

Harris Stratex Networks, Inc.  
Form S-4/A  
January 02, 2007

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**As filed with the Securities and Exchange Commission on December 29, 2006**

**Registration No. 333-137980**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**AMENDMENT NO. 3  
TO  
FORM S-4  
REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933**

**HARRIS STRATEX NETWORKS, INC.**

*(Exact name of registrant as specified in its charter)*

**Delaware**

*(State or other jurisdiction of  
incorporation or organization)*

**3663**

*(Primary Standard Industrial  
Classification Code Number)*

**20-5961564**

*(I.R.S. Employer  
Identification Number)*

**c/o Harris Corporation  
1025 West NASA Blvd.  
Melbourne, Florida 32919  
(321) 727-9100**

*(Address, including zip code, and telephone number,  
including area code, of registrant's principal executive offices)*

**Scott T. Mikuen  
Secretary  
Harris Stratex Networks, Inc.  
c/o Harris Corporation  
1025 West NASA Blvd.  
Melbourne, Florida 32919  
(321) 727-9100**

*(Name, address, including zip code, and telephone number,  
including area code, of agent for service)*

***Copies To:***

**Duncan C. McCurrach  
Sullivan & Cromwell LLP  
125 Broad Street  
New York, New York  
10004**

**Scott T. Mikuen  
Vice  
President-Associate  
General Counsel and  
Corporate Secretary**

**Juan Otero  
General Counsel and  
Assistant Secretary  
Stratex Networks, Inc.  
120 Rose Orchard Way**

**Bartley C. Deamer  
Bingham McCutchen  
LLP  
1900 University Avenue  
East Palo Alto,**

(212) 558-4000

**Harris Corporation**  
**1025 West NASA Blvd.**  
**Melbourne, Florida**  
**32919**  
**(321) 727-9100**

**San Jose, California**  
**95134**  
**(408) 943-0777**

**California 94303**  
**(650) 849-4400**

**Approximate date of commencement of proposed sale of the securities to the public:** As soon as practicable after this registration statement becomes effective and all other conditions to the merger and the contribution transaction described herein have been satisfied or waived.

If the securities being registered on this Form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

**The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, or until this registration statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.**

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**December 29, 2006**

To Our Stockholders:

You are cordially invited to attend a special meeting of the stockholders of Stratex Networks, Inc., or Stratex, which will be held at our principal executive offices, located at 120 Rose Orchard Way, San Jose, California, at 10:00 a.m., local time, on January 25, 2007. Only stockholders who held shares of Stratex common stock at the close of business on December 8, 2006 will be entitled to vote at the special meeting.

At the special meeting, holders of Stratex common stock who are entitled to vote will be asked to adopt the Formation, Contribution and Merger Agreement, that we entered into with Harris Corporation, or Harris, on September 5, 2006, as amended and restated as of December 18, 2006, which we refer to in this proxy statement/prospectus as the combination agreement, and to approve the transactions contemplated by that agreement.

As contemplated by the combination agreement, Harris has organized Harris Stratex Networks, Inc., or Harris Stratex, solely for the purpose of combining the businesses currently conducted by Stratex and the Microwave Communications Division of Harris. To that end, Stratex Merger Corp., a wholly owned subsidiary of Harris Stratex, which we sometimes refer to in this proxy statement/prospectus as Merger Sub, will merge with and into Stratex with Stratex as the surviving corporation and each share of outstanding Stratex common stock will be converted into one-fourth of a share of Harris Stratex Class A common stock. Following this merger, it is expected that the former Stratex stockholders will hold approximately 24.6 million shares of Harris Stratex Class A common stock, based on the number of shares of Stratex Common Stock outstanding on December 27, 2006. Concurrently with the merger of Stratex and Merger Sub, Harris will contribute its Microwave Communications Division, including \$32.1 million in cash, to Harris Stratex in exchange for approximately 32.8 million shares of Harris Stratex Class B common stock. The actual number of shares to be issued in the merger and combination will not be known until the effective time of the merger because it will be dependent upon the number of shares of Stratex common stock outstanding and underlying options and warrants, which may fluctuate prior to the effective time.

