POSITION LIMIT CIRCULAR PL15-027

DATE: May 29, 2015

TO: Permit Holders

RE: Exelis Inc. ("XLS") Merger COMPLETED with Harris Corporation ("HRS")

Effective Date: Friday, May 29, 2015

As a result of the above merger, the option symbol will REMAIN THE SAME FOR (1) ONE DAY AND change to HRS1, effective for Friday, June 1, 2015. [Any FLEX series that may exist will be adjusted in a similar manner to the standardized option.]

The Exchange has established that the position and exercise limits following this merger will be any combination of HRS and HRS1 option contracts on the same side of the market not to exceed 500,000 contracts (50,000,000 shares) through January 15, 2016.

Following the January 15, 2016 expiration the position and exercise limits will revert to the standard limit of 250,000 contracts (25,000,000 shares) of HRS.

Please be reminded that on Friday, May 29, 2015:

Each adjusted Exelis Inc. contract will require the receipt or delivery of: (A) 10 shares of HRS Common Stock; plus (B) $1,662.50 cash; plus (C) cash in lieu of 0.25 fractional share of HRS Common Stock. Please refer to Research Circular #RS15-294.

For additional information, please contact Sherrell Forbes at (312) 786-7178 in the Regulatory Division.