotherdeterminationsinthejudgmentoftheBoard Committee necessaryordesirablefor theadministrationofthe Plan. TheBoardCommittee may correctanydefector supplyanyomissionor reconcile anyinconsistencyinthese Termsand ConditionsandtheAgreementinthemannerandtotheextentitshalldeemexpedienttocarrythe Plan into effect, and it shallbethe sole and final judgeof such expediency.

9. Impact ofRestatement ofFinancial Statements upon Awards. Ifany ofthe Company'sfinancialstatementsarerestated,asaresultoferrors,omissions,orfraud,the Board Committeemay(in itssolediscretion,butacting ingood faith)directthattheCompanyrecover allor aportion of any Award orpayment madetothe Employeewith respect to any fiscal year of theCompanythefinancialresultsofwhicharenegativelyaffectedbysuchrestatement. The amounttobe recoveredshallbe theamountbywhichthe affectedAwardor paymentexceeded theamountthatwould havebeenpayablehadthefinancialstatementsbeeninitiallyfiledas restated,oranygreater orlesseramount(including,butnotlimited to,the entireAward)thatthe BoardCommitteeshalldetermine. TheBoardCommitteeshalldetermine whethertheCompany shalleffectanysuchrecoveryby:(a)seekingrepaymentfromtheEmployee;(b)reducing the amountthatwouldotherwise be payabletotheEmployee under anycompensatoryplan,program orarrangementmaintainedbytheCompany,a SubsidiaryoranyofitsAffiliates;(c)withholding paymentof future increasesincompensation(includingthepaymentof anydiscretionary bonus amount)orgrantsofcompensatoryawardsthatwouldotherwisehavebeenmadeinaccordance withtheCompany'sotherwiseapplicablecompensationpractices;or(d)anycombinationofthe foregoingor otherwise(subject,ineachof subclause (a), (b) and(c),toapplicablelaw,including withoutlimitation,Section409AoftheCode,andthetermsandconditionsoftheapplicableplan, programor arrangement). This Section9shallbe anon-exclusive remedyandnothinginthis Section9shallprecludetheCompanyfrompursuinganyotherapplicableremediesavailabletoit, whetherin addition to, orin lieu of this Section 9.

10. IncorporationofPlanProvisions.TheseTermsandConditionsandtheAgreement are made pursuanttothe Plan,theprovisions ofwhichare herebyincorporatedby reference. Capitalized terms not otherwise defined herein shallhavethe meanings set forth for such terms in the Plan. Inthe event of a conflict betweenthetermsof these TermsandConditionsandthe Agreementand the Plan,the terms ofthe Plan shall govern.

11. CompliancewithSection409AoftheCode. TheAgreementandthePlanare intendedtobeexempt fromthe provisionsof Section409A of the Codetothe maximumextent permittedbyapplicablelaw. Totheextentapplicable,itis intendedthattheAgreementandthe Plan complywiththe provisionsof Section409A of the Code,sothatthe incomeinclusion provisionsof Section409A(a)(1)oftheCodedo notapplyto theEmployee. For purposes of complying with Section 409A of the Code, the Award shall be treated as payable upon the later to occur of (A) the date on which the Award ceases to be subject to a substantial risk of forfeiture and (B) the earliest of (x) the last day of the Performance Period, (y) the Employee's separation

from service and (z) the Employee’s death. TheAgreementand the Planshallbe administeredandinterpretedina manner consistentwiththisintent,andany provisionthatwouldcause the Agreementor thePlan tofailtosatisfy Section409A of the Code shallhave noforceandeffectuntilamendedtocomplywith Section409A of the Code (which amendmentmaybe retroactive totheextentpermittedby Section409AoftheCode andmaybe madebytheCompanywithouttheconsentoftheEmployee). IftheAwardissubjecttoSection 409A of the Code,a retirementorterminationofemploymentshallnotbe deemedtooccur for purposesofanyprovisionof theAgreementprovidingfor thepaymentofanyamountsuponor followingretirementorterminationofemploymentunlesssuchretirement orterminationisalsoa “separationfrom service”withinthemeaningofSection409AoftheCode,andfor purposes of anysuchprovisionintheAgreement,referencestoa“termination,”“terminationofemployment,” “retire,”“retirement” or liketerms shallmean “separation from service.” Notwithstanding anything intheAgreementtothecontrary,if theAwardissubjectto Section 409A oftheCode, andif the Employee isa“SpecifiedEmployee”(withinthe meaningof theCompany’s Specified Employee Policyfor 409AArrangements)asofthedatetheEmployee ceasestobeanemployee of the Company,then suchpayoutshallbedelayeduntilandmadeduringthe seventhcalendar month following the calendar month during whichthe Employeeceased tobe anemployeeof the Company(or,ifearlier,the calendarmonthfollowingthe calendarmonthof the Employee’s death),totheextentrequiredby Section409A of the Code. Notwithstandingthe foregoing,no particular taxresultfortheEmployeewithrespecttoanyincome recognizedbytheEmployeein connectionwiththeAgreementisguaranteed,andthe Employeesolelyshallbe responsible for anytaxes,penaltiesorinterestimposedonthe Employeeinconnectionwiththe Agreement. Reference to Section409A of the Code willalsoinclude anyproposed,temporary or final regulations,or anyother guidance,promulgatedwithrespecttosuch Sectionbythe U.S. Department of theTreasury or theInternal RevenueService.

12. <u>DataPrivacy;ElectronicDelivery</u>. ByacceptanceoftheAward,theEmployee acknowledgesandagreesthat:(a) data, includingthe Employee’s personaldata, necessaryto administer the Agreementmay be exchangedamongtheCompanyandits Subsidiaries and affiliatesasnecessary,andwithanyvendorengagedbytheCompanytoassistintheadministration ofequityawards;and(b)unlessanduntilrevokedinwritingbytheEmployee,informationand materialsinconnectionwiththeAgreementoranyawardsunderthe Plan,including,butnot limitedto,anyprospectusesandplandocument, maybeprovidedbymeansofelectronicdelivery (including by e-mail, byweb site access and/orbyfacsimile).

13. <u>Miscellaneous</u>. TheseTermsandConditions andtheotherportionsofthe Agreement:(a) shallbebindinguponandinuretothebenefitofanysuccessoroftheCompany; (b) shallbegovernedbythelawsofthe StateofDelawareandanyapplicablelaws oftheUnited States;and(c)exceptaspermittedunderSections3.2,12and13.6ofthePlanandSections1(e), 8and11oftheseTermsandConditions,maynot beamendedinamannerthatwouldmaterially impairtherightsof theEmployeewithoutthewrittenconsentofboththeCompanyandthe Employee. TheAgreementshallnotinanywayinterferewithorlimitthe rightoftheCompany orany SubsidiarytoterminatetheEmployee’s employmentorservice withtheCompanyorany Subsidiaryatanytime, andnocontractor rightof employmentshallbe implied bythese Terms andConditionsand the Agreementofwhichtheyformapart. ForpurposesoftheseTermsand Conditions and theAgreement, (i)employment by the Company orany Subsidiary or asuccessor totheCompanyshallbeconsideredemploymentbytheCompany,and(ii) theclosingofa

divestiture or other saleof assetsor a businessofthe Company or any Subsidiary(regardlessof transactionstructure) thatresultsinthe Employeenolonger beingemployedbythe Company or anySubsidiaryshall,forpurposesofSection 3(a)(ii)(B)andSection 4(a)(ii)(A)oftheseTerms andConditions,be treatedasaninvoluntaryterminationofemploymentoftheEmployee bythe Companyother thanforCause(foravoidance ofdoubt,eveniftheEmployee retainsthesame employmentpositionwiththeacquirerfollowingsuchclosing);and(iii)referencesto“termination of employment,” “cessationof employment,” “ceasestobe employed,” “ceasestobe an Employee” or similar phrasesshallmeanthelastdayactuallyworked(asdeterminedbythe Company),andshallnotincludeanynoticeperiodoranyperiodofseveranceorseparationpayor paycontinuation(whetherrequiredbylaworcustomorotherwiseprovided)followingthelastday actuallyworked,totheextentconsistentwiththeapplicablerequirementsof Section409Aofthe Code; <u>provided</u>, <u>however</u>, that if theCompany terminates theEmployee'semployment as aresult of theEmployee'sDisabilityor OtherDisabilityor asaresultoftheEmployee'sfailuretoreturn toworkwhentheEmployeedoesnothave,ornolongerhas, aDisability orOtherDisability,then the lastdayactuallyworkedshallmeanthe dayof suchtermination,totheextentconsistentwith theapplicablerequirementsofSection409AoftheCode.IftheAwardisassumedoranewaward issubstitutedtherefor inanycorporatereorganization(including,butnotlimitedto,anytransaction ofthetypereferredtoinSection424(a)oftheCode),employmentbysuchassumingorsubstituting corporationorbyaparentcorporationorsubsidiarythereofshallbeconsideredforallpurposesof the Award to be employment by the Company.

L3HARRISTECHNOLOGIES,INC. RESTRICTED UNIT AWARD AGREEMENT TERMSAND CONDITIONS
(Effective as of April 19, 2024)

1. Restricted Unit Award Term an Conditions. Pursuanttothewrittennoticeor letter of award (whichmaybe inelectronic form)(the "**AwardNotice**") fromL3Harris Technologies,Inc.(the "**Company**") tothe employeespecifiedintheAwardNotice(the "**Employee**"),theCompanyhasgrantedtothe Employee,onthetermsandconditionssetforthintheAwardNotice andherein(these "**Terms andConditions**"andtogetherwiththeAwardNotice,the"**Agreement**"),andunderandotherwise subject to the provisionsof theCompany's 2024Equity IncentivePlan(asmay beamendedfrom timetotime,the"**Plan**"),aRestrictedUnitAward(the "**Award**")ofsuchnumber ofrestricted units specified in theAward Noticeas being subject tothe Award(such units, as may be adjusted inaccordancewithSection1(c)ofthese TermsandConditions, the"**RestrictedUnits**").Atall times, each Restricted Unitshallbe equal in valueto one shareofcommon stock, $1.00 par value per share(the"**CommonStock**"), ofthe Company(a"**Share**").

(a) AcceptanceofAward;RestrictionPeriod.TheAwardmustbeacceptedby theEmployeeusingtheacceptancemethodspecifiedbytheCompany(whichmaybeinelectronic form)withinninety(90) daysfollowingthegrant dateoftheAward(or,iftheEmployeeisona Company-approvedleave ofabsence fromthe Companyatanytime duringsuch90-dayperiod, then within ninety (90) days following theEmployee'sreturnto activeservicewith theCompany fromsuchleave of absence), andifnotsoaccepted,theAward andallRestrictedUnitssubjectto theAwardshallbeautomaticallyforfeited. ForpurposesoftheAgreement,the"**Restriction Period**"istheperiodbeginningonthegrantdateoftheAwardandendingassetforthintheAward Notice. TheBoardCommitteemay,inaccordancewiththePlanand totheextentpermittedby Section409A of the Code (if applicable), accelerate the expirationof the Restriction Period asto some or allof theRestricted Units at any time.

(b) PayoutofAward.ProvidedtheAwardhasnotpreviouslybeenforfeited,as soonasadministratively practicablefollowingtheexpirationoftheRestrictionPeriod,butinno eventlater thansixty(60) daysfollowingtheexpirationof theRestrictionPeriod,theCompany shallissue totheEmployee ina single paymentthenumber of SharesunderlyingtheRestricted Units,subjecttoapplicable withholdingsandsatisfactionthereof (includingretaining Shares otherwiseissuable)asprovidedinSection13.2ofthePlan. UponpayoutoftheAward,the CompanyshallatitsoptioncausetheSharesastowhichtheEmployeeisentitledpursuanthereto: (i)tobereleasedwithoutrestrictionontransferbydeliverytothecustodyoftheEmployeeofa stockcertificateinthenameoftheEmployeeorhisorherdesigneeor(ii) tobecreditedwithout restrictionontransfertoabook-entryaccountforthebenefitoftheEmployeeorhisorherdesignee maintained by the Company's stock transferagent or its designee.

(c) RightsDuringRestriction Period;Dividend Equivalents. Duringthe RestrictionPeriod,theEmployee shallnothaveanyrightsasa shareholderwithrespecttothe SharesunderlyingtheRestrictedUnits. DuringtheRestrictionPeriod,iftheCompanypays dividendsormakesotherdistributionsonthe CommonStock,theEmployeeshallbeentitledto receive fromtheCompanyatthetimeof payoutinrespectof theAward dividendequivalentsfor suchdividendsorotherdistributions,eitherin cash,inthecaseofa cashdividendorcash distribution,or other property,inthecase ofa non-cashdividendor non-cashdistribution, as applicable,inrespectofthenumberofSharesunderlyingtheRestrictedUnits,ineachcase,subject to applicablewithholdings and satisfaction thereof(including retainingcashotherwisepayable or Shares otherwiseissuable) asprovided in Section13.2 ofthe Plan. No such dividend equivalents willbepaidinrespectof RestrictedUnitsthatareforfeited or cancelled.Nointerestshallbepaid onanysuchdividendequivalents.IfthenumberoftheCompany'soutstandingSharesischanged asaresultofa stockdividend,stocksplitorthe like,withoutadditionalconsiderationtothe Company,theRestrictedUnitssubjecttotheAwardshallbe adjustedtocorrespondtothe change inthe Company's outstandingShares. Upontheexpiration of theRestriction Period and payout of the Award, the Employee may exercise votingrightsandshallbe entitledtoreceive dividends andotherdistributionswithrespecttothenumberof Sharestowhichthe Employeeisentitled pursuant hereto.

2. ProhibitionAgainstTransfer. Untiltheexpirationof theRestrictionPeriodand payoutoftheAward,theAward,the RestrictedUnitssubjecttotheAward,anyinterestinthe Sharesrelatedthereto,andtherightsgrantedundertheseTermsandConditionsandtheAgreement are nottransferableexceptbywillorbythelawsofdescentanddistributionintheeventofthe Employee's death. Without limiting thegenerality of theforegoing,except as aforesaid, untilthe expirationof theRestriction Periodandpayoutof theAward, theAward,theRestrictedUnits subjecttotheAward, anyinterestinthe Sharesrelated thereto,andtherightsgrantedunder these TermsandConditionsandthe Agreementmaynotbe sold,exchanged,assigned,transferred, pledged,hypothecated,encumberedorotherwisedisposedof,shallnotbeassignablebyoperation of law,and shallnotbesubjecttoexecution, attachment, charge,alienation or similar process. Any attemptto effect anyof theforegoing shallbenulland void and without effect.

3. ForfeitureforTermination of Employment; Exceptions.

(a) ExceptintheeventtheEmployeeceasestobeanemployeeoftheCompany assetforthinSection3(b)(due todeathorDisability(asdefinedbelow))orassetforthin Section3(c)(duetocertaincircumstancesinconnectionwitha Change inControlof the Company that occurs following the grant dateof theAward),itshallbea condition to the vesting of RestrictedUnitsandthe paymentof Sharesfollowingthe expiration ofthe Restriction Period thattheEmployeeshallhaveremainedcontinuouslyintheemployoftheCompanyforaminimum of one year fromthegrantdateof theAward(the"**MinimumVestingPeriod**"),andintheevent thatthe MinimumVesting Periodisnotsatisfied,the AwardandanyRestrictedUnitsor rightto paymentofSharesshallbeimmediatelyand automaticallyforfeiteduponthe Employee's termination of employment with the Company. Except in the event theEmployee ceases to be an employee oftheCompanyassetforthinSection3(b) (due to deathor Disability)orasset forthinSection3(c)(due tocertaincircumstancesinconnectionwitha Change inControl oftheCompanythatoccursfollowingthegrantdateoftheAward)orasotherwiseprovidedinthe AwardNotice,iftheEmployee ceasestobe anemployee oftheCompanyfollowingsatisfaction of theMinimumVesting Period butpriorto the expiration ofthe Restriction Period:

(i) foranyreasonotherthanthosedescribedinSection3(a)(ii) (due to a Qualifying Early Retirement (as defined below) or an involuntary termination by the Company other than for Cause (as defined below)), Section 3(a)(iii) (due to a Qualifying Full Retirement (as defined below)), Section 3(b) or Section 3(c), all Restricted Units subject to the Award shall be immediately and automaticallyforfeited upon such termination ofemployment;

(ii) due to (A) a Qualifying Early Retirement (as defined below) or (B) involuntaryterminationofemploymentoftheEmployeebytheCompanyotherthanforCause (asdefinedbelow), but excluding an involuntary termination that would be deemed to fall within the definition of a Qualifying Full Retirement,theEmployeeshallbevested in,and entitledtoreceiveapayoutin respectof, a pro-rata portionof the RestrictedUnitssubjecttothe Award, andthe remainingportionof the RestrictedUnitssubjecttothe Award shallbeautomaticallyforfeited asof the date of such retirementor terminationofemployment. Suchpro-rataportionshallbemeasuredbya fraction, ofwhich thenumerator is thenumberofdaysoftheRestriction Period during which the Employee's employmentcontinued, and the denominator is thenumberofdays of theRestriction Period. TheRestriction Periodshallimmediately expireuponsuchretirementorterminationof employmentwithrespecttosuchpro-rata portionthatisvestedpursuanttothe provisionsof this Section3(a)(ii), ifany,and,subjectto Section10,the payoutinrespectofsuchpro-rata portion shallbemade assoonasadministrativelypracticablefollowingsuchimmediateexpirationofthe RestrictionPeriod,but innoeventlaterthansixty (60)daysfollowingsuchimmediateexpiration of theRestriction Period; or

(iii) due to a Qualifying Full Retirement (as defined below), theEmployeeshallbevested in,and entitledtoreceiveapayoutin respectof all of the RestrictedUnitssubjecttothe Award as though the Employee continued providing services through the end of the original Restriction Period. The payoutinrespectofsuch Restricted Units described in the preceding sentence shallbemade as soonasadministratively practicable, but not later than sixty (60) days, following each date on which the original RestrictionPeriod would have lapsed,at which time theCompany shallissue totheEmployee thenumber of SharesunderlyingsuchRestricted Units that were originally scheduled to vest on such date,subjecttoapplicable withholdingsandsatisfactionthereof (includingretaining Shares otherwiseissuable)asprovidedinSection13.2ofthePlan.

(b) IftheEmployeeceasestobeanemployeeoftheCompanypriortothe expirationoftheRestrictionPerioddue to deathorDisability,theEmployee'sheirsor beneficiariesortheEmployee,asapplicable,shallbefullyvested in,andentitledtoreceivea payoutinrespectof,thetotalnumberofRestricted Unitssubjecttothe Award.Insuchevent,the RestrictionPeriodshallimmediatelyexpire upontheEmployee soceasingtobe anemployee of theCompany,andsubjecttoSection10, thepayoutinrespectoftheRestrictedUnitssubjectto the Award shallbe made assoonasadministrativelypracticablefollowingsuchimmediate expirationofthe Restriction Period,butinnoeventlaterthan sixty(60) daysfollowingsuch immediate expiration oftheRestriction Period.

(c) If a Change inControloftheCompanyoccursfollowingthegrantdateof theAwardandtheEmployeeceasesthereaftertobeanemployee oftheCompanyprior tothe expirationoftheRestrictionPerioddueto(i)involuntaryterminationofemploymentofthe

EmployeebytheCompanyotherthanforCause,or(ii)voluntaryterminationofemploymentby theEmployeeforGoodReason(asdefinedbelow),thentheEmployeeshallbefullyvestedin,and entitledtoreceiveapayoutinrespectof,thetotalnumberofRestrictedUnitssubjecttotheAward. Insuchevent,theRestrictionPeriodshallimmediatelyexpireupontheEmployeesoceasingtobe anemployeeof the Company,andsubjecttoSection10,thepayoutinrespectoftheRestricted UnitssubjecttotheAwardshallbemadeassoonasadministrativelypracticable followingsuch immediateexpirationoftheRestrictionPeriod,butinnoeventlaterthansixty(60)daysfollowing such immediate expiration of theRestriction Period; provided that in the event such termination occurs on or after the date the Employee is Full Retirement Eligible and either the date of termination occurs more than 24 months after the date of the Change in Control or the Change in Control does not constitute a "change in control event," within the meaning of Section 409A of the Code, then, except as otherwise permitted under Section 409A of the Code, the payout shall be made as soonasadministratively practicable, but not later than sixty (60) days, following each date on which the original RestrictionPeriod would have lapsed.