The shares that Harris and the former Stratex stockholders will receive in the transaction will represent 56% and 44%, respectively, of the shares of Harris Stratex common stock following the consummation of the transactions, determined using the treasury stock method assuming, solely for this purpose, a market price per share of Harris Stratex Class A common stock of \$20.80, which is equivalent to \$5.20 per share of Stratex common stock prior to the one-for-four exchange effected by the merger. The \$20.80 price per share of Harris Stratex Class A common stock does not, and is not intended to, represent an expected trading range following the merger. Harris Stratex cannot provide you any assurance that the market value of a share of Harris Stratex Class A common stock will be equal to or greater than \$20.80 after the merger. Based strictly on shares of Harris Stratex common stock outstanding, Harris and the former Stratex stockholders will own approximately 57% and 43% of the Harris Stratex common stock, respectively. After closing, shares of Harris Stratex Class A common stock are expected to trade on the NASDAQ Global Market under the symbol **HSTX**.

**Your vote is important.** The affirmative vote of a majority of the outstanding shares of Stratex common stock is required for the adoption of the combination agreement and approval of the merger. Whether or not you plan to attend the special meeting, please vote as soon as possible by following the instructions included in this proxy statement/prospectus to make sure that your shares are represented. **The board of directors of Stratex unanimously recommends that you vote FOR adoption of the combination agreement and approval of the merger and the other transactions contemplated thereby.** We urge all of our stockholders to read this proxy statement/prospectus in its entirety, including its Appendices, **including the section describing risk factors beginning on page 26 of this proxy statement/prospectus.**

Very truly yours,

Charles D. Kissner  
*Chairman*  
*Stratex Networks, Inc.*

**Neither the Securities and Exchange Commission nor any state securities commission has approved or**

**disapproved of these securities or determined if this proxy statement/ prospectus is accurate or complete. Any representation to the contrary is a criminal offense.**

This proxy statement/prospectus is dated December 29, 2006, and is expected to first be mailed to the Stratex stockholders on or about January 5, 2006.

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**ADDITIONAL INFORMATION**

This proxy statement/prospectus incorporates important business and financial information about Stratex from other documents that are not included in this proxy statement/prospectus. However, these documents have been furnished to you with this proxy statement/prospectus. For a listing of the documents incorporated by reference into and accompanying this proxy statement/prospectus, see *Where You Can Find More Information* beginning on page 207 of this proxy statement/prospectus. Additional copies of these documents are available to you without charge upon your written or oral request. Please note that copies of the documents furnished with this proxy statement/prospectus or requested by you will not include exhibits, unless the exhibits are specifically incorporated by reference into the documents or this proxy statement/prospectus. You can obtain these documents through the Securities and Exchange Commission website at [www.sec.gov](http://www.sec.gov) or by requesting them in writing or by telephone at the address below:

By mail: Stratex Networks, Inc.  
120 Rose Orchard Way  
San Jose, California 95134  
Attention: Office of the  
Secretary

By telephone: (408) 943-0777

You should rely only on the information contained in this proxy statement/prospectus or any supplement. None of Harris Stratex, Harris or Stratex have authorized any other person to provide you with different information. If anyone provides you with different or inconsistent information, you should not rely on it. You should disregard anything included in an earlier document that is inconsistent with what is in, or incorporated by reference into, this proxy statement/prospectus or any supplement.

You should assume that the information in this proxy statement/prospectus or any supplement is accurate only as of the date on the front page of this proxy statement/ prospectus. The business, financial condition, results or operations and prospects described in this proxy statement/ prospectus may have changed since that date and may change again.

**ABOUT THIS DOCUMENT**

This document is a proxy statement/prospectus which forms part of a registration statement on Form S-4 (File No. 333-137980) filed by Harris Stratex with the Securities and Exchange Commission. It constitutes a prospectus of Harris Stratex under Section 5 of the Securities Act of 1933, as amended, which is referred to in this proxy statement/prospectus as the Securities Act, and the rules promulgated thereunder, with respect to the shares of Harris Stratex Class A common stock to be issued to Stratex stockholders in the merger. It also constitutes a proxy statement under Section 14(a) of the Securities Exchange Act of 1934, as amended, which is referred to in this proxy statement/prospectus as the Exchange Act, and the rules promulgated thereunder. In addition, this proxy statement/prospectus serves as a notice of meeting with respect to the Stratex special meeting of stockholders at which the Stratex stockholders will consider and vote on the adoption of the combination agreement and the approval of the merger and the other transactions contemplated by the combination agreement.

