SEC Form 4

X

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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1. Name and Addre Gautier Tode	ess of Reporting Per <u>1 W.</u>	rson [*]	2. Issuer Name and Ticker or Trading Symbol <u>L3 TECHNOLOGIES, INC.</u> [LLL]	(Checl	ationship of Reporting Pe < all applicable) Director Officer (give title	rson(s) to Issuer 10% Owner Other (specify	
(Last) C/O L3 TECHN 600 THIRD AV	(First) NOLOGIES, INC 'ENUE	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 06/29/2019		below) See Rema	below)	
(Street) NEW YORK NY (City) (State)		10016 (Zip)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line) X	ridual or Joint/Group Filing (Check Applicable Form filed by One Reporting Person Form filed by More than One Reporting Person		

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Transaction Code (Instr.		4. Securities A Disposed Of (I			5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership	
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(Instr. 4)	
Common Stock	06/29/2019		D ⁽¹⁾⁽²⁾		10,401(2)(3)	D	(1)(2)	0	D		
Common Stock	06/29/2019		A ⁽¹⁾⁽⁴⁾		5,070 ⁽⁴⁾	A	\$ <mark>0</mark>	5,070	D		
Common Stock	06/29/2019		D ⁽¹⁾⁽⁴⁾		5,070 ⁽⁴⁾	D	(1)(4)	0	D		

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transa Code (8)		of Deri Secu Acq (A) (Disp of (E	umber vative urities uired or oosed D) (Instr. and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
02/16/16 Employee Stock Option (Right to Buy)	\$116.2	06/29/2019		D			9,790	(5)	02/16/2026	Common Stock	9,790	(6)	0	D	
02/21/17 Employee Stock Option (Right to Buy)	\$168.8	06/29/2019		D			11,978	(5)	02/21/2027	Common Stock	11,978	(6)	0	D	
02/20/18 Employee Stock Option (Right to Buy)	\$210.98	06/29/2019		D			10,122	(5)	02/20/2028	Common Stock	10,122	(6)	0	D	

Explanation of Responses:

1. On June 29, 2019, pursuant to an Agreement and Plan of Merger (the "Merger Agreement"), L3 Technologies, Inc. ("L3") and Harris Corporation ("Harris") effected an all-stock, merger of equals to combine their respective businesses in which a wholly-owned subsidiary of Harris merged with and into L3 with L3 surviving as a wholly-owned subsidiary of Harris (the "Merger"). Pursuant to the Merger Agreement, upon completion of the Merger, Harris changed its name to "L3Harris Technologies, Inc." ("L3Harris") and each issued and outstanding share of L3 common stock was converted into the right to receive 1.30 shares of L3Harris common stock (the "exchange ratio").

2. Includes a total of 10,097 restricted stock units. In connection with the Merger, (i) all vesting conditions of each unvested restricted stock unit granted prior to October 12, 2018 (3,804 of the restricted stock units) were deemed satisfied and accelerated in full and each such restricted stock unit was cancelled and entitled the holder to receive a number of shares of L3Harris common stock equal to the number of such restricted stock units multiplied by the exchange ratio and (ii) all unvested restricted stock units granted after October 12, 2018 (6,293 restricted stock units) were cancelled and entitled the holder to receive time-vesting restricted stock units denominated in shares of L3Harris common stock, in an amount calculated by multiplying the number of such restricted stock units by the exchange ratio.

3. Reflects additional shares acquired through L3's Master Savings (401(k)) Plan.

4. In February 2017 and February 2018, the reporting person was granted performance units which provided for delivery of shares of common stock upon the achievement of specified performance criteria. Pursuant to the Merger Agreement, at the effective time of the Merger, the outstanding performance units were deemed earned based on the greater of target and actual level of performance through the effective time of the Merger (as reasonably determined by the compensation committee of the L3 Board in consultation with Harris), and each performance unit was cancelled and the reporting person became entitled to receive a combination of (i) shares of L3Harris common stock and (ii) time-vesting restricted stock units denominated in shares of L3Harris common stock, as set forth in the Merger Agreement, in an amount calculated by multiplying each earned performance unit by the exchange ratio.

5. These options were originally scheduled to vest in equal one-third increments beginning on the one-year anniversary of the grant date.

6. At the effective time of the Merger, all vesting conditions applicable to outstanding stock options were deemed satisfied and accelerated in full and each option was converted into an option to purchase a number of shares of L3Harris common stock equal to the product of the number of shares of L3 common stock subject to such option and the exchange ratio, at an exercise price per share equal to the exercise price per share of such option divided by the exchange ratio.

/s/ Allen E. Danzig as

Attorney-in-Fact

07/02/2019

** Signature of Reporting Person Date

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

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

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

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

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