Notwithstandinganythinginthese Terms andConditionsor the Agreementtothe contrary, (x)iftheEmployee'semploymentisterminatedbytheCompanyotherthanforCauseor Disabilitywithinsixty(60)dayspriortoaChangeinControloftheCompanythatoccursfollowing thegrantdateoftheAward,andtheEmployeereasonablydemonstratesthatsuchterminationwas attherequestorsuggestionofathirdpartywhohasindicatedanintentionortakenstepsreasonably calculatedtoeffectsuchaChangeinControl(a "**ThirdParty**")andsuchaChangeinControl involvingsuchThird Partyoccurs,thenfor allpurposesofthese TermsandConditions andthe Agreement,the date of suchChange inControlshallmeanthe date immediatelyprior tothe date ofsuchterminationofemployment;and(y)ifaChangeinControloftheCompanyoccurs followingthe grantdate of the Award andthe Company or itssuccessordoesnotassume or continue,orsubstituteequivalentrestrictedsecuritiesfor,theRestrictedUnits,thentheEmployee shallbefullyvestedin,andentitledtoreceiveapayoutinrespectof,thetotalnumberofRestricted UnitssubjecttotheAward,andinsuchevent,the Restriction Periodshallimmediatelyexpire uponthe effective date of the Change inControl,andsubjectto Section10,the payoutinrespect ofthe Restricted Unitssubject to the Award shallbemade as soon as administratively practicable followingsuchimmediateexpirationoftheRestrictionPeriod,butinnoeventlaterthansixty(60) days following such immediate expiration ofthe Restriction Period; provided that in the event such termination occurs on or after the date the Employee is Full Retirement Eligible, then, except as otherwise permitted under Section 409A of the Code, the payout shall be made as soonasadministratively practicable, but not later than sixty (60) days, following each date on which the original RestrictionPeriod would have lapsed.

(d) For purposes of theAgreement:

(i) “**Cause**”shallhavethemeaning assigned to such term inthe Plan.

Anyact,orfailuretoact,baseduponauthoritygivenpursuanttoaresolution dulyadoptedbytheBoardorbasedontheadviceofcounselfortheCompanyshallbeconclusively presumedtobedone,oromittedtobedone,bytheEmployeeingoodfaithandinthebestinterests of theCompany. AfteraChange inControlof the Companythatoccursfollowingthegrant date oftheAward,(A) inthecaseofanemployeewhoisappointedorelectedbytheBoardasanofficer

of theCompany(an“**Officer**”), Causeshallnotexistunless and until theCompany has delivered totheEmployeeacopyofaresolutiondulyadoptedbythree-quarters(3/4)oftheentire Boardat a meetingofthe Boardcalledandheldfor suchpurpose(after thirty(30) days’notice tothe Employeeandanopportunityfortheεmployee, togetherwithcounsel,tobeheardbeforethe Board),findingthatinthegoodfaithopinion oftheBoardaneventsetforthinthedefinitionof “Cause”inthePlanhasoccurredandspecifyingtheparticularsthereofindetail;and(B) the Companymustnotifythe Employee ofanyeventconstitutingCause withinninety(90) days followingtheCompany’sknowledgeofitsexistenceorsucheventshallnotconstituteCauseunder theAgreement.

(ii) “**Disability**”meansatotalandpermanentdisabilityduringwhich the Employeebecomesentitled to a disability benefit underTitleIIof theFederal Social Security Act,asamendedfromtimetotime,oratotalandpermanentdisabilityduringwhichtheEmployee isentitledtoreceivedisabilitybenefitsundertheCompany’sapplicable long-termdisabilityplan orwouldhavebeenentitledtoreceivedisabilitybenefitsundersuchlong-termdisabilityplanhad the Employeeparticipated in such plan.

(iii) “**GoodReason**”means,without theEmployee’sexpresswritten consent,theoccurrence ofanyof thefollowingeventsafter aChange inControlof theCompany thatoccursfollowingthegrantdateoftheAward:(A)iftheEmployeeisanOfficerimmediately prior to such Change in Control, (1) any materially adverse diminution of the Employee’s position(s),duties,responsibilitiesorstatuswith theCompanyasineffectimmediatelypriorto such Change in Control or (2)a material adverse change in the Employee’s reporting responsibilities,titlesorofficeswiththeCompanyasineffectimmediatelypriortosuchChange inControl;(B) areductionbytheCompanyintheEmployee’srateofannualbasesalary,annual targetcashincentivebonusopportunityorannualtargetlong-termincentiveopportunity(including any adverse changein theformulafor suchannualtarget cash incentive bonusopportunity and/or annualtargetlong-termincentive opportunity) asineffectimmediatelyprior tosuchChange in Controlorasthesamemaybeincreasedfromtimetotimethereafter;or(C)anyrequirementof theCompanythattheEmployee(1)bebasedanywheremorethanfifty(50)milesfromthefacility wheretheEmployeeislocatedatthetimeofsuchChangeinControlor(2) travelonCompany businesstoanextentsubstantiallygreaterthanthetravelobligationsoftheEmployeeimmediately priorto such ChangeinControl.

Anyeventorconditiondescribedinthis Section 3(d)(iii)whichoccursprior toaChangeinControloftheCompanythatoccursfollowingthegrantdateoftheAward,butwas attherequestorsuggestionofaThird PartywhoeffectuatessuchChangeinControl,shall constituteGoodReasonfollowingsuchChangeinControlfor purposesofthese Termsand ConditionsandtheAgreementnotwithstandingthatitoccurredprior to suchChangeinControl. An isolated, insubstantialand inadvertent action taken in good faith and which is remedied by the Companywithinfifteen(15) daysafterreceiptofnotice thereofgiven bythe Employeeshallnot constituteGoodReason.TheEmployeemustprovidenoticeofterminationofemploymentwithin ninety(90)daysoftheEmployee’sknowledgeofaneventconstitutingGoodReasonorsuchevent shallnot constituteGood Reason under theseTerms and Conditions and theAgreement.

Notwithstandingthe foregoing,intheeventof a Merger ofEquals Transactionthatotherwise constitutes a Change inControl,theBoard Committee may determine priortotheconsummationofsuchtransactiontonarroweliminatetheGoodReasontriggersset forthabove.Forthispurpose,a“**MergerofEqualsTransaction**”meansamerger,consolidation, shareexchangeor similar formofcorporatereorganizationofthe Companyoranysuchtypeof transactioninvolvingtheCompany oranyofitsSubsidiaries thatrequiresthe approvalofthe Company’sshareholders(whether for suchtransactionor the issuanceof securitiesinthe transactionorotherwise) (a“**BusinessCombination**”)where(A)morethan40%ofthetotal votingpower of the company resultingfromsuchBusinessCombination(including,without limitation,anycompany whichdirectlyor indirectlyhasbeneficialownershipof 100% of the Company’sthen-outstandingsecuritieseligibletovotefor theelectionoftheBoard(the “**CompanyVoting Securities**”))eligible toelectdirectorsof suchcompany isrepresented by sharesthatwere CompanyVotingSecuritiesimmediatelypriortosuchBusinessCombination (eitherbyremainingoutstandingorbeingconverted),andsuchvotingpowerisinsubstantiallythe sameproportionasthevotingpowerofsuchCompanyVotingSecuritiesimmediatelypriortosuch BusinessCombination,(B) noperson(otherthananypubliclytradedholdingcompanyresulting fromsuchBusinessCombination,or anyemployee benefitplansponsoredor maintainedbythe Company (or thecompanyresultingfromsuchBusinessCombination)) becomesthebeneficial owner,directlyorindirectly,of20%ormoreofthetotalvoting poweroftheoutstandingvoting securitieseligibletoelectdirectorsofthecompanyresultingfromsuch BusinessCombination, and (C) at least 50% ofthe members of theboardof directors ofthe company resulting from such Business Combination wereIncumbentDirectors(as defined in thefollowing clause)at thetime of the Board’s approvalof the executionof theinitialagreementprovidingfor suchBusiness Combination;and“**IncumbentDirectors**”meansindividualswho,onJanuary1,2020,constitute theBoard,provided thatanypersonbecomingadirectorsubsequenttoJanuary1,2020,whose appointment,electionornominationfor electionwasapprovedbyavoteofatleasttwo-thirdsof theIncumbentDirectorswhoremainontheBoard (either bya specific voteor byapprovalof the proxystatementoftheCompanyinwhichsuchpersonisnamedasanomineefordirector,without objectiontosuchnomination)shallalsobedeemedtobeanIncumbentDirector; provided, however,thatnoindividualinitiallyelected,appointedornominatedasadirectoroftheCompany asaresultofanactualorpubliclythreatenedelectioncontestwithrespecttodirectorsoranyother actualorpubliclythreatenedsolicitationofproxiesorconsentsbyoronbehalfofanypersonother than theBoard shallbedeemed to beanIncumbent Director.

(iv) “**Qualifying Early Retirement**”meansretirementafteragesixty(60) with five (5) or more yearsof full-timeservicewiththeCompany but prior to being eligible for a Qualifying Full Retirement, provided,that in order for any such retirement to be a Qualifying Early Retirement, theEmployee (A)hasgivenwrittennotice,informreasonablysatisfactorytotheCompany,totheEmployee’s supervisor,withacopytotheVice President,Chief HumanResourcesOfficeroftheCompany (or,iftheEmployeeistheVicePresident,ChiefHumanResourcesOfficeroftheCompany,tothe ChiefExecutiveOfficeroftheCompany)that(1)specifiestheEmployee’sintenttoretirefrom the Company and the particularintended date of such retirement, which mustbe at leastsix(6)months afterthedatesuchwrittennoticeisgiven,and(2)hasnotbeenprecededbynoticefromthe CompanytotheEmployeeoftheactualorimpendingterminationofemploymentoftheEmployee bytheCompany;and(B) hasremainedemployedbytheCompanyuntiltheearlierof(x)the particular intendeddateof such retirementspecifiedinsuchnotice (or suchother date ashasbeen mutually agreedin writing between theCompanyand theEmployee)or(y)the dateon which the Employee ceasestobe anemployee of the Companydue todeathorDisabilityorinvoluntary termination of employment

ofthe Employeeby theCompany otherthan for Cause, in each case following the delivery of such notice.

(v) “**Qualifying Full Retirement**” means an Employee's retirement or involuntary termination of employment by the Company for a reason other than Cause, in either caseafter the Employee has attained age sixty-five(65) with ten (10) or more yearsof full-timeservicewiththeCompany (attainment of such age and years of service is referred to as “**Full Retirement Eligible**”);provided,that in order for an Employee’s retirement (but not involuntary termination) to be a Qualifying Full Retirement, theEmployee (A)hasgivenwrittennotice,informreasonablysatisfactorytotheCompany,totheEmployee’s supervisor,withacopytotheVice President,Chief HumanResourcesOfficeroftheCompany (or,iftheEmployeeistheVicePresident,ChiefHumanResourcesOfficeroftheCompany,tothe ChiefExecutiveOfficeroftheCompany)thatspecifiestheEmployee’sintenttoretirefrom the Company and the particularintended date of such retirement, which mustbe at leastsix(6)months afterthedatesuchwrittennoticeisgiven;and(B) hasremainedemployedbytheCompanyuntiltheearlierof(1)the particular intendeddateof such retirementspecifiedinsuchnotice (or suchother date ashasbeen mutually agreedin writing between theCompanyand theEmployee)or(2)the dateon which the Employee ceasestobe anemployee of the Companydue todeathorDisabilityorinvoluntary termination of employment ofthe Employeeby theCompany otherthan for Cause, in each case following the delivery of such notice.

4. ChangeinControl.Foravoidanceofdoubt,theoccurrenceofaChangein Control of the Companyduring the Restriction Period doesnot,inandof itself,accelerateor otherwise impactthe vesting oftheRestricted Unitssubjecttothe Award,exceptassetforthinSection 3 herein.

5. ProtectiveCovenants. Inconsiderationof,amongotherthings,thegrantofthe Award totheEmployee,theEmployee acknowledgesandagrees,byacceptance of theAward, to the following provisions:

(a) Non-Solicitation. DuringtheProtectiveCovenantPeriod,theEmployee shallnot,directlyor indirectly,individuallyor onbehalfofanyotheremployer or anyother business,person or entity:(i) recruit,induce, Solicitor attempttorecruit,induce or Solicitany IndividualEmployedbytheCompanytoterminate, abandonor otherwise leave or discontinue employmentwiththeCompany;or (ii) hire orcause or assistanyIndividualEmployedbythe Company tobecome employed by or provideservicestoany other business,person orentity whether asan employee,consultant, contractor orotherwise.

(b) Customer and PotentialCustomer Non-Interference. During the Protective CovenantPeriod,theEmployeeshallnot,directlyorindirectly,individuallyor(i)onbehalfofany other employeroranyother business,person or entity,entice,induce,Solicitorattemptor participateinenticing,inducingorSoliciting,anyCustomerorPotentialCustomeroftheCompany toceaseorreduceorrefrainfromdoingbusinesswiththeCompany;or(ii)onbehalfofany

Competitive Business,entice,induce,Solicitorattemptor participateinenticing,inducingor Soliciting,oracceptorattemptorparticipateinaccepting,businessfromanyCustomerorPotential Customer ofthe CoveredUnit(s).

(c) Non-Competition. DuringtheProtective CovenantPeriod,the Employee shallnot,directlyor indirectly,asanemployee,independentcontractor,consultant,officer, director,manager,principal,lenderor investorengage orotherwiseparticipate inanyactivities with,orprovideservicesto,aCompetitiveBusiness,withoutthepriorwrittenconsentofthe Vice President,Chief HumanResources OfficeroftheCompanyorother designatedexecutiveofficer oftheCompany(whichconsentshallbeatsuchofficer'sdiscretiontogiveorwithhold).Nothing inthisSection5(c)shallprecludetheEmployeefromowningupto1%oftheequityinanypublicly traded company.

(d) NoDisparagementorDetrimentalComments. DuringtheEmployee's employmentwiththeCompanyandthereafter,theEmployeeshallnot,directlyorindirectly,make orpublish,orcausetobemadeorpublished,anystatement,observationoropinion,whetherverbal orwritten,thatcriticizes,disparages,defames orotherwiseimpugnsorreasonablymaybe interpreted tocriticize, disparage,defame orimpugn, the character, integrity or reputation of the Companyor itsproducts,goods,systemsor services,or itscurrentor former directors,officers, employees,agents,successorsorassigns. Nothinginthis Section5(d) is intendedorshouldbe construedtopreventtheEmployeefromprovidingtruthfultestimonyorinformationtoanyperson or entityasrequiredby law orfiduciary dutiesorasmaybenecessaryinthe performanceof the Employee's duties in connection withthe Employee's employment with the Company.

(e) Confidentiality. Duringthe Employee'semploymentwiththeCompany andthereafter,theEmployee shallnotuse ordisclose,exceptonbehalfoftheCompanyand pursuanttoandincompliancewithitsdirectionandpolicies,anyConfidentialInformationof (i)the Company or (ii) any third partyreceived by theCompanywhich theCompany is obligated tokeepconfidential.ThisSection5(e)willapplyinadditionto,andnotinderogationof,anyother confidentialityor non-disclosure agreementthatmay exist,now or inthe future,betweenthe Employee and the Company.

(f) ConsiderationandAcknowledgment. TheEmployeeacknowledgesand agreestoeachofthe following:(i) the Employee'sacceptance of the Awardandparticipationin thePlanisvoluntary;(ii) thebenefitsandrightsprovidedbytheAgreementandPlanarewholly discretionaryand,althoughprovidedbythe Company,donotconstituteregular orperiodic payments;

(iii)thebenefitsandcompensationprovidedundertheAgreementareinadditiontothe benefitsandcompensationthatotherwiseareorwouldbeavailabletotheEmployeeinconnection withtheEmployee'semploymentwith theCompanyandthegrantoftheAwardisexpressly contingent upon theEmployee's agreement with theCompany contained in Sections 5 and 6; (iv) thescopeanddurationoftherestrictionsinSection5arefairandreasonable;(v)ifanyprovisions of Sections5(a),(b),(c),(d)or(e),orany partthereof,are heldto beunenforceable,thecourt makingsuchdeterminationshallhave thepowertoreviseormodifysuchprovisiontomake it enforceabletothemaximumextentpermittedbyapplicablelaw and,initsrevisedormodified form,suchprovisionshallthenbeenforceable,andiftheprovisionisnotcapableofbeingmodified orrevisedsothatitisenforceable,itshallbeexcisedfromtheseTermsandConditionswithout

affectingtheenforceabilityoftheremainingprovisions;and(vi)thetimeperiodoftheEmployee's obligationsunderSections5(a),(b)and(c)shallbeextendedbyaperiodequaltothelengthofany breachof thoseobligationsbythe Employee,inadditiontoanyandallother remediesprovided bythese TermsandConditionsorotherwise available totheCompanyatlaw orinequity. The Employee further understandsandacknowledgesthatnothingcontainedintheAgreementlimits theEmployee'sability(1) toreportpossibleviolationsoflaworregulationto,orfileachargeor complaintwith,the SecuritiesandExchange Commission,the EqualEmploymentOpportunity Commission, theNationalLaborRelationsBoard,theOccupationalSafetyandHealth Administration,the Departmentof Justice,theCongress,anyInspectorGeneral,or anyother Federal,stateorlocalgovernmentalagencyorcommission("**GovernmentAgencies**");(2)to communicatewithanyGovernmentAgenciesor otherwise participate inanyinvestigationor proceedingthatmaybeconductedbyanyGovernmentAgency,includingprovidingdocumentsor otherinformation,withoutnoticetotheCompany;or(3) underapplicableUnitedStatesFederal lawto(x)discloseinconfidencetradesecretstoFederal,state,andlocalgovernmentofficials,or toanattorney,forthesolepurposeofreportingorinvestigatingasuspectedviolationoflawor (y)disclosetradesecretsinadocumentfiledinalawsuitorotherproceeding,butonlyifthefiling is madeunder seal and protected from publicdisclosure.

(g) Definitions. ForpurposesofSection5oftheseTermsandConditions,the following definitions shall apply:

(1) "**CompetitiveBusiness**" meansanybusiness,personorentitythat isengaged,or planningor contemplatingtoengage withina periodof twelve(12) months,inany businessactivitythat is competitivewiththebusinessandbusinessactivitiesengagedinbythe Covered Unit(s).

(2) "**Confidential Information**" means confidential, proprietary or trade secretinformation,whetheror notmarkedor otherwise designatedasconfidential,whether indocument,electronicorotherform,andincludes,butisnotlimitedto, informationthatisnot publiclyknown regardingfinances,businessandmarketingplans, proposals,projections, forecasts,existingandprospectivecustomers, vendor identities,employeesandcompensation, drawings, manuals,inventions,patent applications, process and fabrication information, research plansand results,computer programs,databases,softwareflowcharts,specifications,technical data, scientific and technical information, test results and market studies.

(3) "**Company**"means,andshallbedeemedtoinclude,theCompany and any Subsidiary.

(4) "**CoveredUnit(s)**" means:(i) duringthe periodof theEmployee's employmentwiththeCompany,eachbusinessunitoftheCompany;and(ii) followingthe Employment Termination Date,eachbusiness unit of theCompany in or for which theEmployee wasemployedortowhichtheEmployeeprovidedservicesoraboutwhichtheEmployeeobtained or hadaccesstoConfidentialInformation,ineachcaseof thisclause (ii)atanytimewithinthe twenty-four(24)-monthperiodpriortotheEmploymentTerminationDate. TheEmployee acknowledgesandagreesthatifthe Employee isor wasemployedata segmentlevel,the Employeeisprovidingorhasprovidedservicestoandfor,andhasobtainedandhasorhadaccess

toConfidentialInformationabout, eachbusinessunitof suchsegment;andif the Employee isor wasemployed atthe corporate/headquarters level,the Employeeisprovidingor hasprovided servicestoandfor,andhasobtainedandhasorhadaccesstoConfidentialInformationabout,each business unit of the Company.

