Shareholders of Exelis Inc. ("XLS") voted on Friday, May 22, 2015, and approved a proposed Merger between XLS and Harris Communication Solutions (Indiana), Inc., a wholly owned subsidiary of Harris Corporation ("HRS"). Pursuant to the terms of the Merger, each share of XLS Common Stock outstanding immediately prior to the consummation of the Merger will be converted into the right to receive 0.1025 of a share of HRS Common Stock, plus $16.625 cash. The Merger became effective prior to the open of business today, Friday, May 29, 2015.

Contract Adjustments

Pursuant to Article VI, Section 11 and 11A, of OCC’s By-Laws, all outstanding XLS options shall be adjusted as follows. 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. Premiums for the adjusted Exelis Inc. options will continue to be calculated on the basis of a multiplier of 100, i.e., for premium and strike-price extensions, 1.00 will equal $100. The Exelis Inc. option symbol will REMAIN THE SAME FOR (1) DAY, AND change to HRS1 effective for Monday, June 1, 2015. [Any FLEX series that may exist will be adjusted in a similar manner to the standardized option.]

Questions regarding this memo can be addressed to Options Industry Services at 1-888-OPTIONS (1-888-678-4667). CBOE contract adjustment memos can also be accessed from CBOE.com at the following web address:

http://www.cboe.com/ContractAdjustments