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**STRATEX NETWORKS, INC.**

120 Rose Orchard Way  
San Jose, California 95134

**NOTICE OF SPECIAL MEETING OF STOCKHOLDERS  
TO BE HELD JANUARY 25, 2007**

To Stratex Networks, Inc. Stockholders:

A special meeting of stockholders of Stratex Networks, Inc., a Delaware corporation, will be held at our principal executive offices located at 120 Rose Orchard Way, San Jose, California 95134 on Thursday January 25, 2007 at 10:00 a.m., local time, for the following purposes, as more fully described in the proxy statement/prospectus accompanying this notice:

1. To consider and vote upon a proposal to adopt the Formation, Contribution and Merger Agreement, dated as of September 5, 2006, between Stratex Networks, Inc., a Delaware corporation, or Stratex, and Harris Corporation, a Delaware corporation, as amended and restated as of December 18, 2006, which is sometimes referred to as the combination agreement, and to approve the merger of Stratex Merger Corp., a Delaware corporation, with and into Stratex, with Stratex continuing as the surviving corporation, which is sometimes referred as the merger, and the other transactions provided for in the combination agreement;

2. To vote upon a proposal to adjourn the special meeting of the Stratex stockholders, including for the purpose of soliciting additional proxies, in the discretion of the proxies or either of them; and

3. To transact such other business as may properly come before the special meeting or any adjournment or postponement thereof.

The above matters are more fully described in the proxy statement/prospectus accompanying this notice which also includes, as Appendix A, the complete text of the combination agreement. We urge you to carefully read these materials for a description of the combination agreement and the other transactions contemplated by the combination agreement. Only stockholders of record at the close of business on December 8, 2006 are entitled to notice of, and to vote at, the special meeting and at any adjournment or postponement thereof. Our stock transfer books will remain open between the record date and the date of the special meeting. A list of stockholders entitled to vote at the special meeting will be available for inspection at our principal executive offices during normal business hours for the ten business days before the special meeting.

**Your vote is very important.** Your proxy is being solicited by the board of directors of Stratex. The combination agreement must be adopted by Stratex stockholders in order for the proposed transactions to be consummated. Your failure to vote will have the same effect as a vote **AGAINST** the adoption of the combination agreement and the approval of the merger and the other transactions provided for in the combination agreement. **Whether or not you attend the special meeting in person, to ensure your representation at the special meeting, please submit your proxy as described in the proxy statement/prospectus accompanying this notice.** You may submit your proxy (1) over the Internet, (2) by telephone or (3) by signing, dating and returning the enclosed proxy card promptly in the accompanying envelope. Should you receive more than one proxy because your shares are registered in different names and addresses, each proxy should be submitted to ensure that all your shares will be voted. If you submit

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your proxy and then decide to attend the special meeting to vote your shares in person, you may still do so. Your proxy is revocable in accordance with the procedures set forth in the attached proxy statement/prospectus. If you hold your shares in the name of a bank, broker or other nominee, you should follow the instructions provided by your bank, broker or other nominee when instructing them on how to vote your shares or when changing those instructions. The prompt return of your proxy card, or your prompt voting by telephone or over the Internet, will assist us in preparing for the special meeting.

By Order of the Board of Directors,

Charles D. Kissner  
*Chairman*  
*Stratex Networks, Inc.*

December 29, 2006

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Annual Report on Form 10-K of Stratex Networks, Inc. for the Fiscal Year Ended March 31, 2006, as amended on June 20, 2006 (in each case including Exhibit 13.1)	
Quarterly Report on Form 10-Q of Stratex Networks, Inc. for the Fiscal Quarter Ended September 30, 2006	
Quarterly Report on Form 10-Q of Stratex Networks, Inc. for the Fiscal Quarter Ended June 30, 2006	

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**Item**

Current Reports on Form 8-K of Stratex Networks, Inc. filed with the Securities and Exchange Commission on the following dates:

May 18, 2006 (but only Item 5.02 and Exhibit 99.2)