(5) “**Customer**”means,withrespecttotheCompanyortheCovered Unit(s),asthe case maybe,anybusiness,personor entitywho purchasedanyproducts,goods, systemsor servicesfromtheCompanyor suchCoveredUnit(s)atanytime duringthe preceding twenty-four (24) months(or,ifafter theEmploymentTerminationDate,thelasttwenty-four (24) monthsof the Employee’s employment withthe Company) andeither withwhom the Employee dealtinthecourse of performingthe Employee’sjobdutiesfortheCompanyoraboutwhomthe Employeehas or had ConfidentialInformation.

(6) “**EmploymentTerminationDate**”meansthedateoftermination of theEmployee’semployment with the Company, voluntarily or involuntarily, for any reason.

(7) “**IndividualEmployed bytheCompany**”meansanyemployeeof theCompanywithwhomtheEmployeedealtinthecourse ofperformingtheEmployee’sjob dutiesatanytime duringthe precedingtwelve (12) months(or,ifafter the Employment TerminationDate,thelasttwelve(12)monthsoftheEmployee’semploymentwiththeCompany).

(8) “**PotentialCustomer**”means,withrespecttotheCompanyor the CoveredUnit(s),asthe case may be,anybusiness,person or entitytargeted duringthe preceding twelve (12) months (or, if after theEmployment Termination Date, the lasttwelve (12) months of theEmployee’semploymentwiththeCompany) asacustomertopurchaseanyproducts,goods, systemsor servicesfromtheCompanyor suchCoveredUnit(s)and(i)withwhomtheEmployee haddirectorindirectcontact,(ii)forwhomtheEmployeeparticipatedinthe developmentor executionoftheplantosellproducts,goods,systemsorservicesoftheCompanyorsuchCovered Unit(s), or (iii) about whom theEmployee otherwise has or had Confidential Information.

(9) “**ProtectiveCovenantPeriod**”meanstheperiodoftheEmployee’s employmentwiththeCompanyandthe twelve(12) monthperiodfollowingtheEmployment Termination Date.

(10) “**Solicit**” and “**Soliciting**” mean any direct or indirect communicationofanykind,regardlessofwhoinitiatesit, thatin anywayinvites,advises, encouragesorrequestsanypersontotakeorrefrainfromtakinganyactions;provided,forpurposes of Section5(a), the term“Solicit” excludes the placementof generaladvertisementsinviting applicationsfor employmentthatare nottargetedtoemployeesoftheCompanygenerallyorany specific employees of theCompany.

6. Remedies forBreach of Section 5.

(a) ForfeitureandClawback. TheEmployeeagrees,byacceptanceofthe Award,thatiftheEmployeebreachesanyprovisionofSections5(a),(b),(c),(d)or(e),inaddition toanyandallotherremediesavailabletotheCompany,(i)theAwardandallRestrictedUnits

subjecttotheAwardandanyrightswithrespecttotheAwardandsuchRestrictedUnitsshallupon writtennotice (whichmaybe inelectronic form)immediatelybe forfeitedandterminateandbe cancelled;and(ii) theCompanyshallhave the rightuponwrittennotice (whichmay bein electronic form) toreclaimandreceive fromtheEmployee all Sharesandcash,asapplicable, issuedorpaidtotheEmployeeinrespectoftheRestrictedUnitspursuanttoSections1(b)and1(c) above,or tothe extentthe Employee hastransferredsuch Shares,the Fair MarketValue thereof (asofthedatesuchSharesweretransferredbytheEmployee)incashandanysuchreturnofShares orpaymentofcashbythe Employeewhichrequiresactiononthepartofthe Employeeshall be madewithin five(5)business days following receipt of written demand therefore.

(b) Forum.TheEmployeeagrees,byacceptanceoftheAward,thatanyjudicial actionbroughtwithrespecttotheprovisionsofSections5or6oftheseTermsandConditionsmay befiledintheUnitedStatesDistrictCourtfortheMiddleDistrictofFloridaorintheCircuitCourt of Brevard County,Florida andherebyconsentstothejurisdictionof suchcourtsandwaivesany objection he/she may now orhereafter haveto such venue.

(c) Change in Control. If a Change in Control of the Company occurs followingthegrantdateof theAward andtheEmployee ceasesthereaftertobe anemployee of theCompanyina circumstancesetforthinSection3(c)herein, theprovisionsofSections5 and6 shallimmediately terminate and beof no further force andeffect.

7. SecuritiesLawRequirements. TheCompanyshallnotberequiredtoissueShares pursuanttotheAward,totheextentrequired,unlessanduntil(a) suchShareshavebeendulylisted uponeachstockexchangeonwhichtheCompany'sCommonStockisthenregistered;and(b) a registrationstatementundertheSecuritiesActof1933,asamended,withrespecttosuchShares is then effective.

8. BoardCommitteeAdministration. TheBoardCommitteeshallhaveauthority, subjecttotheexpressprovisionsofthePlanasineffectfromtimetotime,toconstruetheseTerms and Conditionsand the Agreementand the Plan, toestablish, amend andrescindrulesand regulationsrelatingtothePlan,andtomakeallotherdeterminationsinthejudgmentoftheBoard Committee necessaryordesirablefor theadministrationofthe Plan. TheBoardCommittee may correctanydefector supplyanyomissionorreconcile anyinconsistencyinthese Termsand ConditionsandtheAgreementinthemannerandtotheextentitshalldeemexpedienttocarrythe Plan into effect, and it shallbethe sole and final judgeof such expediency.

9. IncorporationofPlanProvisions.TheseTermsandConditionsandtheAgreement are made pursuanttothe Plan,theprovisions ofwhichare herebyincorporatedby reference. Capitalized terms not otherwise defined herein shallhavethe meanings set forth for such terms in the Plan. Inthe event of a conflict betweenthetermsof these TermsandConditionsandthe Agreementand the Plan,the terms ofthe Plan shall govern.

10. CompliancewithSection409AoftheCode. TheAgreementandthePlanare intendedtobeexempt fromthe provisionsof Section409A of the Codetothe maximumextent permittedbyapplicablelaw. Totheextentapplicable,itis intendedthattheAgreementandthe Plancomplywiththeprovisionsof Section409AoftheCode,sothattheincomeinclusion

provisionsof Section409A(a)(1)oftheCodedonotapplyto theEmployee. TheAgreementand the Planshallbe administeredandinterpretedina manner consistentwiththisintent,andany provisionthatwouldcause the Agreementor thePlan tofailtosatisfy Section409A of the Code shallhavenoforceandeffectuntilamendedtocomplywithSection 409AoftheCode(which amendmentmayberetroactivetotheextentpermittedbySection 409AoftheCodeandmaybe madebytheCompanywithouttheconsentoftheEmployee). IftheAwardissubjecttoSection
409A of the Code,a retirementor terminationofemploymentshallnotbe deemedtooccur for purposesofanyprovisionof theAgreementprovidingfor thepaymentofanyamountsuponor followingretirementorterminationofemploymentunlesssuch retirement orterminationisalsoa "separationfrom service"withinthemeaningofSection409AoftheCode,andfor purposes of anysuchprovisionintheAgreement,referencestoa"termination,""terminationofemployment," "retire,""retirement" or liketerms shallmean "separation from service." Payments to an Employee who is Full Retirement Eligible are intended to comply with Treasury Regulation §1.409A-3(c). Notwithstanding anything intheAgreementtothecontrary,if theAwardissubjectto Section 409A oftheCode, andif the Employee isa"SpecifiedEmployee"(withinthe meaningof theCompany's Specified Employee Policyfor 409AArrangements)asofthedatetheEmployee ceasestobeanemployee of the Company,then suchpayoutshallbedelayeduntilandmadeduringthe seventhcalendar month following the calendar month during whichthe Employeeceased tobe anemployeeof the Company(or,ifearlier,thecalendarmonthfollowingthecalendarmonthoftheEmployee'sdeath) to the extent required bySection 409A ofthe Code. Notwithstanding the foregoing, no particular taxresultfortheEmployeewithrespecttoanyincomerecognizedbytheEmployeeinconnection withtheAgreementisguaranteed,andtheEmployeesolelyshallberesponsiblefor anytaxes, penaltiesor interestimposedontheEmployee inconnectionwiththeAgreement. Reference to Section 409AoftheCodewillalsoincludeanyproposed,temporaryorfinalregulations,orany otherguidance, promulgated withrespect to such Section by the U.S. Department of the Treasury or theInternal RevenueService.

11. DataPrivacy;ElectronicDelivery. ByacceptanceoftheAward,theEmployee acknowledgesandagreesthat:(a) data, includingthe Employee’s personaldata,necessaryto administer the Agreementmay be exchangedamongtheCompanyandits Subsidiaries and affiliatesasnecessary,andwithanyvendorengagedbytheCompanytoassistintheadministration ofequityawards;and(b)unlessanduntilrevokedinwritingby theEmployee,informationand materialsinconnectionwiththeAgreementoranyawardsunderthe Plan,including,butnot limitedto,anyprospectusesandplandocument, maybeprovidedbymeansofelectronicdelivery (including by e-mail, bywebsite access and/orbyfacsimile).

12. Miscellaneous. TheseTermsandConditions andtheotherportionsofthe Agreement:(a) shallbebindinguponandinuretothebenefitofanysuccessoroftheCompany;
(b)shallbegovernedbythelawsoftheStateofDelawareandanyapplicablelawsoftheUnited States; and (c) except aspermitted under Sections3.2, 12 and 13.6 of thePlanand Sections 8and
10 oftheseTermsand Conditions, may not be amendedin amanner thatwouldmaterially impair the rightsof theEmployeewithoutthe writtenconsentof boththeCompanyandthe Employee. TheAgreementshallnotinanywayinterfere withorlimittheright oftheCompanyorany Subsidiarytoterminate the Employee’s employmentorservice withtheCompanyor any Subsidiaryatanytime, andnocontractor rightof employmentshallbe implied bythese Terms

andConditionsand the Agreementofwhichtheyformapart. ForpurposesoftheseTermsand Conditions and theAgreement, (i)employment by the Company orany Subsidiary orasuccessor

to theCompany shallbeconsidered employmentby theCompany; (ii) the closing ofadivestiture orother saleofassetsora businessoftheCompanyorany Subsidiary(regardlessoftransaction structure)thatresultsin theEmployeeno longer being employedbytheCompanyorany Subsidiary shall, forpurposes ofSection3(a)(ii)(B)and Section3(c)(i) oftheseTerms and Conditions,be treatedasaninvoluntaryterminationofemploymentof theEmployeebythe Companyother thanforCause(foravoidance ofdoubt,eveniftheEmployee retainsthesame employmentpositionwiththeacquirerfollowingsuchclosing);and(iii)referencesto“termination ofemployment,”“cessationofemployment,”“ceasestobeemployed,”“ceasestobeanemployee” or similar phrasesshallbe deemed tohave occurredasofthelastdayactuallyworked (as determinedbytheCompany), andshallnotinclude anynotice periodoranyperiodof severance or separationpayor paycontinuation(whether requiredbylaworcustomor otherwiseprovided) followingthelastdayactuallyworked,totheextentconsistentwiththeapplicablerequirements of Section409Aof the Code;provided,however,thatiftheCompanyterminatestheEmployee’s employmentasaresultof the Employee’s Disabilityor asaresultoftheEmployee’sfailureto returntoworkwhentheEmployee doesnothave,or nolonger has,aDisability,thenthe lastday actuallyworkedshallmeanthedayofsuchtermination,totheextentconsistentwiththeapplicable requirementsofSection409AoftheCode.IftheAwardisassumedoranewawardissubstituted thereforinanycorporatereorganization(including,butnotlimitedto,anytransactionof thetype referredtoin Section424(a) of theCode),employmentbysuchassumingor substituting corporationorbyaparentcorporationorsubsidiarythereofshallbeconsideredforallpurposesof the Award to be employment by theCompany.

L3HARRISTECHNOLOGIES,INC. STOCK OPTIONAWARD AGREEMENT TERMSAND CONDITIONS
(Effective as of April 19, 2024)

1. StockOptionAward–TermsandConditions;AcceptanceofAward. Pursuantto thewrittennoticeorletterofaward(whichmaybeinelectronicform) (the“**AwardNotice**”)from L3HarrisTechnologies,Inc.(the “**Company**”)totheemployeespecifiedintheAwardNotice(the“**Employee**”),theCompanyhas grantedtothe Employee,onthegrant datesetforthintheAwardNotice(the “**GrantDate**”)and onthetermsandconditionssetforthintheAwardNoticeandherein (these“**Termsand Conditions**” andtogetherwiththeAwardNotice,the “**Agreement**”),andunderandotherwise subject to the provisionsof theCompany’s 2024Equity IncentivePlan(asmay beamendedfrom timetotime,the“**Plan**”),aStockOptionAward(the“**Award**”)consistingofanon-qualifiedstock option(the“**Option**”)to purchasesuchaggregatenumberofsharesofcommonstock,$1.00par valuepershare (the“**CommonStock**”),oftheCompany(a “**Share**”)issuableuponexerciseof theOptionatsuchdesignatedexercisepriceperShare aseachissetforthintheAwardNotice. The Awardmustbe acceptedbytheEmployeeusingtheacceptance methodspecifiedbythe Company(whichmaybeinelectronicform)withinninety(90)daysfollowingtheGrantDate(or, iftheEmployeeisonaCompany-approvedleaveofabsencefromtheCompanyatanytimeduring such90-dayperiod,thenwithinninety(90)daysfollowingtheEmployee’sreturntoactiveservice with theCompany from such leaveofabsence),and if not so accepted,theAwardandtheOption shallbe automatically forfeited.

2. Vesting and Exercisability; Impact of Termination ofEmployment

(a) ExceptassetforthinSection2(d)andSection2(f),theOptionshallnotvest or be exercisable toanyextentunlessthe Employee shallhave remainedcontinuouslyinthe employof the CompanyfromtheGrantDatethroughthe date thatisone(1) year followingthe Grant Date(the “**MinimumVestingPeriod**”)andifsuchcontinuousemploymentthroughthe MinimumVesting Period:

(i) Isnotsatisfied,thentheOptionshallterminateimmediatelyupon the Employee’s termination of employment with theCompany.

(ii) Issatisfied,then except asotherwise providedinthe Award Notice andsubjecttoSection2(d) and Section2(f),theOptionshallvestandbecomeexercisableatthe followingtimesastothe followingnumber ofShares,providedthatthe Employee shallhave remainedcontinuouslyintheemployoftheCompanyuntiltheapplicabletimefor theOptionto vest and becomeexercisable:

(A) After the endof one(1)yearfollowingtheGrantDateand priortotheendoftwo(2)yearsfollowingtheGrantDate,notmorethanone-thirdoftheaggregate numberofShares set forth in theAward Notice;

(B) After the endof two(2)yearsfollowingthe GrantDateand prior tothe endof three(3) yearsfollowingtheGrantDate, notmore than two-thirds of the aggregatenumberof Shares set forth in theAwardNotice; and

(C) Aftertheendofthree(3)yearsfollowingtheGrantDate,the aggregatenumberof Shares set forth in theAwardNotice.

DuringthelifetimeoftheEmployee,theOptionshallbeexercisableonly bytheEmployeeand,exceptasotherwiseprovidedintheAwardNoticeandsubjecttoSection 2(d) and Section2(f), onlywhile the Employee continuesasanEmployee of the Company. Notwithstandinganyother provisionof theseTermsandConditionsandthe Agreement,the OptionshallexpirenolaterthantheExpirationDate(asdefinedbelow)andshallnotbeexercisable thereafter.

(b) Qualifying Retirement. If, after the Employee satisfies continuous employment through the Minimum Vesting Period, the Employee ceases to be an employee of the Company due to:

(i) a Qualifying Early Retirement (as defined below), then the Option (A) to the extent unvested, shall immediately expire and be forfeited and (B) to the extent vested, may be exercised by the Employee but only until the Expiration Date; and

(ii) a Qualifying Full Retirement (as defined below), then the Option (A) to the extent unvested, shall continue to vest and become exercisable as specified in the Plan and the Award Notice as though the Employee continued employment through the applicable vesting date(s), and (B) to the extent vested, may be exercised by the Employee but only until the Expiration Date.

(c) Other Voluntary Termination; Involuntary Termination Other Than forCause. If,after theEmployee satisfiescontinuousemploymentthroughthe MinimumVesting Periodandbeforeaneventdescribedin Section2(f),the Employeeceasestobeanemployee of theCompanydue to(i)voluntary terminationbythe Employeeforanyreason(other than Qualifying EarlyRetirement or Qualifying Full Retirement, in each case pursuanttoandinaccordancewithSection2(b)) or(ii)involuntarytermination bytheCompanyotherthanforCause(asdefinedbelow), but excluding an involuntary termination that would be deemed to fall within the definition of a Qualifying EarlyRetirement or Qualifying Full Retirement,thentheOption(x)totheextentunvested, shallimmediatelyexpireandbeforfeitedand(y) totheextentvested,maybeexercisedbythe Employeebutonlyuntiltheearlierof(A) thedatethatisninety(90)daysfollowingthedateof the Employeeso ceasing to be an employeeof theCompanyor (B) the Expiration Date.

(d) DeathorDisability. If,irrespectiveof the MinimumVesting Period,the Employeeceasestobeanemployeeofthe Companyduetothe Employee'sdeathorDisability(as definedbelow),thentheOption(i)shallimmediatelybecomefullyvestedandexercisableasto the aggregatenumberof Shares setforth inthe AwardNotice(to theextent notpreviously vested andexercisableastoanyorallofsuchShares)and(ii) maybeexercisedbytheEmployee's Beneficiary(asdefinedbelow)ortheEmployee,asapplicable,butonlyuntiltheearlierof(A)the

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datethatisone(1)yearfollowingthedateofthe Employeesoceasingtobeanemployeeofthe Company or (B) theExpiration Date.

(e) TerminationforCause. If theEmployeeceasestobeanemployeeof the Company due toa terminationof theEmployee'semploymentforCause,thentheOptionshall immediatelyexpire andbe forfeitedinitsentiretyandshallnotbe exercisabletoanyextent, irrespectiveof whether itpreviously may havevestedand become exercisable.

(f) ChangeinControl. If,irrespectiveoftheMinimumVestingPeriod,a ChangeinControloftheCompanyoccursfollowingtheGrantDateandtheEmployeeceases thereafter to be anemployeeofthe Company priorto the Option otherwisevesting and becoming exercisableastotheaggregatenumber of SharessetforthintheAwardNoticedue toeither involuntary termination of employment ofthe Employeeby theCompanyotherthan for Causeor voluntary termination of employmentby the EmployeeforGood Reason(as defined below), then theOption(i)shallimmediatelybecomefullyvestedandexercisableastotheaggregatenumber ofSharessetforthinthe AwardNotice(totheextentnotpreviouslyvested andexercisableasto anyorallofsuchShares)and(ii) maybeexercisedby(A)theEmployee,butonlyuntilthe ExpirationDateor (B) followingthe deathof the Employee,bythe Employee's Beneficiary,but onlyuntiltheearlier of (x) thedatethatisone (1) year followingthedateof thedeathof the Employeeor (y) theExpiration Date.

Notwithstandinganythinginthese Terms andConditionsor the Agreementtothe contrary, (x)iftheEmployee'semploymentisterminatedbytheCompanyotherthanforCauseor Disabilitywithinsixty(60)dayspriortoaChangeinControloftheCompanythatoccursfollowing theGrantDate,andtheEmployeereasonablydemonstratesthatsuchterminationwasattherequest or suggestionof a third party who hasindicated anintentionor takenstepsreasonablycalculated toeffectsuchaChangeinControl(a"**ThirdParty**")andsuchaChangeinControlinvolvingsuch Third Partyoccurs,thenfor allpurposes oftheseTermsandConditionsandtheAgreement,the date of suchChange inControlshallmeanthedate immediatelypriortothe dateof such terminationofemployment;and(y)ifaChangeinControloftheCompanyoccursfollowingthe GrantDateandtheCompanyoritssuccessordoesnotassumeorcontinue,orsubstituteequivalent securitiesfor,theOption,or if for anyotherreasonthe Optionwouldnotcontinue after such ChangeinControl,thenuponsuchChangeinControl,theOption(i) shallimmediatelybecome fullyvestedandexercisableastotheaggregatenumberofSharessetforthintheAwardNotice(to theextentnotpreviouslyvestedandexercisableastoanyorallofsuchShares)and(ii) ifnot exercised(followingsuchaccelerated or previousvesting) prior tosuchChange inControl,the Board Committeemayprovide forthesettlementincashoftheOption,calculatedasthoughtheOption wasexercisedsimultaneouslywithsuchChangeinControlandbasedonthe thenFairMarket ValueofaShare,andifsosettledbythe Board Committee,theOptionshallautomaticallyterminate.If, insuchcircumstances,the Board Committeedoesnotprovideforthecashsettlementofthe Option,then the Optionshallterminateuponsuch ChangeinControl,subjecttoanyprovisionthathasbeen madebythe Board

Committeethroughaplanofreorganizationorotherwiseforthesurvival,substitution orexchangeoftheOption;providedthattheEmployee shallbegivenreasonablenoticeofsuch intendedterminationandanopportunitytoexercisetheOptionprior toor uponsuchChange in Control.The Board Committeemaymakeadjustments pursuanttothePlanand/ordeemanacceleration of vestingoftheOptionpursuanttothisparagraphtooccursufficientlyprior toaneventif necessary ordeemedappropriate topermittheEmployee to realize thebenefitsintendedtobe conveyedwithrespecttothe Sharesunderlying

the Option;provided,however,that,the Board Committee mayreinstatetheoriginaltermsofthe Optioniftherelated eventdoesnotactually occur.TheprovisionsinthisparagraphfortheearlyterminationoftheOptioninconnectionwith a Change inControlofthe Companysupersede anyother provisionhereofthatotherwisewould allow for alonger term of theOption.

(g) For purposes of theAgreement:

(i) "**Cause**"shallhavethemeaning assigned to such term in the Plan. Anyact,orfailuretoact,baseduponauthoritygivenpursuanttoaresolution dulyadoptedbytheBoardorbasedontheadviceofcounselfortheCompanyshallbeconclusively presumedtobedone,oromittedtobedone,bytheEmployeeingoodfaithandinthebestinterests oftheCompany.AfteraChangeinControloftheCompanythatoccursfollowingtheGrantDate, (A)inthecaseofanemployeewhoisappointedorelectedbytheBoardasanofficerofthe Company(an"**Officer**"),Cause shallnotexistunlessanduntiltheCompanyhasdeliveredtothe Employeeacopyofaresolutiondulyadoptedbythree-quarters(3/4)oftheentire Boardata meetingof the Boardcalledandheldfor suchpurpose(afterthirty(30) days'noticetothe Employeeandanopportunityforthe Employee, togetherwithcounsel,tobeheardbeforethe Board),findingthatinthegoodfaithopinion oftheBoardaneventsetforthinthedefinitionof "Cause"inthePlanhasoccurredandspecifyingtheparticularsthereofindetail;and(B) the CompanymustnotifytheEmployee ofanyeventconstitutingCause withinninety(90) days followingtheCompany'sknowledgeofitsexistenceorsucheventshallnotconstituteCauseunder theAgreement.

(ii) "**Disability**"meansatotalandpermanentdisabilityduringwhich the Employeebecomesentitled to a disability benefit underTitleIIof theFederal Social Security Act,asamendedfromtimetotime,oratotalandpermanentdisabilityduringwhichtheEmployee isentitledtoreceivedisabilitybenefitsundertheCompany'sapplicable long-termdisabilityplan orwouldhavebeenentitledtoreceivedisabilitybenefitsundersuchlong-termdisabilityplanhad the Employeeparticipated in such plan.

(iii) "**Employee's Beneficiary**" meansabeneficiaryor beneficiaries designated in writing by theEmployee.

(iv) "**ExpirationDate**"meansthedatethatistenyearsfollowingthe Grant Date.

(v) "**GoodReason**"means,withouttheEmployee'sexpresswritten consent,theoccurrence ofanyof thefollowingeventsafter aChange inControlof theCompany that occurs following theGrant Date: (A)if theEmployeeisan Officer immediately prior to such ChangeinControl, (1)anymateriallyadversediminutionoftheEmployee'sposition(s),duties, responsibilitiesorstatuswiththe Companyasineffectimmediatelypriortosuch Changein Controlor(2)amaterialadversechangeintheEmployee'sreportingresponsibilities,titlesor officeswiththeCompanyasineffectimmediatelypriortosuchChangeinControl;(B)areduction bytheCompanyintheEmployee'srate ofannualbase salary,annualtargetcashincentive bonus opportunityorannualtargetlong-termincentiveopportunity (includinganyadversechangeinthe formula for suchannualtargetcashincentive bonusopportunityand/orannualtargetlong-term incentiveopportunity)asineffectimmediatelypriortosuchChangeinControlorasthesamemay beincreasedfromtimetotimethereafter;or(C) anyrequirementoftheCompanythatthe Employee(1)bebased anywheremorethan fifty (50)milesfromthe facilitywheretheEmployee islocatedatthetimeofsuchChangeinControlor(2) travelonCompanybusinesstoanextent substantiallygreaterthanthetravelobligationsoftheEmployeeimmediatelypriortosuchChange in Control.

AnyeventorconditiondescribedinthisSection2(g)(v)whichoccursprior toaChangeinControloftheCompanythatoccursfollowingtheGrantDate,butwasattherequest orsuggestionofaThirdPartywhoeffectuatessuchChangeinControl, shallconstituteGood ReasonfollowingsuchChange inControlfor purposesofthese TermsandConditionsandthe Agreementnotwithstandingthatitoccurredprior tosuchChange inControl.An isolated, insubstantial and inadvertent action taken ingoodfaith and whichis remedied by theCompany withinfifteen(15)daysafterreceiptofnotice thereof givenbythe Employee shallnotconstitute Good Reason. TheEmployee mustprovidenotice of terminationofemploymentwithinninety (90)days of theEmployee's knowledgeofan event constituting Good Reason orsuch event shall not constitute Good Reason under theseTerms and Conditions and theAgreement.

Notwithstandingthe foregoing,intheeventof a Merger ofEquals Transactionthatotherwise constitutes a Change inControl,the Board Committee may determine priortotheconsummationofsuchtransactiontonarroworeliminatetheGoodReasontriggersset forthabove.Forthispurpose,a"**MergerofEqualsTransaction**"meansamerger,consolidation, shareexchangeor similar formofcorporatereorganizationofthe Companyoranysuchtypeof transactioninvolvingtheCompany oranyofitsSubsidiaries thatrequiresthe approvalofthe Company'sshareholders(whether for suchtransactionor the issuanceof securitiesinthe transactionorotherwise)(a"**BusinessCombination**")where(A) morethan40%ofthetotal votingpower of the company resultingfromsuchBusinessCombination(including,without limitation,anycompany whichdirectlyor indirectlyhasbeneficialownershipof 100% of the Company'sthen-outstandingsecuritieseligibletovotefor theelectionoftheBoard(the "**CompanyVoting Securities**"))eligible toelectdirectorsof suchcompany isrepresented by sharesthatwere CompanyVotingSecuritiesimmediatelypriortosuchBusinessCombination (eitherbyremainingoutstandingorbeingconverted),andsuchvotingpowerisinsubstantiallythe sameproportionasthevotingpowerofsuchCompanyVotingSecuritiesimmediatelypriortosuch BusinessCombination,(B) noperson(otherthananypubliclytradedholdingcompanyresulting fromsuchBusinessCombination,or anyemployee benefitplansponsoredor maintainedbythe Company (or thecompanyresultingfromsuchBusinessCombination)) becomesthebeneficial owner,directlyorindirectly,of20%ormoreofthetotalvoting poweroftheoutstandingvoting securitieseligibletoelectdirectorsofthecompanyresultingfromsuch BusinessCombination, and (C) at least 50% ofthe members of theboardof directors ofthe company resulting from such Business Combination wereIncumbentDirectors(as defined in thefollowing clause)at thetime of the Board's approvalof the executionof theinitialagreementprovidingfor suchBusiness Combination;and"**IncumbentDirectors**"meansindividualswho,onJanuary1,2020,constitute the Board, providedthatanyperson becomingadirector subsequenttoJanuary 1,2020,whose appointment,electionornominationfor electionwasapprovedbyavoteofatleasttwo-thirdsof theIncumbentDirectorswhoremainontheBoard (either bya specific voteor byapprovalof the proxystatementoftheCompanyinwhichsuchpersonisnamedasanomineefordirector,without objectiontosuchnomination)shallalsobedeemedtobeanIncumbentDirector; provided, however,thatnoindividualinitiallyelected,appointedornominatedasadirectoroftheCompany asaresultofanactualorpubliclythreatenedelectioncontestwithrespecttodirectorsoranyother actualorpubliclythreatenedsolicitationofproxiesorconsentsbyoronbehalfofanypersonother than theBoard shallbedeemed to beanIncumbent Director.

(vi) "**Qualifying EarlyRetirement**"means an Employee's retirement or involuntary termination of employment by the Company for a reason other than Cause, in either caseafter the Employee has attained age sixty (60) with five (5) or more years of full-time service with the Company but prior to being eligible for a Qualifying Full Retirement;provided,that in order for an Employee's retirement (but not involuntary termination) to be a Qualifying Early Retirement,theEmployee (A)hasgivenwrittennotice,informreasonablysatisfactorytotheCompany,totheEmployee's supervisor,withacopytotheVice President,Chief HumanResourcesOfficeroftheCompany (or,iftheEmployeeistheVicePresident,ChiefHumanResourcesOfficeroftheCompany,tothe ChiefExecutiveOfficeroftheCompany)thatspecifiestheEmployee'sintenttoretirefrom the Company and the particularintended date of such retirement, which must be at least six(6)months afterthedatesuchwrittennoticeisgiven;and(B)hasremainedemployedbytheCompanyuntiltheearlierof(1)the particular intendeddateof such retirementspecifiedinsuchnotice (or suchother date ashasbeen mutually agreedin writing between theCompanyand theEmployee)or(2)the dateon which the Employee ceasestobe anemployee of the Companydue todeathorDisabilityor involuntary termination of employment ofthe Employeeby theCompany otherthan for Cause, in each case following the delivery of such notice.

(vi) "**Qualifying Full Retirement**"means an Employee's retirement or involuntary termination of employment by the Company for a reason other than Cause, in either caseafter the Employee has attained age sixty-five(65) withten (10) or more years of full-time service with the Company;provided,that in order for an Employee's retirement (but not involuntary termination) to be a Qualifying Full Retirement,theEmployee (A)hasgivenwrittennotice,informreasonablysatisfactorytotheCompany,totheEmployee's supervisor,withacopytotheVice President,Chief HumanResourcesOfficeroftheCompany (or,iftheEmployeeistheVicePresident,ChiefHumanResourcesOfficeroftheCompany,tothe ChiefExecutiveOfficeroftheCompany)thatspecifiestheEmployee'sintenttoretirefrom the Company and the particularintended date of such retirement, which must be at least six(6)months afterthedatesuchwrittennoticeisgiven;and(B)hasremainedemployedbytheCompanyuntiltheearlierof(1)the particular intendeddateof such retirementspecifiedinsuchnotice (or suchother date ashasbeen mutually agreedin writing between theCompanyand theEmployee)or(2)the dateon which the Employee ceasestobe anemployee of the Companydue todeathorDisabilityor involuntary termination of employment ofthe Employeeby theCompany otherthan for Cause, in each case following the delivery of such notice.

3. ExerciseofOption.TheOptionmaybeexercisedbydeliveringtotheCompanyat theofficeofStockPlanAdministration(a)awrittennotice,signedbythepersonentitledto exercise theOption,statingthedesignatednumber of Sharessuchpersonthenelectstopurchase; provided,however,thatinthediscretionoftheCompany,notice sentthroughanapproved electronicmeansmaybesubstitutedfor asigned,writtennotice,(b) paymentinanamountequal tothefullexercisepricefortheSharestobepurchased,and(c) iftheOptionisexercisedbyany person otherthan theEmployee, suchas theEmployee's Beneficiary, evidencesatisfactory tothe Companythatsuchpersonhastherighttoexercisethe Option.Paymentoftheexercisepriceshall bemade(x)incash, (y)inpreviouslyacquiredShares,or(z)inanycombinationofcashand Shares.Inadditiontotheforegoing,subjecttotheconsentoftheCompanyatthetimeofexercise ina mannerconsistentwithPlan,theOptionmaybe exercisedina"netexercise",pursuantto whichtheCompanyshallreducethenumberofSharesissuableuponexerciseoftheOptionbythe largestwhole number ofShareswithanaggregateFairMarketValuethatdoesnotexceedsuch

exercisepriceandshallacceptacashorother paymentfromtheundersignedtotheextentofany remainingbalance ofsuchexercise price notsatisfiedbysuchreductioninthenumberofwhole Sharestobeissued(provided,however,thatShareswillnolongerbeoutstandingundertheOption totheextentofsuchreductioninthenumberofwholeSharestobeissuedthatareusedtopaysuch exercise price pursuanttosuch"netexercise"). Sharestenderedinpaymentof the exercise price thathave beenacquiredthroughanexerciseof a stockoptionmusthavebeenheldatleastsix(6) months priorto exerciseof theOption and shallbevalued at theFair Market Value on thedate of such exercise. Upon theexerciseof theOption, theCompany shall causetheShares inrespect of whichtheOptionshallhavebeenso exercisedtobeissuedanddeliveredby creditingsuch Shares withoutrestrictionontransfertoa book-entry accountfor thebenefitoftheEmployee orthe Employee'sBeneficiarymaintainedbytheCompany'sstocktransferagentoritsdesignee,subject toapplicablewithholdingsandsatisfactionthereof (including,iftheCompanyelects,throughthe Companyretaining Sharesotherwise issuableorcashotherwisetobe delivered)asprovidedin Section 13.2ofthePlan. TheEmployeedoesnothaveanyrightsasashareholderinrespectof anySharesastowhichtheOptionshallnothavebeendulyexercisedandnorightsasashareholder shallexistpriorto theproper exercise of such Option.

4. ProhibitionAgainstTransfer;DesignationofBeneficiary. TheOptionandrights grantedbytheCompanyundertheseTermsandConditionsandtheAgreementarenottransferable exceptbywillorbythelawsofdescentanddistributionintheeventoftheEmployee'sdeath.The Employee'sBeneficiarymayexercise anyrightsor receiveanybenefitsunder Section2(d) followingtheEmployee'sdeath. Tobeeffective,suchdesignationmust be madeinaccordance withsuchrulesandonsuchformasprescribedbytheCompanyforsuchpurpose,whichcompleted formmustbereceived bytheofficeofStock PlanAdministrationpriorto theEmployee'sdeath. If theEmployeefailsto designateabeneficiary,orifnodesignatedbeneficiarysurvivesthe Employee's death,theEmployee's estate shall bedeemedthe Employee'sBeneficiary. Without limitingthegeneralityof theforegoing,exceptas

aforesaid,theOptionmaynot besold, exchanged,assigned,transferred,pledged,hypothecated,encumberedorotherwise disposedof, shallnotbeassignablebyoperationoflaw,andshallnotbesubjectto execution,attachment, charge,alienationor similarprocess. Anyattemptto effect anyof theforegoingshallbenulland void and without effect.

5. ProtectiveCovenants. Inconsiderationof,amongotherthings,thegrantofthe Option to the Employee, the Employee acknowledges and agrees, by acceptanceof theOption, to the following provisions:

(a) Non-Solicitation. DuringtheProtectiveCovenantPeriod,theEmployee shallnot,directlyor indirectly,individuallyor onbehalfofanyotheremployer or anyother business,person or entity:(i) recruit,induce, Solicitor attempttorecruit,induce or Solicitany IndividualEmployedbytheCompanytoterminate, abandonor otherwise leave or discontinue employmentwiththeCompany;or (ii)hire orcause or assistanyIndividualEmployedbythe Company tobecome employed by or provideservicestoany other business,person orentity whether asan employee,consultant, contractor orotherwise.

(b) Customer and PotentialCustomer Non-Interference. During the Protective CovenantPeriod,theEmployeeshallnot,directlyorindirectly,individuallyor(i)onbehalfofany other employeroranyother business,person or entity,entice,induce,Solicitorattemptor participateinenticing,inducingorSoliciting,anyCustomerorPotentialCustomeroftheCompany tocease or reduceorrefrainfromdoingbusinesswiththeCompany;or (ii) onbehalfof any CompetitiveBusiness,entice,induce,Solicit,orattemptor participateinenticing,inducingor Solicitingoracceptorattemptorparticipateinaccepting,businessfromanyCustomerorPotential Customer ofthe CoveredUnit(s).

(c) Non-Competition. DuringtheProtective CovenantPeriod,the Employee shallnot,directlyor indirectly,asanemployee,independentcontractor,consultant,officer, director,manager,principal,lenderor investorengage orotherwiseparticipate inanyactivities with,orprovideservicesto,aCompetitiveBusiness,withoutthepriorwrittenconsentoftheVice President,ChiefHumanResourcesOfficeroftheCompanyorother designatedexecutiveofficer oftheCompany(whichconsentshallbeatsuchofficer'sdiscretiontogiveorwithhold).Nothing inthisSection5(c)shallprecludetheEmployeefromowningupto1%oftheequityinanypublicly traded company.

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Exhibit 10.4

(d) NoDisparagementorDetrimentalComments. DuringtheEmployee's employmentwiththeCompanyandthereafter,theEmployeeshallnot,directlyorindirectly,make orpublish,orcausetobemadeorpublished,anystatement,observationoropinion,whetherverbal orwritten,thatcriticizes,disparages,defames orotherwiseimpugnsorreasonablymaybe interpreted tocriticize, disparage,defame orimpugn, the character, integrity or reputation of the Companyor itsproducts,goods,systemsor services,or itscurrentor former directors,officers, employees,agents,successorsorassigns. Nothinginthis Section5(d) is intendedorshouldbe construedtopreventtheEmployeefromprovidingtruthfultestimonyorinformationtoanyperson or entityasrequiredby law orfiduciary dutiesorasmaybenecessaryinthe performanceof the Employee's duties in connection withthe Employee's employment with the Company.

(e) Confidentiality. Duringthe Employee'semploymentwiththeCompany andthereafter,theEmployee shallnotuse ordisclose,exceptonbehalfoftheCompanyand pursuanttoandincompliance withitsdirectionandpolicies,anyConfidentialInformationof (i) the Company or(ii)any third partyreceivedby theCompany which theCompanyisobligated to keepconfidential. ThisSection 5(e)willapplyinadditionto,andnotin derogationof,anyother confidentialityor non-disclosure agreementthatmay exist,now or inthe future,betweenthe Employee and the Company.

(f) ConsiderationandAcknowledgment. TheEmployeeacknowledgesand agreestoeachofthefollowing:(i) theEmployee's acceptance oftheAwardandOptionand participationinthe Planisvoluntary; (ii) the benefitsandrightsprovidedby the Agreementand Planarewhollydiscretionaryand,althoughprovidedbytheCompany,donotconstituteregular orperiodicpayments; (iii)thebenefitsandcompensationprovidedundertheAgreementare in additiontothebenefitsandcompensationthatotherwiseareorwouldbeavailabletotheEmployee inconnectionwiththeEmployee'semploymentwiththeCompanyandthegrantof theOptionis expresslycontingentupontheEmployee'sagreementwiththeCompanycontainedinSections 5 and6; (iv)thescopeanddurationoftherestrictionsinSection5arefairandreasonable;(v)ifany provisionsof Sections5(a), (b),(c), (d)or (e), oranypartthereof,are heldtobe unenforceable, the courtmakingsuchdeterminationshallhave the power toreviseor modifysuchprovisionto make itenforceabletothemaximumextent permittedbyapplicablelawand,initsrevisedor modifiedform,suchprovisionshallthen be enforceable,andifthe provisionisnotcapable of beingmodifiedor revisedsothatitisenforceable,itshallbe excisedfromthese Termsand Conditionswithoutaffectingthe enforceabilityof the remainingprovisions;and(vi) thetime periodoftheEmployee’sobligationsunderSections5(a),(b)and(c)shallbeextendedbyaperiod equaltothelengthof anybreachof thoseobligationsbytheEmployee,inadditiontoanyandall otherremediesprovided bytheseTermsandConditionsorotherwise availabletothe Company at lawinequity. The Employeefurther understandsandacknowledgesthatnothingcontainedin theAgreementlimitstheEmployee’sability(1) toreportpossibleviolationsoflaw orregulation to,or file a charge orcomplaintwith,the SecuritiesandExchange Commission,theEqual EmploymentOpportunityCommission,the NationalLabor RelationsBoard, the Occupational SafetyandHealthAdministration,theDepartmentofJustice,theCongress,anyInspectorGeneral, or anyotherFederal,state or localgovernmentalagencyorcommission(“**Government Agencies**”); (2)tocommunicatewithanyGovernmentAgenciesorotherwiseparticipateinany investigationor proceedingthatmay be conducted byanyGovernmentAgency,including providingdocumentsorotherinformation,withoutnoticetotheCompany;or(3)underapplicable

UnitedStatesFederallawto(x)discloseinconfidencetradesecretstoFederal,state,andlocal governmentofficials,ortoanattorney,forthe solepurposeofreportingorinvestigating a suspectedviolationoflawor(y)disclosetradesecretsinadocumentfiledinalawsuitother proceeding, butonly if thefiling is madeunder seal and protected from publicdisclosure.