May 19, 2006

August 18, 2006

September 6, 2006

September 7, 2006

September 11, 2006

Proxy Statement on Schedule 14A for the 2006 Annual Meeting of Stockholders of Stratex Networks, Inc. filed with the Securities and Exchange Commission on July 10, 2006

Description of Stratex common stock set forth in the Registration Statement on Form 8-A of Stratex Networks, Inc. filed with the Securities and Exchange Commission on November 1, 1991, as amended on December 27, 1996

Second Restated Certificate of Incorporation of Stratex Networks, Inc., filed with the Secretary of State of Delaware on May 7, 2004

Amended and Restated Bylaws of Stratex Networks, Inc. (Amended and Restated as of May 18, 2006)

Form of Registration Rights Agreement between Harris Stratex Networks, Inc. and Harris Corporation

Form of Intellectual Property Agreement between Harris Stratex Networks, Inc. and Harris Corporation

Form of Trademark and Trade Name License Agreement between Harris Stratex Networks, Inc. and Harris Corporation

Form of Lease Agreement between Harris Stratex Networks, Inc. and Harris Corporation (Real Property)

Form of Transition Services Agreement between Harris Stratex Networks, Inc. and Harris Corporation

Form of Warrant Assumption Agreement between Harris Stratex Networks, Inc. and Stratex Networks, Inc.

Form of NetBoss Service Agreement between Harris Stratex Networks, Inc. and Harris Corporation

Form of Lease Agreement between Harris Stratex Networks, Inc. and Harris Corporation (Equipment and Machinery)

Form of Tax Sharing Agreement between Harris Stratex Networks, Inc. and Harris Corporation

Harris Stratex Networks, Inc. 2007 Stock Equity Plan

Ex-5.1 Opinion of Sullivan & Cromwell LLP

Ex-8.1 Opinion of Bingham McCutchen LLP

Ex-8.2 Opinion of Sullivan & Cromwell LLP

Ex-10.25 Form of Tax Sharing Agreement

Ex-10.26 Harris Stratex Networks, Inc. 2007 Stock Equity Plan

Ex-10.29 Third Amendment to Employment Agreement

Ex-23.1 Consent of Ernst & Young LLP

Ex-23.2 Consent of Deloitte & Touche LLP

Ex-99.2 Consent of Bear, Stearns & Co., Inc.

Ex-99.12 Form of Proxy Card

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**QUESTIONS AND ANSWERS ABOUT THE PROPOSED TRANSACTIONS**

*The following are some of the questions you may have as a Stratex stockholder and answers to those questions. These questions and answers only highlight some of the information contained in this proxy statement/ prospectus. You should read carefully this entire document, including the Appendices, to fully understand the proposed transactions and the voting procedures for the special meeting of the Stratex stockholders.*

**Q1: What are the proposals on which I am being asked to vote?**

A1: You are being asked to vote to adopt the Formation, Contribution and Merger Agreement, that Stratex entered into on September 5, 2006 with Harris, as amended and restated as of December 18, 2006, which we sometimes refer to in this proxy statement/ prospectus as the combination agreement, and to approve the transactions provided for in the combination agreement. You are also being asked to vote to adopt a proposal that would permit the proxies appointed by you, individually or together, to adjourn the special meeting of the Stratex stockholders, including for the purpose of soliciting additional proxies.

**Q2: What are the transactions contemplated by the combination agreement?**

A2: Pursuant to the combination agreement, Harris has organized Harris Stratex solely for the purpose of combining the businesses currently conducted by Stratex and the Harris Microwave Communications Division. More specifically, Stratex will be merged with a subsidiary of Harris Stratex and become a wholly owned subsidiary of Harris Stratex. This transaction is sometimes referred to in this proxy statement/ prospectus as the merger. Concurrently with the merger, Harris will contribute the Harris Microwave Communications Division, including \$32.1 million in cash, to Harris Stratex. This transaction is sometimes referred to in this proxy statement/ prospectus as the contribution transaction.