(g) <u>Definitions</u>. ForpurposesofSection5oftheseTermsandConditions,the following definitions shall apply:

(1) “**Competitive Business**” meansanybusiness,personorentitythat isengaged,or planningor contemplatingtoengage withina periodof twelve(12) months,inany businessactivitythat is competitivewiththebusinessandbusinessactivitiesengagedinbythe Covered Unit(s).

(2) “**Confidential Information**” means confidential, proprietary or trade secretinformation,whetheror notmarkedor otherwise designatedasconfidential,whether indocument,electronicorotherform,andincludes,butisnotlimitedto, informationthatisnot publiclyknown regardingfinances,businessandmarketingplans, proposals,projections, forecasts,existingandprospectivecustomers, vendor identities,employeesandcompensation, drawings, manuals,inventions,patent applications,process and fabrication information, research plansand results,computer programs,databases,softwareflowcharts,specifications,technical data, scientific and technical information, testresults and market studies.

(3) “**Company**”means,andshallbedeemedtoinclude,theCompany and any Subsidiary.

(4) “**CoveredUnit(s)**” means:(i) duringthe periodof theEmployee’s employmentwiththeCompany,eachbusinessunitoftheCompany;and(ii) followingthe Employment Termination Date,eachbusiness unit of the Company in or for which theEmployee wasemployedortowhichtheEmployeeprovidedservicesoraboutwhichtheEmployeeobtained or hadaccesstoConfidentialInformation,ineachcaseof thisclause (ii)atanytimewithinthe twenty-four(24)-monthperiodpriortotheEmploymentTerminationDate. TheEmployee acknowledgesandagreesthatifthe Employee isor wasemployedata segmentlevel,the Employeeisprovidingorhasprovidedservicestoandfor,andhasobtainedandhasorhadaccess toConfidentialInformationabout, eachbusinessunitof suchsegment;andif the Employee isor wasemployedatthecorporate/headquarterslevel,theEmployeeisprovidingor has provided servicestoandfor,andhasobtainedandhasorhadaccesstoConfidentialInformationabout,each business unit of the Company.

(5) “**Customer**”means,withrespecttotheCompanyortheCovered Unit(s),asthe case maybe,anybusiness,personor entitywho purchasedanyproducts,goods, systemsor servicesfromtheCompanyor suchCoveredUnit(s)atanytime duringthe preceding twenty-four (24) months(or,ifafter theEmploymentTerminationDate,thelasttwenty-four (24) monthsof the Employee’s employment withthe Company) andeither

withwhom the Employee dealtinthecourse of performingthe Employee'sjobdutiesfortheCompanyoraboutwhomthe Employeehas or had ConfidentialInformation.

(6) "**EmploymentTerminationDate**"meansthedateoftermination of the Employee's employmentwiththeCompany,voluntarilyor involuntarily,for anyreason, with or without Causeor Good Reason.

(7) "**IndividualEmployed bytheCompany**"meansanyemployeeof the CompanywithwhomtheEmployeedealtinthecourse ofperformingtheEmployee'sjob dutiesatanytime duringthe precedingtwelve (12) months(or,ifafter the Employment TerminationDate,thelasttwelve(12)monthsoftheEmployee'semploymentwiththeCompany).

(8) "**PotentialCustomer**"means,withrespecttotheCompanyor the CoveredUnit(s),asthe case may be,anybusiness,person or entitytargeted duringthe preceding twelve (12) months (or, if after theEmployment Termination Date,the lasttwelve (12) months of theEmployee'semploymentwiththeCompany) asacustomertopurchaseanyproducts,goods, systemsor servicesfromtheCompanyor suchCoveredUnit(s)and(i)withwhomtheEmployee haddirectorindirectcontact,(ii)forwhomtheEmployeeparticipatedinthe developmentor executionoftheplantosellproducts,goods,systemsorservicesoftheCompanyorsuchCovered Unit(s), or (iii) about whom theEmployee otherwise has or had Confidential Information.

(9) "**ProtectiveCovenantPeriod**"meanstheperiodoftheEmployee's employmentwiththeCompanyandthe twelve(12) monthperiodfollowingtheEmployment Termination Date.

(10) "**Solicit**" and "**Soliciting**" mean any direct or indirect communicationofanykind,regardlessofwhoinitiatesit, thatin anywayinvites,advises, encouragesorrequestsanypersontotakeorrefrainfromtakinganyactions;provided,forpurposes of Section5(a), the term"Solicit" excludes the placementof generaladvertisementsinviting applicationsfor employmentthatare nottargetedtoemployeesoftheCompanygenerallyorany specific employees of theCompany.

6. Remedies forBreach of Section5.

(a) Forfeiture andClawback. The Employeeagrees,byacceptance of theAward andtheOption,thatiftheEmployeebreachesanyprovisionofSections5(a),(b),(c),(d)or(e),in additiontoanyandallotherremedies availabletotheCompany,(i)theOption,whethervestedor unvested,shalluponwrittennotice (whichmaybeinelectronic form) immediatelyterminateand lapseandshallnolonger beexercisableastoanyShares;and(ii)theEmployeeshallwithinfive (5) businessdaysfollowingreceiptof written demandtherefore paytotheCompanyincash,the amountof theexcessofthe Fair MarketValue on theexercise date of anySharesthe Employee acquired upon exercise ofthe Option (otherthan any Shares acquired upon exerciseof theOption morethantwelve(12)monthsbefore(x)theEmploymentTerminationDateinthesituationwhere theEmployeeisnolongeremployedbytheCompany,or(y)thedateofsuchbreachinthesituation wheretheEmployeeis employed by theCompany), over theexercise priceforsuch Shares.

(b) Forum.TheEmployeeagrees,byacceptanceoftheOption,thatanyjudicial actionbroughtwithrespecttotheprovisionsofSections5or6oftheseTermsandConditionsmay befiledintheUnitedStatesDistrictCourtfortheMiddleDistrictofFloridaorintheCircuitCourt

of Brevard County,Florida andherebyconsentstothejurisdictionof suchcourtsandwaivesany objection he/she may now orhereafter haveto such venue.

(c) Change in Control. If a Change in Control of the Company occurs followingthe GrantDate andthe Employee ceasesthereafter tobe anemployee of the Company ina circumstance set forth in Section2(f) herein,the provisionsof Sections5and6shall immediately terminate and beof nofurther forceand effect.

7. SecuritiesLawRequirements. TheCompanyshallnotberequiredtoissueshares uponexerciseoftheOptionunlessanduntil: (a)suchshareshavebeendulylisteduponeachstock exchange onwhichtheCompany'sCommonStockisthenregistered;and(b)a registration statementundertheSecuritiesActof1933,as amended,withrespecttosuchSharesisthen effective.

8. BoardCommitteeAdministration. TheBoardCommitteeshallhaveauthority, subjecttotheexpressprovisionsofthePlanasineffectfromtimetotime,toconstruetheseTerms and Conditionsand the Agreementand the Plan, toestablish, amend and rescindrulesand regulationsrelatingtothePlan,andtomakeallotherdeterminationsinthejudgmentoftheBoard Committee necessaryordesirablefor theadministrationofthe Plan. TheBoardCommittee may correctanydefector supplyanyomissionor reconcile anyinconsistencyinthese Termsand ConditionsandtheAgreementinthemannerandtotheextentitshalldeemexpedienttocarrythe Plan into effect, and it shallbethe sole and final judgeof such expediency.

9. IncorporationofPlanProvisions.TheseTermsandConditionsandtheAgreement are made pursuanttothe Plan,theprovisions ofwhichare herebyincorporatedby reference. Capitalized terms not otherwise definedhereinshallhavethe meanings set forthforsuch termsin the Plan. Inthe event of a conflict betweenthetermsof these TermsandConditionsandthe Agreementand the Plan,the terms ofthe Plan shall govern.

10. CompliancewithSection409AoftheCode. TheAgreementandthePlanare intendedtobeexempt fromthe provisionsof Section409A of the Codetothe maximumextent permittedbyapplicablelaw. Totheextentapplicable,itis intendedthattheAgreementandthe Plancomplywiththeprovisionsof Section 409AoftheCode,sothattheincomeinclusion provisionsof Section409A(a)(1)oftheCodedonotapplyto theEmployee. TheAgreementand the Planshallbe administeredandinterpretedina manner consistentwiththisintent,andany provisionthatwouldcause the Agreementor thePlan tofailtosatisfy Section409A of the Code shallhavenoforceandeffectuntilamendedtocomplywithSection 409AoftheCode(which amendmentmayberetroactivetotheextentpermittedbySection 409AoftheCodeandmaybe madebytheCompanywithouttheconsentoftheEmployee). IftheAwardissubjecttoSection
409A of the Code,a retirementor terminationofemploymentshallnotbe deemedtooccur for purposesofanyprovisionof theAgreementprovidingfor thepaymentofanyamountsuponor followingretirementorterminationofemploymentunlesssuch retirement orterminationisalsoa "separationfrom service"withinthemeaningofSection409AoftheCode,andfor purposes of anysuchprovisionintheAgreement,referencestoa"termination,""terminationofemployment," "retire,""retirement" or liketerms shall mean "separation from service." Notwithstanding anythingintheAgreementtothecontrary,iftheAwardissubjecttoSection409AoftheCode,

andif the Employee isa"SpecifiedEmployee"(withinthe meaningof theCompany's Specified Employee Policyfor 409A Arrangements)asof the datetheEmployee ceasestobeanemployee of the Company,thenifthere isa payoutoftheAward,suchpayoutshallbe delayeduntiland madeduringtheseventhcalendarmonthfollowingthecalendarmonthduringwhichtheEmployee
ceasedtobeanemployeeoftheCompany(or,ifearlier,thecalendarmonthfollowingthecalendar monthof the Employee'sdeath)totheextentrequiredby Section409A of the Code. Notwithstandingtheforegoing,noparticular taxresultfor theEmployee withrespecttoany income recognizedbythe Employee inconnectionwiththe Agreementisguaranteed,andthe Employeesolelyshallberesponsibleforanytaxes,penaltiesorinterestimposedontheEmployee inconnectionwiththeAgreement. ReferencetoSection 409AoftheCodewillalsoincludeany proposed,temporaryorfinalregulations,or anyotherguidance,promulgatedwithrespecttosuch Section by the U.S. Department of the Treasury orthe Internal RevenueService.

11. DataPrivacy;ElectronicDelivery. ByacceptanceoftheAwardandtheOption, the Employee acknowledgesandagreesthat:(a)data, includingthe Employee's personaldata, necessary toadminister theAgreementmaybe exchangedamongtheCompanyandits Subsidiariesandaffiliatesasnecessary,andwithanyvendorengagedbytheCompanytoassistin the administration of equity awards; and (b) unless and until revoked in writing by theEmployee, informationandmaterialsinconnectionwith theAgreementoranyawardsunderthePlan, including,butnotlimited to,anyprospectusesandplandocument,maybeprovidedbymeansof electronicdelivery (including by e-mail, by web site access and/orby facsimile).

12. Miscellaneous. TheseTermsandConditions andtheotherportionsofthe Agreement:(a)shallbebindinguponandinure tothebenefitofanysuccessoroftheCompany; (b) shallbegovernedbythelawsofthe StateofDelawareandanyapplicablelaws oftheUnited

States;and(c)exceptaspermittedunderSections3.2,12and13.6ofthePlanandSection8and 10 oftheseTermsand Conditions, may not be amendedin amanner that would materially impair the rightsof theEmployeewithoutthe writtenconsentof boththeCompanyandthe Employee. TheAgreementshallnotinanywayinterfere withorlimittheright oftheCompanyorany Subsidiarytoterminate the Employee's employmentor service withtheCompanyor any Subsidiaryatanytime, andnocontractor rightof employmentshallbe implied bythese Terms andConditionsand the Agreementofwhichtheyformapart. ForpurposesoftheseTermsand Conditions and theAgreement, (i)employment by the Company orany Subsidiary orasuccessor to theCompany shallbeconsidered employmentby the Company; (ii)the closing ofadivestiture orother saleofassetsora businessoftheCompanyorany Subsidiary(regardlessoftransaction structure)thatresultsin theEmployeeno longer being employedbytheCompanyorany Subsidiaryshall,forpurposesofSection2(c)andSection2(f)oftheseTermsandConditions,be treated as an involuntaryterminationof employment ofthe Employeeby theCompany other than for Cause(foravoidanceofdoubt,eveniftheEmployeeretainsthesameemploymentposition withtheacquirerfollowingsuchclosing);and(iii) referencesto"terminationofemployment," "cessationof employment," "ceasestobe employed," "ceasestobe anemployee" or similar phrasesshallbedeemedtohaveoccurred asofthe lastdayactuallyworked (asdeterminedbythe Company),andshallnotincludeanynoticeperiodoranyperiodofseveranceorseparationpayor paycontinuation(whetherrequiredbylaworcustomorotherwiseprovided)followingthelastday actuallyworked,provided,however,iftheAwardissubjecttoSection409Aof theCodeand further such determination of the last day worked shall be consistent with the applicable

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requirementsofSection409AoftheCode;<u>provided</u>,<u>however</u>,thatiftheCompanyterminatesthe Employee's employmentas aresultof theEmployee's Disability or as aresultof theEmployee's failuretoreturntoworkwhentheEmployeedoesnothave,ornolongerhas,aDisability,thenthe lastdayactuallyworkedshallmeanthe dayof suchtermination,and,iftheAward issubjectto Section409AoftheCode,thedayofsuchterminationisconsistent withtheapplicable requirementsofSection409AoftheCode.IftheAwardisassumedoranewawardissubstituted thereforinanycorporatereorganization(including,butnotlimitedto,anytransactionof thetype referredtoin Section424(a) of theCode),employmentbysuchassumingor substituting corporationorbyaparentcorporationorsubsidiarythereofshallbeconsideredforallpurposesof the Award to be employment by the Company.

AMENDMENT NUMBER ONE THREE
TO THE
L3HARRIS RETIREMENT SAVINGS PLAN

WHEREAS, L3Harris Technologies, Inc., a Delaware corporation ("**<u>L3Harris</u>**"), heretofore has adopted and maintains the L3Harris Retirement Savings Plan, as amended and restated effective January 1, 2024 (the "**<u>Plan</u>**");

WHEREAS, pursuant to Section 17.1 of the Plan, the Employee Benefits Committee of L3Harris (the "**<u>Committee</u>**") has the authority to amend the Plan;

WHEREAS, pursuant to Section 13.3 of the Plan, the Committee has delegated certain of such amendment authority to the head of global benefits of L3Harris (currently, the Senior Director, Global Benefits, Global Total Rewards) (the "**<u>Head of Global Benefits</u>**"); and

WHEREAS, the Head of Global Benefits desires to amend the Plan to provide for the automatic enrollment of part-time, temporary, intern and co-op employees if such employees do not make affirmative deferral elections at the time of hire.

NOW, THEREFORE, BE IT RESOLVED, that the Plan hereby is amended, effective as of **August 5, 2024**, as follows:

1. The definition of "Full-Time Employee" set forth in Article 2 hereby is deleted.

2. Section 3.2(b) hereby is amended in its entirety to read as follows:

(b) Deemed Election. Except as otherwise provided in a Schedule or an Appendix for a specified group of Employees, a Participant who does not at the time and in the manner prescribed by the Administrative Committee elect otherwise (including for this purpose a reemployed Eligible Employee who does not elect otherwise following the Eligible Employee's reemployment date) shall be deemed to have elected to make pre-tax contributions to the Plan each payroll period at the rate of 6% of the Participant's Compensation for such payroll period and to have authorized the Participant's Employer to reduce his or her Compensation by the amount thereof. Any deemed election described in this Section 3.2(b) shall be effective only with respect to Compensation not currently available to the Participant as of the effective date of the deemed election and shall be effective thirty-five (35) days following the date that the Participant first performs an Hour of Service, or as soon as administratively practicable thereafter.

This Section 3.2(b) shall not apply to an Employee hired prior to August 5, 2024 who at the time of hire (i) was scheduled by an Employer to regularly work fewer than 30 hours per week or (ii) was designated on Employer payroll records as a temporary employee, intern, or co-op employee.

Exhibit 10.1

3. The phrase "deemed elections to participate in the Plan by Full-Time Employees" hereby is replaced with "deemed elections to participate in the Plan" each time it appears in the Plan.

APPROVED by the **HEAD OF GLOBAL BENEFITS** on this 24th day of July, 2024.

/s/ Allison Once

Allison Oncel

SIGNATURE PAGE TO AMENDMENT NUMBER THREE
TO L3HARRIS RETIREMENT SAVINGS PLAN

Exhibit 10.2

AMENDMENT NUMBER 4
TO THE
L3HARRIS RETIREMENT SAVINGS PLAN

WHEREAS, L3Harris Technologies, Inc., a Delaware corporation ("**L3Harris**"), heretofore has adopted and maintains the L3Harris Retirement Savings Plan, as amended and restated effective January 1, 2024 (the "**Plan**");

WHEREAS, pursuant to Section 17.1 of the Plan, the Employee Benefits Committee of L3Harris (the "**Committee**") has the authority to amend the Plan;

WHEREAS, pursuant to Section 13.3 of the Plan, the Committee has delegated certain of such amendment authority to the head of global benefits of L3Harris (currently, the Senior Director, Global Benefits, Global Total Rewards) (the "**Head of Global Benefits**");

WHEREAS, L3Harris has entered into a Sale Share and Asset Purchase Agreement with Fisica, Inc. Horizon CTS Buyer, LLC ("**Purchaser**") dated as of April 4, 2024 November 21, 2023 pursuant to which L3Harris and its subsidiary will sell subsidiaries are selling to Purchaser L3Harris' Electromagnetic/Radio Frequency division avionics, data analytics and commercial training solutions businesses (excluding the Mission Networks, Mission Avionics and Advanced Combat Systems sectors) (such agreement, as it may be amended from time to time, the "**Sale CAS Purchase Agreement**");

WHEREAS, as a result of such sale all "Continuing U.S. Employees" (for all purposes of this Amendment, as such term is defined in the Sale CAS Purchase Agreement) currently eligible to participate in the Plan will cease to participate in the Plan;

WHEREAS, the Sale CAS Purchase Agreement provides that effective as of the "Closing Date" (for all purposes of this Amendment, as such term is defined in the Sale CAS Purchase Agreement), each Continuing U.S. Employee shall become fully vested in his or her account balance in the Plan; and

WHEREAS, the Head of Global Benefits desires to amend the Plan to reflect the above-described term of the Sale CAS Purchase Agreement.

NOW, THEREFORE, BE IT RESOLVED, that Schedule B of the Plan, Special "Special Rules Applying to Divestiture Accounts and Divestiture Participants," is hereby amended, contingent upon the occurrence of the "Closing" (as such term is defined in the Sale CAS Purchase Agreement) and effective as of the Closing Date, to add a new paragraph at the end thereof as follows:

[17.] 16. **Divestiture of Electromagnetic/Radio Frequency Commercial Aviation Solutions (CAS) Business**

(a) In General. The Company has entered into a Sale Share and Asset Purchase Agreement with Fisica, Inc. Horizon CTS Buyer, LLC dated as of April 4, 2024 November 21, 2023 pursuant to which the Company and its subsidiary will sell subsidiaries are selling the Company's Electromagnetic/Radio Frequency division avionics, data

Exhibit 10.2

analytics and commercial training solutions businesses (excluding the Mission Networks, Mission Avionics and Advanced Combat Systems sectors) (such agreement, as it may be amended from time to time, the "Electromagnetic/Radio Frequency Sale "CAS Purchase Agreement").

(b) Vesting. Notwithstanding any other provision in the Plan, effective as of the "Closing Date" (as such term is defined in the Electromagnetic/Radio Frequency Sale CAS Purchase Agreement), the "Continuing U.S. Employees" (as such term is defined in the

Exhibit 10.5

Electromagnetic/Radio Frequency Sale CAS Purchase Agreement) shall be 100% vested in their Accounts under the Plan.

APPROVED by the **HEAD OF GLOBAL BENEFITS** on this 14 4th day of May, September, 2024.

0000202058-24-000140image_0a.jpg /s/ Allison Oncel

Allison Oncel
Senior Director, VP, Global Benefits, Global Total Rewards

SIGNATURE PAGE TO AMENDMENT NUMBER ONE
TO L3HARRIS RETIREMENT SAVINGS PLAN

Exhibit 10.6

AMENDMENT NUMBER TWO
TO THE
L3HARRIS RETIREMENT SAVINGS PLAN

WHEREAS, L3Harris Technologies, Inc., a Delaware corporation ("**L3Harris**"), heretofore has adopted and maintains the L3Harris Retirement Savings Plan, as amended and restated effective January 1, 2024 (the "**Plan**");

WHEREAS, pursuant to Section 17.1 of the Plan, the Employee Benefits Committee of L3Harris (the "**Committee**") has the authority to amend the Plan;

WHEREAS, pursuant to Section 13.3 of the Plan, the Committee has delegated certain of such amendment authority to the head of global benefits of L3Harris (currently, the Senior Director, Global Benefits, Global Total Rewards) (the "**Head of Global Benefits**");

WHEREAS, L3Harris has entered into an Agreement (such agreement, as it may be amended from time to time, the "**Accenture Agreement**") with Accenture ("**Accenture**"), which sets forth the requirements of that certain project in connection with which certain "In-Scope Employees" (for all purposes of this Amendment, as such term is defined in Schedule P – Personnel to the Accenture Agreement) will terminate employment with L3Harris and its subsidiaries on or around June 15, 2024 (the actual date of such termination of employment for each In-Scope Employee, his or her "**Employment Termination Date**") and become employed with Accenture (the "**Employment Transition**");

WHEREAS, each In-Scope Employee will cease to participate in the Plan as of his or her Employment Termination Date;

WHEREAS, L3Harris has determined that, effective as of his or her Employment Termination Date, and provided he or she has accepted an offer of employment with Accenture as of such date, each In-Scope Employee shall become fully vested in his or her account balance in the Plan; and

WHEREAS, the Head of Global Benefits desires to amend the Plan to reflect the above-described vesting.

NOW, THEREFORE, BE IT RESOLVED, that Schedule B of the Plan, "Special Rules Applying to Divestiture Accounts and Divestiture Participants," is hereby amended, contingent upon the consummation of the Employment Transition, and effective as of the earliest Employment Termination Date, to add a new paragraph at the end thereof as follows:

[18.] **IT Outsourcing to Accenture**

(a) In General. The Company has entered into an Agreement with Accenture ("Accenture") (such agreement, as it may be amended from time to time, the "Accenture4

Agreement"), which sets forth the requirements of that certain project in connection with which certain "In-Scope Employees" (as such term is defined in Schedule P – Personnel to the Accenture Agreement) will terminate employment with L3Harris and its subsidiaries on or around

June 15, 2024 (the actual date of such termination of employment for each In-Scope Employee, his or her “Employment Termination Date”) and become employed with Accenture (the “Employment Transition”).

(b) Vesting. Notwithstanding any other provision in the Plan, effective as of his or her Employment Termination Date, and provided he or she has accepted an offer of employment with Accenture as of such date, each In-Scope Employee shall be 100% vested in their Accounts under the Plan.

APPROVED by the **HEAD OF GLOBAL BENEFITS** on this 6 day of June, 2024.

0000202058-24-000140image_0.jpg

Allison Oncel
Senior Director, Global Benefits, Global Total Rewards

Exhibit 10.6

SIGNATURE PAGE TO AMENDMENT NUMBER TWO
TO L3HARRIS RETIREMENT SAVINGS PLAN

Exhibit 10.7

L3HARRIS EXCESS RETIREMENT SAVINGS PLAN

ARTICLE I – TITLE, PURPOSE AND EFFECTIVE DATE

Section 1.1. Title. The title of this plan shall be the “L3Harris Excess Retirement Savings Plan”.

Section 1.2. Purpose. This plan shall constitute an unfunded nonqualified deferred compensation arrangement established for the purpose of providing deferred compensation for a select group of management or highly compensated employees (within the meaning of ERISA).

Section 1.3. Effective Date. This plan, originally known as the Harris Corporation 2005 Supplemental Executive Retirement Plan, originally was effective as of January 1, 2009, was amended and restated (and renamed) effective as of January 1, 2020 and was further amended and restated effective as of June 1, 2024. This plan originally governed (i) deferrals described herein for services performed in calendar years commencing on or after January 1, 2005 (and earnings thereon) and (ii) deferrals under the Prior Harris SERP that were not earned and vested as of December 31, 2004 (and earnings thereon). This plan also reflects the merger into this plan, effective as of December 31, 2019, of the Prior Harris SERP and the L3 SSP II, as well as the merger into this plan, effective as of March 15, 2024, of the AJRD BRP, in each case as defined below.

ARTICLE II – DEFINITIONS

Each capitalized term used herein shall have the meaning set forth in the L3Harris Retirement Savings Plan, as amended from time to time, except as otherwise set forth below.

II.1. ABBR – means an employee’s annual benefits base rate as in effect on the Corporation’s system of record on the applicable date.

II.2. Account – means an account established on the books of the Corporation, pursuant to Section 5.1, on behalf of a Participant. Subaccounts may be maintained within an Account (i) for each Plan Year with respect to which deferrals under the Plan are made on behalf of a Participant; (ii) for various sources of deferrals under the Plan made on behalf of a Participant and (iii) as otherwise established by the Committee. The Committee may permit a Participant to make separate distribution elections with respect to subaccounts within the Participant's Account.

II.3. Account Balance Plan – means an "account balance plan" as defined in Treasury Regulation §1.409A-1(c)(2)(i)(A) (whether elective or non-elective in nature) maintained by the Corporation or an Affiliate, including without limitation, this Plan (including amounts payable under the Appendices hereto), the EDO Nonqualified Deferred Compensation Plan (I and II) and the Corporation's deferred vacation and paid time off obligations.

II.4. Affiliate – means an entity, other than the Corporation, that would be treated as a single employer with the Corporation under sections 414(b) and (c) of the Code and accompanying regulations.

II.5. AJRD BRP – means the 2009 Benefits Restoration Plan for the Aerojet Rocketdyne 401(k) Plan, effective as of January 1, 2009, as amended from time to time.

II.6. Beneficiary – means a person entitled to receive Plan benefits in the event of the death of a Participant.

II.7. Code – means the Internal Revenue Code of 1986, as amended from time to time, and any regulations promulgated thereunder.

II.8. Code Limits – means contribution limits under any of section 401(a)(17), 401(k)(3), 402(g) or 415 of the Code.

II.9. Committee – means the Employee Benefits Committee of the Corporation. Reference herein to the Committee shall include any person or committee to whom the Committee has delegated any of its authority pursuant to Section 7.2, to the extent of such delegation.

II.10. Compensation Committee – means the Compensation Committee of the Board of Directors of the Corporation. Reference herein to the Compensation Committee shall include any person or committee to whom the Compensation Committee has delegated any of its authority pursuant to Section 7.2, to the extent of such delegation.

II.11. Compensation Deferral – means a deferral under the Plan equal to (i) Eligible Compensation that would have been contributed to the Retirement Plan as an elective deferral had Code Limits not applied and (ii) the matching contribution related thereto.

II.12. Corporation – means L3Harris Technologies, Inc., a Delaware corporation, or any successor thereto.

II.13. Designated New Hire – means an employee of the Corporation or an Affiliate who (i) is a new hire; (ii) at the time of his or her hire has attained the Threshold Compensation Rate and has a job level of XL1 or above, or a job level that is treated by the Corporation as the equivalent of job level XL1 or above (or such other job level determined by the Committee in its discretion); and (iii) was not, at any time during the 24-month period ending on the date on which he or she is hired, eligible to participate in an Account Balance Plan (irrespective of whether such employee in fact elected to participate in such plan). For this purpose, an employee is not eligible to participate in an Account Balance Plan solely on account of the accrual of interest or earnings on amounts previously deferred thereunder.

II.14. Election Form – means the form prescribed by the Committee which is completed by a Participant pursuant to Section 3.2 (which may be in written or electronic form).The Committee shall specify in the Election Form any limitations with respect to the percentage of the

employee's compensation that may be deferred in the aggregate under the Retirement Plan and Plan.

◦ The Committee in its discretion may permit a Participant to make separate elections under the Plan with respect to his or her Eligible Compensation for a Plan Year that is bonus or incentive compensation (in its entirety or a particular category thereof, as determined by the Committee) and his or her Eligible Compensation for the Plan Year that is not such bonus or incentive compensation.

II.15. Eligible Compensation – means “Compensation” as defined in the Retirement Plan, except that the dollar limitation imposed on tax-qualified plans under section 401(a)(17) of the Code shall not apply.

II.16. ERISA – means the Employee Retirement Income Security Act of 1974, as amended from time to time, and any regulations promulgated thereunder.

II.17. Grandfathered Eligible Employee – means a Grandfathered Legacy Employee and/or a Grandfathered AJRD Employee; provided, however, that in each case, such an employee shall cease to be a Grandfathered Eligible Employee (i) upon his or her termination of employment with the Corporation and its Affiliates, notwithstanding any future rehire of the employee or (ii) in the event the employee meets the Threshold Compensation Rate and Threshold Job Level for any Plan Year following the 2023 Plan Year (in the case of a Grandfathered Legacy Employee) or following the 2024 Plan Year (in the case of a Grandfathered AJRD Employee).

◦ A Grandfathered Legacy Employee is an employee of the Corporation or its Affiliate who (i) was eligible to make Compensation Deferrals under the Plan for the 2022 Plan Year (irrespective of whether the employee in fact made Compensation Deferrals during such year); (ii) is permitted to make Compensation Deferrals under the Plan for the 2023 Plan Year even though such employee does not meet the Threshold Compensation Rate and/or Threshold Job Level for the 2023 Plan Year; and (iii) in fact makes Compensation Deferrals under the Plan for the 2023 Plan Year, which employee shall be eligible to make Compensation Deferrals under the Plan for subsequent Plan Years, irrespective of whether such employee attains the Threshold Compensation Rate and Threshold Job Level for the applicable Plan Year.

◦ A Grandfathered AJRD Employee is an employee of the Corporation or its Affiliate who (i) was eligible to defer compensation under the AJRD BRP for the 2023 Plan Year (irrespective of whether the employee in fact deferred compensation during such year); (ii) is permitted to make Compensation Deferrals under the Plan for the 2024 Plan Year even though such employee does not meet the Threshold Compensation Rate and/or Threshold Job Level for the 2024 Plan Year; and (iii) in fact makes Compensation Deferrals under the Plan for the 2024 Plan Year, which employee shall be eligible to make Compensation Deferrals under the Plan for subsequent Plan Years, irrespective of whether such employee attains the Threshold Compensation Rate and Threshold Job Level for the applicable Plan Year.

II.18. Investment Committee – means the Investment Committee of the Corporation. Reference herein to the Investment Committee shall include any person or committee to whom the

Investment Committee has delegated any of its authority pursuant to Section 7.2, to the extent of such delegation.

II.19. L3 SSP II – means the L3 Technologies, Inc. Supplemental Savings Plan II, effective January 1, 2018, as amended from time to time.

II.20. Participant – means an employee of the Corporation or an Affiliate who satisfies the requirements of Section 3.1 and, if applicable, files an Election Form.

II.21. Plan – means this L3Harris Excess Retirement Savings Plan, which was most recently amended and restated effective June 1, 2024, as amended from time to time.

II.22. Plan Year – means the calendar year.

II.23. Prior Harris SERP – means the Harris Corporation Supplemental Executive Retirement Plan, effective as of March 1, 2003, as amended from time to time, and under which contributions ceased effective December 31, 2004. References herein to the Prior Harris SERP mean deferrals thereunder that were earned and vested as of December 31, 2004 (and earnings thereon). References herein to the Prior Harris SERP do not include deferrals thereunder that were not earned and vested as of December 31, 2004 (and earnings thereon), which were transferred from the Prior Harris SERP to this Plan in connection with the original adoption of this Plan.

II.24. Retirement Plan – means the L3Harris Retirement Savings Plan, as amended from time to time.

II.25. Separation from Service – means a termination of employment with the Corporation and its affiliates within the meaning of Treasury Regulation §1.409A-1(h) (without regard to any permissible alternative definition thereunder). Notwithstanding any other provision herein, “affiliate” for purposes of determining whether a Participant has incurred a “Separation from Service” shall be defined to include all entities that would be treated as part of the group of entities comprising the Corporation under sections 414(b) and (c) of the Code and accompanying regulations, but substituting a 50% ownership level for the 80% ownership level set forth therein.

II.26. Specified Employee – shall have the meaning set forth in the L3Harris Technologies, Inc. Specified Employee Policy for 409A Arrangements, as amended from time to time, or any successor thereto, which policy hereby is incorporated herein.

II.27. Spouse – means a person who is legally married to a Participant under the laws of any domestic or foreign jurisdiction that has the legal authority to sanction marriages. For the avoidance of doubt, the term “Spouse” shall not include a person who, with a Participant, is in a domestic partnership, civil union or other similar formal relationship recognized by applicable law that is not a marriage.

II.28. Testing Failure Matching Deferral – means a deferral under the Plan equal to a matching contribution that would have been made to the Retirement Plan had section 401(m)(2)(A) or 415

of the Code not limited the matching contributions made thereunder. For the avoidance of doubt, “Testing Failure Matching Deferrals” shall not include matching contributions which are classified as “Compensation Deferrals” or “True Up Matching Deferrals” under the Plan, which are subject to the terms thereof.

II.29. Threshold Compensation Rate – means an ABBR that equals or exceeds $190,000 (or such other amount determined by the Committee in its sole discretion).

II.30. Threshold Job Level – means a job level of L6 or above, or a job level that is treated by the Corporation as the equivalent of job level L6 or above (or such other job level determined by the Committee in its sole discretion).

II.31. True Up Matching Deferral – means a deferral under the Plan for a Plan Year equal to the True Up Amount, as adjusted for earning and losses through December 31 of such Plan Year, calculated as if the True Up Amount had been credited to the Account on the first pay date following the Limitations Date. For this purpose, the “True Up Amount” means the difference between (i) the matching contribution that would have been made to the Retirement Plan for such Plan Year had section 401(a)(17) of the Code not limited the matching contribution made thereunder and (ii) the matching contribution that was actually made to the Retirement Plan for such Plan Year. The “Limitations Date” is the first pay date during the Plan Year that the Participant’s matching contribution to the Retirement Plan was limited by section 401(a)(17) of the Code.

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ARTICLE III – ELIGIBILITY AND PARTICIPATION

III.1. Eligibility. An employee of the Corporation or an Affiliate shall be eligible to participate in the Plan for a Plan Year if (i) the employee is a participant in the Retirement Plan during the applicable Plan Year and the requirements set forth in (a), (b) or (c) below, as applicable, are satisfied or (ii) the Committee, in its sole discretion, designates the employee as eligible to participate in the Plan for the applicable Plan Year and the employee is a member of a select group of management or highly compensated employees (within the meaning of ERISA). Notwithstanding the foregoing, an employee of the Corporation or an Affiliate shall not be eligible to participate in the Plan if the employee has waived in writing participation in the Plan.

(a) Compensation Deferrals. An employee shall be eligible to have Compensation Deferrals made under the Plan on his or her behalf for a Plan Year if (i) the employee is a Grandfathered Eligible Employee; (ii) as it relates to the Plan Year during which the employee is hired, the employee is a Designated New Hire; or (iii) the employee has attained the Threshold Compensation Rate and Threshold Job Level as of the October 31 prior to the commencement of the Plan Year, or in the case of an employee who is hired or promoted no later than the November 15 thereafter, no later than the November 15 prior to the commencement of the Plan Year. In the case of clause (iii) hereof, the Committee or its delegate in its sole discretion may adjust the October 31 and November 15 deadlines set forth therein (generally or with respect to any particular employee), provided that the applicable Election Form is submitted in accordance

with Section 3.2(b). Notwithstanding the foregoing, the determination as to whether employees of Aerojet Rocketdyne Holdings, Inc. and its subsidiaries have attained the Threshold Compensation Rate and Threshold Job Level as it relates to Plan eligibility for the 2024 Plan Year shall be made considering their status as of December 4, 2023.

▪ In the event that a Participant ceases to satisfy the Threshold Compensation Rate and/or Threshold Job Level in the middle of a Plan Year, Plan deferrals on behalf of such Participant shall cease with respect to Eligible Compensation earned during the Plan Year subsequent to the Plan Year during which the Participant ceased to meet such threshold (i.e., there is no mid-year change in eligibility).

(b) Testing Failure Matching Deferrals. An employee shall be eligible to have Testing Failure Matching Deferrals made under the Plan on his or her behalf for a Plan Year if, as of the date that the Testing Failure Matching Deferral is to be allocated, (i) the employee’s ABBR is at least equal to the Threshold Compensation Rate and (ii) the employee meets the Threshold Job Level.

(c) True Up Matching Deferrals. An employee shall be eligible to have a True Up Matching Deferral made under the Plan on his or her behalf for a Plan Year if Compensation Deferrals were made on behalf of such employee during such Plan Year.

III.2. Participation with respect to Compensation Deferrals.

(a) In General. An eligible employee may have Compensation Deferrals made on his or her behalf for a Plan Year by submitting to the Committee an Election Form specifying (i) the percentage of the employee’s Eligible Compensation to be deferred in the aggregate under the

Retirement Plan and Plan for the Plan Year, with such deferrals being made to the Plan only to the extent that such deferrals cannot be made to the Retirement Plan due to Code Limits, (ii) the form in which the Participant's Compensation Deferrals for the Plan Year (as adjusted for earnings or losses thereon) shall be distributed and (iii) the treatment of his or her Compensation Deferrals for the Plan Year (as adjusted for earnings or losses thereon) in the event of a Change in Control. Subject to any provision of an Appendix to the contrary, a Participant who has elected to have Compensation Deferrals made on his or her behalf, but who fails to elect on a timely basis a form of distribution with respect to such deferrals (and earnings or losses thereon) for a particular Plan Year or the treatment of such deferrals (and earnings or losses thereon) in the event of a Change in Control, shall be deemed to have elected, respectively, (i) a single sum and (ii) distribution in a single sum at the time determined by the Corporation within sixty (60) days following the date of the Change in Control.

◦ (b) Submission of Election Form. An Election Form must be completed and submitted to the Committee in accordance with procedures prescribed by the Committee, but prior to the commencement of the Plan Year during which the Eligible Compensation is earned. Notwithstanding the foregoing, a Designated New Hire whose election doesn't meet the conditions of the immediately preceding sentence may participate in the Plan for a Plan Year by submitting an Election Form within thirty (30) days after his or her hire date; provided, however, that (i) any such election to defer Eligible Compensation other than bonus or incentive

compensation shall be given effect as of the second payroll occurring after the date of such election and (ii) any such election to defer Eligible Compensation that is bonus or incentive compensation shall apply solely to that portion of the bonus or incentive compensation equal to the total bonus or incentive compensation multiplied by the ratio of the number of days remaining in the performance period subsequent to the date of such election over the total number of days in the performance period.

◦ (c) Irrevocability of Elections. Subject to Appendices A, B and C, a Participant's elections set forth in an Election Form shall become irrevocable as of the latest date on which such elections may be made pursuant to Section 3.2(b).

◦ (d) Insufficient Election. Notwithstanding the foregoing provisions of this Section 3.2 or any other provision in the Plan, an employee's deferral election under the Plan for a Plan Year will be void and of no effect if, considering the employee's deferral percentage (as set forth on the Election Form) and ABBR at the time the deferral election is made, the projected Compensation Deferral under the Plan for the Plan Year is zero.