**Q3: What will the Stratex stockholders receive as consideration in the merger?**

A3: If the proposed transactions go forward, each share of Stratex common stock outstanding immediately prior to the merger will be automatically converted into one-fourth of a share of Harris Stratex Class A common stock. The one-fourth conversion ratio is fixed, and, as a result, the number of shares of Harris Stratex common stock received by the Stratex stockholders in the merger will not fluctuate up or down based on the market price of a share of Stratex common stock prior to the merger. In addition, because each Stratex stockholder will receive one-fourth of a share of Harris Stratex Class A common stock, the merger will have the same effect as if Stratex had completed a one-for-four reverse split immediately prior to the merger. It is expected that the shares of Harris Stratex Class A common stock that you will receive in the merger will be publicly traded on the NASDAQ Global Market, which is sometimes referred to in the proxy statement/ prospectus as NASDAQ. Following the merger, Stratex common stock will be delisted from NASDAQ.

**Q4: What percentage of the common stock of Harris Stratex will the Stratex stockholders own following the proposed transactions?**

A4: The shares of Harris Stratex Class A common stock received by the former Stratex stockholders in the merger will represent approximately 44% of the shares of Harris Stratex common stock, determined using the treasury stock method assuming, solely for this purpose, a market price per share of Harris Stratex Class A common stock of \$20.80, which is equivalent to \$5.20 per share of Stratex common stock prior to the one-for-four exchange effected by the merger.

**Q5: What is the treasury stock method?**

A5: The treasury stock method is a way of determining the dilutive effect of outstanding warrants or options to purchase shares of a company by assuming that the proceeds that a company receives from an in-the-money option or warrant exercise are used to repurchase common shares in the market. In other words, the number of shares of a company deemed to be outstanding is increased

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by the number of in-the-money options or warrants, then reduced by the number of shares that the company could purchase from the market with the proceeds, if such options or warrants were to be exercised at that time.

**Q6: What percentage of Harris Stratex will the former Stratex stockholders own following the proposed transactions based strictly on the number of shares of Stratex common stock outstanding as of the date of this proxy statement/ prospectus?**

A6: Based strictly on the number of shares of Harris Stratex common stock outstanding, the former Stratex stockholders will own approximately 43% of the outstanding Harris Stratex common stock immediately following the proposed transactions.

**Q7: How are Stratex stock options, warrants and other equity awards treated in the merger?**

A7: At the time the merger takes effect, each outstanding Stratex stock option, warrant or other equity award will be automatically converted on the same terms and conditions (including as to exercisability and vesting, taking into account, in limited circumstances, any acceleration resulting from the merger) into a stock option or warrant to acquire or other equity interest with respect to, the number of shares of Harris Stratex Class A common stock equal to one-fourth of the number of shares of Stratex common stock subject to the stock option, warrant or other equity award immediately prior to the merger at an exercise price (if applicable) equal to four times the exercise price per such stock option, warrant or other equity award immediately prior to the merger. Stock options and other equity awards will be subject to rounding to comply with certain legal requirements.

**Q8: What is the contribution transaction?**

A8: Simultaneously with the merger of Stratex with Merger Sub, Harris will contribute the assets comprising its Microwave Communications Division, including \$32.1 million in cash, to Harris Stratex (other than certain identified assets which will be leased from Harris by Harris Stratex for lease payments aggregating \$7.1 million). In addition, Harris will allocate, as appropriate and reasonably practicable, its liabilities between its Microwave Communications Division and any other businesses or divisions of Harris and, following such allocation, Harris Stratex will assume those liabilities of Harris that primarily result from or primarily arise out of the Microwave Communications Division.

**Q9: What will Harris receive as consideration in the contribution transaction?**

A9: In consideration of the contribution of the Microwave Communications Division, including \$32.1 million in cash, by Harris, Harris will receive shares of Harris Stratex Class B common stock equal to approximately 56% of the shares of Harris Stratex common stock, determined using the treasury stock method, assuming, solely for this purpose, a market price per share of Harris Stratex Class A common stock of \$20.80, which is equivalent to \$5.20 per share of Stratex common stock prior to the one-for-four exchange effected by the merger. Based strictly on the number of shares of Harris Stratex common stock outstanding, Harris will own approximately 57% of the outstanding Harris Stratex common stock immediately following the proposed transactions.

**Q10: What percentage of the voting stock of Harris Stratex will Harris own following the proposed transactions?**

A10: Immediately following the proposed transactions, Harris will hold that number of shares of Harris Stratex Class B common stock equal to 57% of the voting stock of Harris Stratex then outstanding.