III.3. Participation with respect to Testing Failure Matching Deferrals. An eligible employee automatically shall participate in the Plan in connection with, and need not submit an election form related to, Testing Failure Matching Deferrals with respect to a Plan Year. Testing Failure Matching Deferrals (as adjusted for earnings or losses thereon) for a particular Plan Year shall be distributed in accordance with the form of distribution and Change in Control elections applicable to the Participant's Compensation Deferrals for the same Plan Year as the Testing Failure Matching Deferrals, or if no such election is in place, in accordance with the default distribution rules set forth in the last sentence of Section 3.2(a).

III.4. Participation with respect to True Up Matching Deferrals. An eligible employee automatically shall participate in the Plan in connection with, and need not submit an election form related to, True Up Matching Deferrals with respect to a Plan Year. True Up Matching Deferrals (as adjusted for earnings or losses thereon) for a particular Plan Year shall be distributed in accordance with the form of distribution and Change in Control elections applicable to the Participant's Compensation Deferrals for the same Plan Year.

ARTICLE IV – ALLOCATIONS

IV.1. Compensation, Testing Failure Matching and True Up Matching Deferrals. Any Compensation Deferral elected by a Participant for a Plan Year, or Testing Failure Matching Deferral automatically made on behalf of a Participant for a Plan Year, shall be credited to the Participant's Account as of the same time as such amount would have been contributed to the Retirement Plan but for the existence of Code Limits. A True Up Matching Deferral shall be credited to the Participant's Account as of the first business day of February following the Plan Year with respect to which the deferral is being credited.

IV.2. Additional Participant Deferral. In addition to any Compensation Deferral made pursuant to Section 3.2 for a Plan Year, the Committee, in its sole discretion, may permit a Participant to elect to defer under this Plan for a Plan Year a portion of his or her compensation to be earned

during such year by completing an election form prescribed by the Committee. Deferral of such amount shall not be contingent upon the attainment of Code Limits. The crediting of such amount to the Participant's Account, and the Participant's elections in connection therewith, shall be made in accordance with procedures established by the Committee and the requirements of section 409A of the Code.

IV.3. Equity Award Deferral. To the extent that any award or payment under any equity incentive plan maintained by the Corporation or its Affiliate is to be deferred under this Plan pursuant to action of the Compensation Committee, the amount which is so deferred shall be credited to the Account of the affected Participant at the time determined by the Compensation Committee. The crediting of such amount, and any elections by the Participant in connection therewith (if available), shall be made in accordance with procedures established by the Committee and the requirements of section 409A of the Code.

IV.4. Special Awards. The Committee, in its sole discretion, at any time may grant a special award under this Plan to any Participant, and an amount equal to the award shall be credited to the Participant's Account at the time determined by the Committee. The crediting of such award, and any elections by the Participant in connection therewith (if available), shall be made in accordance with procedures established by the Committee and the requirements of section 409A of the Code.

ARTICLE V – ACCOUNTS AND INVESTMENT

V.1. Establishment of Accounts. An Account shall be established on the books of the Corporation in the name and on behalf of each Participant. A Participant's Account shall be credited in an amount equal to (i) Compensation, Testing Failure Matching and True Up Matching Deferrals made on behalf of a Participant pursuant to Section 4.1, (ii) additional Participant deferrals pursuant to Section 4.2, (iii) deferrals pursuant to Section 4.3 in connection with equity awards, (iv) special awards granted pursuant to Section 4.4, (v) amounts merged into the Plan from the Prior Harris SERP, the L3 SSP II or the AJRD BRP and (vi) any deemed investment gains and losses determined pursuant to Section 5.2.

V.2. Account Investment.

(a) In General. Each Participant's Account shall be credited with earnings and losses experienced by the investment funds elected by such Participant, in accordance with rules and procedures established by the Committee, from among the investment funds designated by the Investment Committee from time to time. During any period in which no investment election with respect to a Participant's Account, or portion thereof, is on file with the Committee, the Participant's Account, or portion thereof, as applicable, shall be deemed to be invested in an age-appropriate LifeCycle Fund (or such other investment fund designated by the Investment Committee from time to time). The investment funds shall be used to measure earnings and losses to be credited to Participant Accounts, but no provision of the Plan shall require the Corporation to actually invest any amounts in the investment funds elected by Participants.

(b) L3Harris Stock. If the L3Harris Stock Fund is designated by the Investment Committee as an investment fund hereunder, and except as otherwise determined by the Investment Committee, (i) a Participant may not elect a deemed investment in the L3Harris Stock Fund of more than 20% of the deferrals newly made on his or her behalf under the Plan and (ii) a Participant may not, pursuant to a change in an investment election, cause more than 20% of the Participant's Account to be deemed to be invested in the L3Harris Stock Fund. If a Participant who is a director or officer of the Corporation within the meaning of Rule 16a-1(f) under section 16 of the Securities Exchange Act of 1934, as amended, elects to have his or her Account credited with earnings and losses experienced by the L3Harris Stock Fund (if an available investment fund hereunder), then, unless otherwise directed by the InvestmentCommittee with respect to all such directors and officers, such an election with respect to amounts credited during any calendar quarter to such Participant's Account shall be an election to have those amounts deemed to be invested in the Stable Value Fund (or such other investment fund designated by the Investment Committee from time to time) until the first business day of the following calendar quarter and on such day shall be an election to have those amounts deemed to be invested in the L3Harris Stock Fund.

(c) Investment Election to Remain in Effect. A Participant's investment election shall remain in effect until the Participant changes it. Investment election changes shall be subject to such limitations as the Committee from time to time may impose (including restrictions on investment election changes that apply solely to a particular investment fund and restrictions designed to insure compliance with securities or other laws).

(d) Timing of Investment Return. A Participant's Account shall be credited periodically with amounts equal to the gains and losses that would have been realized by the Corporation if the Account had been invested as it is deemed to be invested.

ARTICLE VI – VESTING AND DISTRIBUTION

VI.1. Vesting. Amounts credited to a Participant's Account pursuant to Section 4.1 (as adjusted for deemed earnings and losses pursuant to Section 5.2) shall become vested at the same time and to the same extent as the Participant's corresponding contributions to the Retirement Plan become vested. Amounts credited to a Participant's Account pursuant to Section 4.2 (as adjusted for deemed earnings and losses pursuant to Section 5.2) shall be fully vested and nonforfeitable at all times. Amounts credited to a Participant's Account pursuant to Section 4.3 or Section 4.4 (as adjusted for deemed earnings and losses pursuant to Section 5.2, to the extent applicable) shallbecome vested as determined by the Compensation Committee or Committee, respectively.

VI.2. Time of Distribution.

◦ (a) In General. Subject to Sections 6.2(b), 6.4 and 6.5 and the Appendices hereto, and except as otherwise provided by the Committee in connection with any award or amount under the Plan in accordance with the requirements of section 409A of the Code (to the extent applicable thereto), a Participant shall commence distribution of his or her vested Account in January of the calendar year immediately following the later of (i) the calendar year during which the Participant attains age 55 and (ii) the calendar year during which the Participant Separates from Service.

◦ (b) Special Rule for Specified Employees. If a Participant is a Specified Employee as of the date of the Participant's Separation from Service and is entitled to payment hereunder on account of such separation, no payment of the Participant's vested Account under the Plan (including in connection with a Change in Control) shall be made before the date which is six months after the date of the Separation from Service (or, if earlier than the end of such six-month period, the date of the Participant's death). Except as otherwise provided in an Appendix hereto, any payment delayed pursuant to the immediately preceding sentence shall be paid in a single sum during the seventh calendar month following the calendar month during which the Participant Separates from Service.

VI.3. Form of Distribution. Subject to Appendices A, B and C, and except as otherwise provided by the Committee in connection with any award or amount under the Plan in accordance with the requirements of section 409A of the Code (to the extent applicable thereto), a Participant may elect to receive distribution of his or her vested Account in any one of the following forms:

(1) a single sum;

(2) installments over a three-year period;

(3) installments over a five-year period;

(4) installments over a seven-year period;

(5) installments over a ten-year period; or

(6) installments over a fifteen-year period.

Distribution will be in the form of cash. Installment payments shall be made annually. Subject to Appendices A, B and C, a Participant's election with respect to the form of distribution of his or her vested Account shall be irrevocable.

VI.4. De Minimis Amounts. Notwithstanding Sections 6.2(a) and 6.3 or any Appendix or other provision herein to the contrary, but subject to Section 6.2(b), if at the time of the Participant's Separation from Service, the aggregate of (i) the Participant's vested Account and (ii) the Participant's vested interest in any other Account Balance Plan does not exceed the applicable dollar amount under section 402(g)(1)(B) of the Code at such time, then the Participant's vested Account and the Participant's vested interest in such other Account Balance Plan shall be distributed in a single sum during the calendar month following the calendar month during which the Participant Separates from Service.

VI.5. Death. Subject to Appendix A, if a Participant shall die before his or her entire vested Account is distributed, then the remaining vested Account shall be paid in a lump sum, as soon as administratively practicable but no later than December 31 of the calendar year following the calendar year of the Participant's death, to the Beneficiary or Beneficiaries designated by the Participant in the manner prescribed by the Committee. A Participant may revoke or change his or her Beneficiary designation at any time by filing a new Beneficiary designation with the Committee during his or her lifetime. If a Participant does not designate a Beneficiary under the Plan or if no designated Beneficiary survives the Participant, then the Participant's vested Account shall be distributed to the Beneficiary or Beneficiaries entitled to his or her accounts under the Retirement Plan (or who would be so entitled if the Participant had Retirement Plan accounts).

VI.6. Change in Control. Notwithstanding any provision to the contrary in the Plan, in the event of a Change in Control that occurs on or after January 1, 2020, a Participant's Account (including that attributable to the Appendices hereto) shall become fully vested. In addition, subject to the Appendices hereto, in the event of a Change in Control that qualifies as a "change in control event" within the meaning of Treasury Regulation §1.409A-3(i)(5), a Participant's vested Account either (i) shall be distributed to such Participant in a single sum at the time determined by the Corporation within sixty (60) days following the date of the Change in Control or (ii) shall be transferred to (or retained in) a grantor trust established by the Corporation and distributed at the same time and in the same form as such Account would have been distributed if a Change in Control had not occurred, as determined by the Change in Control elections made (or deemed to have been made) by the Participant pursuant to Section 3.2(a) (or as otherwise determined by the Committee in connection with any award or amount under the Plan in accordance with the requirements of section 409A of the Code (to the extent applicable thereto)). In the event of a Change in Control that does not qualify as a "change in control event" within the meaning of Treasury Regulation §1.409A-3(i)(5), a Participant's vested Account shall be transferred to (or retained in) a grantor trust established by the Corporation and distributed at the same time and in the same form as such Account would have been distributed if a Change in Control had not occurred. In the case of a Change in Control that occurs on or after January 1, 2020, the grantor trust described in this Section 6.6 must be irrevocable as of the date of the Change in Control.

◦ For the avoidance of doubt, except in the event of a Change in Control that occurs on or after January 1, 2020, neither this Section 6.6 nor any other provision of the Plan shall obligate the continued maintenance of a grantor trust with respect to the Plan, and the Corporation may revoke any grantor trust it may establish for any reason and at any time in accordance with the provisions of such trust. In the event of any such revocation, the Corporation shall satisfy from its general assets any Plan benefit that becomes due.

◦ The provisions of this Section 6.6, paragraph 7 of Appendix A and paragraph 6 of Appendix B may not be amended on or after the date of a Change in Control that occurs on or after January 1, 2020 without the written consent of a majority of the Impacted Participants. For this purpose an "Impacted Participant" is an individual whose benefit under the Plan is materially and adversely impacted by the proposed amendment and who both (i) has an Account under the Plan on the date of the proposed amendment and (ii) had an Account under the Plan on the date of the Change in Control.

VI.7. Withholding for Taxes. The Corporation shall have the right to deduct any federal, state, local or other income, employment or other taxes required by law to be withheld with respect to any amounts deferred or paid under the Plan, and to withhold such amounts from any other compensation or payment due the Participant (or his or her Beneficiary).

VI.8. Acceleration or Delay of Payments. The Committee, in its sole and absolute discretion, may accelerate or delay the time of payment of a benefit owed to a Participant or Beneficiary under the Plan, to the extent permissible by applicable law.

VI.9. Reemployment. Subject to Appendix A, the reemployment by the Corporation or an Affiliate of a separated Participant whose Account is being distributed in the form of installments shall not change the time or form of payment of the Participant's unpaid vested Account, which unpaid vested Account will continue to be paid in installments in accordance with the distribution schedule in effect immediately prior to the Participant's reemployment.

ARTICLE VII – ADMINISTRATION

VII.1. Authority of Committee. The Plan shall be administered by the Committee. The Committee shall, in its sole discretion, have the complete authority to interpret the Plan, to adopt rules for carrying out the purposes of the Plan and to make all other determinations necessary or advisable for the administration of the Plan. To the extent practicable and consistent with section 409A of the Code (as it relates to the portion of the Plan subject thereto), the Plan shall be administered in a manner consistent with the administration of the Retirement Plan. Any decision with respect to, or interpretation of, any provision of the Plan made by the Committee shall be final and conclusive, and shall be binding on all Participants, their Beneficiaries and any other person. Benefits under the Plan shall be paid only if the Committee decides, in its sole discretion, that the Participant or Beneficiary is entitled to them. A Participant who has any authority to make Plan administrative decisions may not participate in any such decision that may affect his or her rights or obligations under the Plan, unless the decision affects all Participants.

VII.2. Delegation of Authority. Each of the Compensation Committee, the Committee and the Investment Committee may delegate any of its responsibilities, powers and duties under the Plan to any person or committee. The Compensation Committee, the Committee and the Investment Committee (or any delegate of such committee) may employ such attorneys, agents and advisors as such committee (or such delegate) may deem necessary or advisable to assist it in carrying out its duties hereunder.

VII.3. Liability. No member of the Compensation Committee, the Committee or the Investment Committee (and no person who is an employee of the Corporation or its Affiliate, or committee, to whom any such committee has delegated any of its responsibilities, powers and duties under the Plan) shall be liable for, and the Corporation hereby indemnifies such members, persons or committees with respect to the effects and consequences of, any action or failure to act under the Plan in an official capacity, except where such action or failure to act was due to willful or gross misconduct or criminal acts. This indemnity shall not preclude such further indemnities as may be available under insurance purchased by the Corporation or provided by the Corporation under any bylaw, agreement or otherwise (if any), to the extent such indemnities are permitted by law.

VII.4. Claims Procedure. If any Participant or Beneficiary believes he or she is entitled to benefits under the Plan in an amount greater than those which he or she is receiving or has received, he or she (or his or her duly authorized representative) may file a claim with the Committee. Any such claim shall be processed in accordance with, and subject to, the claims procedure set forth in the Retirement Plan, which is incorporated herein by reference. The Committee's final claim decisions shall be final and binding on all parties. No legal action for benefits under the Plan shall be brought unless and until the claimant has exhausted the claims procedure referenced in this Section 7.4. In any such legal action, the claimant only may present evidence and theories which the claimant presented during the claims procedure, and the claimant agrees that any other evidence or theories are irrevocably waived.

VII.5. Statute of Limitations for Actions under the Plan. Except for actions to which any statute of limitations prescribed by ERISA applies, (a) no legal or equitable action relating to a claim for benefits under section 502 of ERISA with respect to the Plan may be commenced later than one (1) year after the date the claimant receives a final decision from the Committee in response to the claimant's request for review of an adverse benefit determination and (b) no other legal or equitable action involving the Plan may be commenced later than two (2) years after the date the person bringing the action knew, or had reason to know, of the circumstances giving rise to the action. This provision shall not bar the Plan or the Corporation from recovering, in compliance with section 409A of the Code (to the extent applicable thereto) or other applicable law, overpayments of benefits or other amounts incorrectly paid to any person under the Plan at any time or bringing any legal or equitable action against any party.

ARTICLE VIII – GENERAL PROVISIONS

VIII.1. Amendment and Termination. Subject to Section 6.6, at any time the Committee may amend the Plan. In addition, (i) at any time the chief human resources officer of the Corporation may terminate the Plan (in its entirety or in part), and (ii) at any time the Committee may terminate the Plan with respect to Participants who have experienced a "change in control event" within the meaning of Treasury Regulation §1.409A-3(i)(5). To the extent consistent with the rules relating to plan termination and liquidation under section 409A of the Code, to the extent applicable, thechief human resources officer of the Corporationor Committee, as applicable, may provide that following the termination of the Plan (or portion thereof), each impacted Participant or Beneficiary shall receive a single sum payment in cash equal to the balance of his or her vested Account. The single sum payment shall be made within sixty (60) days following the date the Plan (or portion thereof) is terminated and shall be in lieu of any other benefit which may be payable to the Participant or Beneficiary under the Plan. Unless so distributed, in the event of a Plan termination, the Corporation shall continue to maintain Participant Accounts until distributed pursuant to the terms of the Plan. Notwithstanding the foregoing, no amendment or termination of the Plan shall reduce or cancel any vested amount credited to any Participant's Account.

VIII.2. Anti-Alienation. A Participant's or Beneficiary's rights and interest under the Plan may not be sold, transferred, assigned, pledged, garnished, encumbered, alienated or attached except by will or the laws of descent and distribution. Any other purported sale, transfer, assignment, pledge, garnishment, encumbrance, alienation or attachment of any payments or benefits under the Plan shall not be permitted or recognized and shall be void.

VIII.3. Funding. The Corporation may, but except as provided in Section 6.6 or paragraph 7 of Appendix A is not required to, establish a trust to fund the amounts credited to Accounts under the Plan, providedthat the assets in such trust shall be subject to the claims of the Corporation's general creditors in the event of insolvency. Participants and Beneficiaries shall have no interest in any fund or specific asset of the Corporation. The rights of each Participant and Beneficiary to any payments under the Plan shall be solely those of an unsecured general creditor of the Corporation. It is the Corporation's intention that the Plan be unfunded for federal income tax purposes and for purposes of Title I of ERISA.

VIII.4. Recordkeeping Fees. As a condition to participation in the Plan, each eligible employee shall agree that recordkeeping fees incurred in connection with the maintenance of the Plan shall be satisfied, as determined by the Corporation, by debit from Participant or Beneficiary Plan distributions, direct payment by the Participant or Beneficiary (through withholding from other compensation or otherwise) or by such other means determined by the Corporation, unless the Corporation or an Affiliate in its discretion elects to pay such fees.

VIII.5. Mistaken Payment. No Participant or Beneficiary shall have a right to any payment made in error or in contravention of the terms of the Plan, the Code, ERISA or other applicable law. The Corporation shall have the full right to recover any such mistaken payment, and the right to recover attorney's fees and other costs incurred with respect to such recovery. Recovery shall be made from future Plan payments, or by any other legally permissible means.

VIII.6. Inability to Locate Participant or Beneficiary. If, as of the Latest Payment Date, the Corporation is unable to make payment of all or a portion of a Participant's Account to such Participant or his or her Beneficiary, as applicable, because the whereabouts of such person cannot be ascertained (notwithstanding the mailing of notice to any last known address or addresses and the exercise by the Committee of other reasonable diligence), then the portion of the Participant's Account with respect to which payment is due shall be forfeited. For this purpose, the "Latest Payment Date" shall be the latest date on which a Participant's Account, or portion thereof, as applicable, may be paid to the Participant or the Beneficiary, as applicable, without the imposition of taxes and other penalties under section 409A of the Code.

VIII.7. Severability. If any provision of the Plan is found illegal or invalid by any court having proper jurisdiction, then such provision shall be construed by such court to reflect most nearly the Corporation's original intent in adopting the Plan, consistent with applicable law, and the illegality or invalidity shall not affect the remaining provisions of the Plan, which shall continue to be fully effective.

VIII.8. Not a Contract of Employment. The Plan shall not constitute a contract of employment or in any manner obligate the Corporation or an Affiliate to continue the

employment of any employee or the terms of any such employment (including compensation and benefits).

VIII.9. Successors and Assigns. The provisions of the Plan shall bind and inure to the Corporation and its successors and assigns, as well as each Participant and Beneficiary.

VIII.10. Applicable Law. The Plan and all rights hereunder shall be governed by and construed in accordance with the laws of the State of Florida (without regard to principles of conflicts of law) to the extent such laws have not been preempted by applicable federal law. Venue for any action arising under the Plan shall be in Brevard County, Florida.

VIII.11. Compliance with Section 409A of the Code. Except as otherwise set forth in Appendix A, this Plan shall be subject to, and is intended to comply with, section 409A of the Code and shall be administered and interpreted accordingly. In the event that the Plan does not comply with section 409A of the Code, the Corporation shall have the authority to amend the terms of the Plan (which amendment may be retroactive to the extent permitted by section 409A of the Code and may be made by the Corporation without the consent of any Participant or Beneficiary) to avoid the imposition of taxes, interest and other penalties under section 409A of the Code, to the extent possible. Notwithstanding the foregoing, no particular tax result for any Participant or Beneficiary in connection with participation in the Plan is guaranteed, and the Participant or Beneficiary solely shall be responsible for any taxes, interest, penalties or other losses or expenses incurred by the Participant or Beneficiary in connection with such participation.

VIII.12. Legal Fees. Any award of legal fees in connection with an action involving the Plan shall be calculated pursuant to a method that results in the lowest amount of fees being paid, which amount shall be no more than the amount that is reasonable. In no event shall legal fees be awarded for work related to (a) administrative proceedings under the Plan; (b) unsuccessful claims brought by a Participant or any other person; or (c) actions that are not brought under ERISA. In calculating any award of legal fees, there shall be no enhancement for the risk of contingency, nonpayment or any other risk, nor shall there be applied a contingency multiplier or any other multiplier. In any action brought by a Participant or any other person against the Plan, the Committee, the Compensation Committee, the Investment Committee, the Corporation or an Affiliate or their respective affiliates or their and their affiliates' respective officers, directors, trustees, employees, or agents (collectively, the "Plan Parties"), legal fees of the Plan Parties in connection with such action shall be paid by the Participant or other person bringing the action, unless the court specifically finds that there was a reasonable basis for the action.

IN WITNESS WHEREOF, the L3Harris Technologies, Inc. Employee Benefits Committee has caused this instrument to be executed by its duly authorized representative on this _1_day of June, 2024.

L3HARRIS TECHNOLOGIES, INC.
EMPLOYEE BENEFITS COMMITTEE

By: ______________________

Title: Allison Oncel
Senior Director, Global Benefits, Global
Total Rewards

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APPENDIX A

PRIOR HARRIS SERP BALANCES

This Appendix A constitutes part of the Plan and governs the portion of a Participant's Account, if any, attributable to participation in the Prior Harris SERP (including any related earnings) (the "Grandfathered Balance"), which Prior Harris SERP was merged into this Plan effective as of December 31, 2019. In the event of an inconsistency between this Appendix A and the other provisions of the Plan, the provisions of this Appendix A shall govern in the case of the Grandfathered Balances. Each of the other provisions of the Plan shall be fully applicable to the Grandfathered Balances, except in the event of such an inconsistency. All capitalized terms used in this Appendix A and not otherwise defined herein shall have the meanings assigned to them by the Plan.

The Grandfathered Balances are intended to be "grandfathered" within the meaning of section 409A of the Code, and thus exempt from the requirements of section 409A of the Code, and the Plan shall be administered and interpreted accordingly. The merger of the Prior Harris SERP into this Plan, and the provisions of this Appendix A, are not intended and shall not be construed to constitute a "material modification" within the meaning of section 409A of the Code with respect to the Grandfathered Balances.

1. Vesting. All Grandfathered Balances are fully vested and nonforfeitable.

2. Time of Distribution. Subject to paragraph 4 of this Appendix A, a Participant shall commence distribution of his or her Grandfathered Balance in January of the calendar year immediately following the later of (i) the calendar year during which the Participant attains age 55 and (ii) the calendar year during which the Participant terminates employment with the Corporation and its Affiliates. The special rule for Specified Employees set forth in Section 6.2(b) of the Plan shall not apply to the Grandfathered Balance.

3. Form of Distribution
   A. *Timing of Election.* A Participant may elect the form of distribution of his or her Grandfathered Balance by filing an election form with the Committee before October 1st of the calendar year in which such Participant terminates employment with the Corporation and its Affiliates, except that if a Participant terminates employment with the Corporation and its Affiliates on or after October 1st of a calendar year in connection with a Reduction in Force, then the Participant must elect the form of distribution before the end of such calendar year. A Participant may change a prior election regarding the form of distribution of his or her Grandfathered Balance by filing a new election form with the Committee at the time and in the manner permitted by the Committee, provided that such form is received by the Committee no later than a date determined by the Committee within the calendar year prior to the year in which such distribution was to be paid or commence pursuant to the Participant's prior election.

   B. *Installment Period.* A Participant may elect to receive distribution of his or her Grandfathered Balance in any of the forms set forth in Section 6.3; provided, however, that the Participant may not elect such distribution in the form of installments over a three year period.

4. De Minimis Amounts. Notwithstanding any provision of the Plan to the contrary, if a Participant's Grandfathered Balance is less than $25,000 at the time of the Participant’s termination of employment, then the Participant’s Grandfathered Balance shall be distributed in a single sum as soon as reasonably practicable thereafter. If the Participant’s Grandfathered Balance is greater than or equal to $25,000 at the time of the Participant’s termination of employment, but is less than $25,000 at the time that the Participant later becomes entitled to a distribution, then the Participant’s Grandfathered Balance shall be distributed in a single sum as soon as reasonably practicable after the Participant becomes entitled to a distribution.

5. Reemployment. Installment payments of a Participant’s Grandfathered Balance shall cease upon such Participant's reemployment by the Corporation or an Affiliate. The remaining Grandfathered Balance shall be distributed to the Participant upon his or her subsequent termination of employment with the Corporation and its Affiliates in accordance with the Participant's most recent distribution election applicable to the Grandfathered Balance.

6. Death. If a Participant shall die before his or her entire Grandfathered Balance is distributed, then such remaining balance shall be paid at the time and in the manner such balance would have been paid to the Participant, to the Beneficiary or Beneficiaries designated by the Participant in the manner prescribed by the Committee. Any Beneficiary designation made by a Participant under the Prior Harris SERP shall remain in full force and effect and govern distribution of the Participant’s entire Plan Account unless revoked or changed by the Participant by filing a subsequent Beneficiary designation with the Committee under this Plan during his or her lifetime.

7. Change in Control. Notwithstanding any provision to the contrary in the Plan, in the event of a Change in Control (irrespective of whether the Change in Control qualifies as a “change in control event” within the meaning of Treasury Regulation §1.409A-3(i)(5)), a Participant's Grandfathered Balance either (i) shall be distributed to such Participant in a single sum as soon as practicable or (ii) shall be transferred to (or retained in) a grantor trust established by the Corporation and distributed at the same time and in the same form as the Participant’s Grandfathered Balance would have been distributed if a Change in Control had not occurred, as determined by the Change in Control election made by the Participant. In the case of a Change in Control that occurs on or after January 1, 2020, the grantor trust described in this paragraph 7 must be irrevocable as of the date of the Change in Control.

   A Participant may change his or her Change in Control election by filing a new election form with the Committee at the time and in the manner permitted by the Committee,

   provided that such election form is received by the Committee by the earlier of (i) October 1st of the calendar year before the year in which such Change in Control occurs and (ii) the last date the Committee, in its sole discretion, determines that the Participant was not likely to be aware that a Change in Control was pending.
   For the avoidance of doubt, except in the event of a Change in Control that occurs on or after January 1, 2020, neither this provision nor any other provision of the Plan shall obligate the continued maintenance of a grantor trust with respect to the Plan, and the Corporation may revoke any grantor trust it may establish for any reason and at any time in accordance with the provisions of such trust. In the event of any such revocation, the Corporation shall satisfy from its general assets any Plan benefit that becomes due.

APPENDIX B

L3 SSP II BALANCES

This Appendix B constitutes part of the Plan and governs the portion of a Participant's Account, if any, attributable to participation in the L3 SSP II (including any related earnings) (the "L3 SSP II Balance"), which L3 SSP II was merged into this Plan effective as of December 31, 2019. In the event of an inconsistency between this Appendix B and the other provisions of the Plan, the provisions of this Appendix B shall govern in the case of the L3 SSP II Balances. Each of the other provisions of the Plan shall be fully applicable to the L3 SSP II Balances, except in the event of such an inconsistency. All capitalized terms used in this Appendix B and not otherwise defined herein shall have the meanings assigned to them by the Plan.

1. Vesting. The portion of a Participant's L3 SSP II Balance attributable to his or her Deferral Account (as defined under the L3 SSP II immediately prior to its merger into this Plan), including any related earnings, shall be 100% vested and nonforfeitable at all times. The portion of a Participant's L3 SSP II Balance attributable to his or her Matching Account or Supplemental Account (in each case as defined under the L3 SSP II immediately prior to its merger into this Plan), including any related earnings, shall become vested at the same time and to the same extent as the Participant's matching contributions under the Retirement Plan become vested.

2. Time of Distribution. A Participant shall commence distribution of his or her L3 SSP II Balance as soon as practicable during the month of January or the month of July (whichever is earlier) next following the six month anniversary of the date on which the Participant Separates from Service. In the case distribution is to be made in installments, each subsequent installment shall be paid on the next succeeding anniversary date of the first installment payment until all installment payments have been made.

3. Form of Distribution. Subject to paragraph 4 of this Appendix B, a Participant may elect to receive distribution of his or her vested L3 SSP II Balance in any one of the following forms:

   (1) a single sum;

   (2) installments over a five-year period;

   (3) installments over a ten-year period;

   (4) installments over a fifteen-year period; or

   (5) installments over a twenty year period.

   Distribution will be in the form of cash. Installment payments shall be made annually.

   If payment is to be made in installments, the amount of each installment shall equal the total L3 SSP II Balance as of the December 31 or June 30 that most immediately precedes the distribution date, divided by the number of remaining installments (including the installment being determined), with the final payment to be in an amount equal to the entire unpaid portion of the L3 SSP II Balance.

   A Participant may, at the Committee's discretion, elect to change the Participant's form of distribution election with respect to his or her L3 SSP II Balance. Such election must be submitted in such form as the Corporation shall prescribe, and shall be effective only if it satisfies the following: (1) the election must be submitted to the Corporation in writing at least twelve months before the election is to be effective and (2) the election must result in deferral for a period of five years from the date distribution would otherwise have occurred or commenced. A series of payments made in installments shall be treated as a single payment for purposes of any such change in election.

4. De Minimis Amounts. Notwithstanding any form of distribution election or other provision of the Plan to the contrary, if a Participant's vested L3 SSP II Balance does not exceed $50,000 at the time the Participant Separates from Service, then the Participant's L3 SSP II Balance shall be distributed in a single sum as soon as practicable during the month of January or the month of July (whichever is earlier) next following the six month anniversary of the date on which the Participant Separates from Service.

5. Beneficiary. Any Beneficiary designation made by a Participant under the L3 SSP II shall remain in full force and effect and govern distribution of the Participant's entire Plan Account unless revoked or changed by the Participant by filing a subsequent Beneficiary designation with the Committee under this Plan during his or her lifetime.

6. L3 Change in Control. Notwithstanding any provision to the contrary in the Plan, in the event of an L3 Change in Control that occurs on or after January 1, 2020, a Participant's L3 SSP II Balance shall be fully vested and shall be distributed in one lump-sum payment within 60 days following the date of the L3 Change in Control. For purposes of this Appendix B, an "L3 Change in Control" shall mean a "Change in Control" as

defined under the L3 SSP II immediately prior to its merger into this Plan. Section 6.6 of the Plan shall not apply to the L3 SSP II Balance, except as related to the full vesting of the L3 SSP II Balance in the event of a Change in Control that occurs on or after January 1, 2020.

• APPENDIX C

AJRD BRP BALANCES

This Appendix C, effective as of March 15, 2024, constitutes part of the Plan and governs the portion of a Participant's Account, if any, attributable to participation in the AJRD BRP (including any related earnings) (the "AJRD BRP Balance"), which AJRD BRP was merged into this Plan effective as of March 15, 2024. In the event of an inconsistency between this Appendix C and the other provisions of the Plan, the provisions of this Appendix C shall govern in the case of the AJRD BRP Balances. Each of the other provisions of the Plan shall be fully applicable to the AJRD BRP Balances, except in the event of such an inconsistency. All capitalized terms used in this Appendix C and not otherwise defined herein shall have the meanings assigned to them by the Plan.

For purposes of this Appendix C, the portion of a Participant's AJRD BRP Balance that is attributable to Plan Years prior to 2005 (including any related earnings) shall be referenced as the AJRD BRP Pre-2005 Balance, and the remainder of the Participant's AJRD BRP Balance shall be referenced as the AJRD BRP 2005-2023 Balance.

1. Vesting. All AJRD BRP Balances are fully vested and nonforfeitable.

2. Time of Distribution. Subject to the remainder of this paragraph 2, a Participant may elect to receive distribution of his or her AJRD BRP 2005-2023 Balance upon either of the following dates:

    (1) the Participant's Separation from Service; or

    (6) a specified date.

    If a Participant elects to receive distribution of his or her AJRD BRP 2005-2023 Balance upon the Participant's Separation from Service, the Participant shall commence distribution of his or her AJRD BRP 2005-2023 Balance on the first day of the seventh month following the Participant's Separation from Service. If a Participant elects to receive distribution of his or her AJRD BRP 2005-2023 Balance upon a specified date, the Participant shall commence distribution of his or her AJRD BRP 2005-2023 Balance on such specified date; provided that, distribution of the Participant's AJRD BRP 2005-2023 Balance shall only be made on such specified date if such specified date is subsequent to the Participant's Separation from Service. If a Participant's specified date election is not given effect under the immediately preceding sentence, then the Participant's AJRD BRP 2005-2023 Balance shall be paid in accordance with the default timing of payment. The default timing of payment of AJRD BRP 2005-2023 Balances, which also shall be utilized if a Participant fails to make a distribution election in a validly executed and timely submitted election form, shall be on the first day of the seventh month following the Participant's Separation from Service.

    In the case distribution is to be made in installments, each subsequent installment shall be paid on the next succeeding anniversary date of the first installment payment until all installment payments have been made.

    A Participant shall not have a distribution election with respect to his or her AJRD BRP Pre-2005 Balance, which shall be distributed on the first day of the seventh month following the Participant's Separation from Service.

3. Form of Distribution. Subject to the remainder of this paragraph 3 and paragraph 5 of this Appendix C, a Participant may elect to receive distribution of his or her AJRD BRP 2005-2023 Balance in any one of the following forms:

    (1) a single sum;

    (7) installments over a five-year period; or

    (8) installments over a ten-year period.

    Installment payments shall be made annually. The default form of payment shall be in the form of a single sum if a Participant fails to elect otherwise in a validly executed and timely submitted election form.

    A Participant shall not have a distribution election with respect to his or her AJRD BRP Pre-2005 Balance, which shall be distributed in a single sum.

    Distribution will be in the form of cash.

4. Election Changes. A Participant may elect to change the Participant's time and/or form of distribution election with respect to his or her AJRD BRP 2005-2023 Balance on a single occasion (which may be a change to the Participant's time of distribution election, form of distribution election or both). Such election must be submitted in such form as the Corporation shall prescribe, and shall be effective only if it satisfies the following: (1) the election will not take effect until 12 months after the date on which the election is made, (2) the election must result in deferral for a period of at least five years from the date distribution would otherwise have occurred or commenced and (3) if the election relates to a payment to be made at a specified time, the election must be made at least twelve months prior to the date the first amount was scheduled for payment. A series of payments made in installments shall be treated as a single payment for purposes of any such change in election.

5. De Minimis Amounts. Notwithstanding any form of distribution election or other provision of the Plan to the contrary, if a Participant's AJRD BRP Balance is less than $15,000 at the time such amount initially becomes payable to such Participant under paragraph 2 of this Appendix C, then the Participant's entire AJRD BRP Balance shall be distributed in a single sum at the time such amount would have been paid (or payment would have commenced) in accordance with paragraph 2 of this Appendix C (*i.e.*, the first day of the seventh month following the Participant's Separation from Service or upon a specified date, as applicable).

6. Beneficiary. Any Beneficiary designation made by a Participant under the AJRD BRP shall remain in full force and effect and govern distribution of the Participant's entire Plan Account unless revoked or changed by the Participant by filing a subsequent Beneficiary designation with the Committee under this Plan during his or her lifetime.

7. Change in Control. Section 6.6 of the Plan shall not apply to any AJRD BRP Balances.

Exhibit 15

Acknowledgment of Independent Registered Public Accounting Firm

To the Shareholders and Board of Directors of L3Harris Technologies, Inc.:

We are aware of the incorporation by reference of our report dated July 26, 2024 October 25, 2024, relating to the unaudited condensed consolidated interim financial statements of L3Harris Technologies, Inc. that is included in its Form 10-Q for the quarter ended June 28, 2024 September 27, 2024, in the following Registration Statements of L3Harris Technologies, Inc.:

Form S-8	No. 333-279040	L3Harris Technologies, Inc. 2024 Equity Incentive Plan
Form S-3	No. 333-270103	L3Harris Technologies, Inc. Debt Securities, Preferred Stock, Common Stock, Depositary Shares and Warrants
Form S-8	No. 333-268794	L3Harris Technologies, Inc. Retirement Savings Plan
Form S-8	No. 333-232482	L3 Technologies, Inc. Amended and Restated 2008 Long Term Performance Plan; Plan L3 Technologies, Inc. Master Savings Plan; and Aviations Plan Aviation Communications & Surveillance Systems 401(k) Plan
Form S-8	No. 333-222821	Harris Corporation Retirement Plan
Form S-8	No. 333-192735	Harris Corporation Retirement Plan
Form S-8	No. 333-163647	Harris Corporation Retirement Plan
Form S-8	No. 333-75114	Harris Corporation Retirement Plan
Form S-8	No. 333-130124	Harris Corporation 2005 Equity Incentive Plan
Form S-8	No. 333-207774	Harris Corporation L3Harris Technologies, Inc. 2015 Equity Incentive Plan

/s/ **Ernst & Young LLP**
Orlando, Florida
July 26, October 25, 2024

Exhibit 31.1

CERTIFICATION

I, Christopher E. Kubasik, Chair and Chief Executive Officer of L3Harris Technologies, Inc., certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of L3Harris Technologies, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: July 26, 2024 October 25, 2024

/s/ Christopher E. Kubasik

Name: Christopher E. Kubasik

Title: Chair and Chief Executive Officer

Exhibit 31.2

CERTIFICATION

I, Kenneth L. Bedingfield, Senior Vice President and Chief Financial Officer of L3Harris Technologies, Inc., certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of L3Harris Technologies, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: July 26, 2024 October 25, 2024

/s/ Kenneth L. Bedingfield

Name:	Kenneth L. Bedingfield
Title:	Senior Vice President and Chief Financial Officer

Exhibit 32.1

Certification
Pursuant to Section 1350 of Chapter 63 of Title 18 of the
United States Code as Adopted Pursuant to Section 906
of the Sarbanes-Oxley Act of 2002

In connection with the filing of the Quarterly Report on Form 10-Q of L3Harris Technologies, Inc. ("L3Harris"), as filed with the Securities and Exchange Commission on the date hereof (the "Report"), the undersigned, Christopher E. Kubasik, Chair and Chief Executive Officer of L3Harris, hereby certifies, pursuant to 18 U.S.C. §1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d), as applicable, of the Securities Exchange Act of 1934, as amended; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of L3Harris as of the dates and for the periods expressed in the Report.

Date: July 26, 2024 October 25, 2024

/s/ Christopher E. Kubasik

Name:	Christopher E. Kubasik
Title:	Chair and Chief Executive Officer

Exhibit 32.2

Certification
Pursuant to Section 1350 of Chapter 63 of Title 18 of the
United States Code as Adopted Pursuant to Section 906
of the Sarbanes-Oxley Act of 2002

In connection with the filing of the Quarterly Report on Form 10-Q of L3Harris Technologies, Inc. ("L3Harris"), as filed with the Securities and Exchange Commission on the date hereof (the "Report"), the undersigned, Kenneth L. Bedingfield, Senior Vice President and Chief Financial Officer of L3Harris, hereby certifies, pursuant to 18 U.S.C. §1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d), as applicable, of the Securities Exchange Act of 1934, as amended; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of L3Harris as of the dates and for the periods expressed in the Report.

Date: July 26, 2024 October 25, 2024

/s/ Kenneth L. Bedingfield

Name:	Kenneth L. Bedingfield
Title:	Senior Vice President and Chief Financial Officer

DISCLAIMER

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