**Q11: Are there differences between Harris Stratex Class A common stock and Class B common stock?**

A11: The Harris Stratex Class B common stock will be substantially similar to the Harris Stratex Class A common stock, except that the holders of shares of Class B common stock will have the right, among others, to elect separately as a class a number of Harris Stratex directors equal to Harris' proportionate ownership of the total voting power of the outstanding Harris Stratex common stock so long as Harris' total voting power is equal to or greater than 10%. In particular, Harris and



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Stratex have agreed that, at all times that Harris owns a majority of the total voting power of the outstanding Harris Stratex common stock, there will be nine members of the Harris Stratex board of directors of which Harris will elect five separately as a class.

It is expected that, following the merger and the contribution transaction, shares of Stratex common stock will be delisted from NASDAQ, and shares of Harris Stratex Class A common stock will be listed for trading on NASDAQ under the symbol HSTX. Shares of Harris Stratex Class B common stock are not expected to be listed for trading on any exchange or quotation system at any time in the foreseeable future. However, each share of Harris Stratex Class B common stock is convertible at any time at the option of the holder into one share of Harris Stratex Class A common stock. Following the proposed transactions, Harris will be subject to certain restrictions on the resale of shares of Harris Stratex common stock held by it during certain periods. For more information relating to these restrictions, see The Contribution Transaction and the Merger Harris Governance Rights and Contractual Relationships beginning on page 50 of this proxy statement/ prospectus and The Investor Agreement beginning on page 107 of this proxy statement/ prospectus.

**Q12: What will be the relationship of Harris Stratex to Harris after the proposed transactions?**

A12: After the proposed transactions, Harris Stratex will be a majority-owned subsidiary of Harris and its financial statements will be included in Harris consolidated financial statements. However, we expect that the Harris Stratex Class A common stock will be listed and traded on NASDAQ and Harris Stratex will report separate financial results and file required public company reports with the Securities and Exchange Commission. In addition, at the closing of the proposed transactions, Harris Stratex and Harris will enter into agreements regarding Harris and Harris Stratex's ongoing relationship, including but not limited to, the exercise of Harris rights with respect to its Class B common stock and its ability to compete with Harris Stratex with respect to the existing products of Stratex and the Microwave Communications Division and other products similar in form, fit, function and use. For more information relating to the agreements to be entered into by Harris and/or Harris Stratex at the closing of the proposed transactions, see The Investor Agreement, The Non-Competition Agreement and Other Agreements beginning on page 107, page 113 and page 114 of this proxy statement/ prospectus, respectively.

**Q13: Who is entitled to vote?**

A13: Stratex stockholders of record as of the close of business on Friday, December 8, 2006, are entitled to receive notice of and to vote at the Stratex special meeting.

**Q14: How do I vote?**

A14: If you are a Stratex stockholder of record, you may vote your shares at the Stratex special meeting in one of the following ways:

by mailing your completed and signed proxy card in the enclosed return envelope;

by voting by telephone or over the Internet as instructed on the enclosed proxy card; or

by attending the Stratex special meeting and voting in person.

If you hold your shares through a bank, broker or other nominee, you should follow the instructions provided by your bank, broker or other nominee when instructing them on how to vote your shares.

**Q15: What vote is required for approval of the proposed transactions?**

A15: The adoption of the combination agreement and approval of the merger requires the affirmative vote of a majority of the outstanding shares of Stratex common stock. Consequently, a failure to vote, an abstention from voting or a broker non-vote will have the same effect as a vote against the proposal to adopt the combination agreement and approve the merger and the other transactions described in the combination agreement.

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**Q16: When are the proposed transactions expected to be completed?**

A16: It is currently anticipated that the transactions will be completed before March 31, 2007; however, we cannot assure you when or if the transactions will occur.

**Q17: If my shares are held in street name by my bank, broker or other nominee, will my bank, broker or other nominee, vote my shares for me?**

A17: Only if you provide your bank, broker or other nominee with instructions on how to vote your shares. Therefore, you should instruct your bank, broker or other nominee to vote your shares, following the directions your bank, broker or other nominee provides. If you do not instruct your bank, broker or other nominee, your bank, broker or other nominee will generally not have the discretion to vote your shares without your instructions. Broker non-votes are considered present at the special meeting but not entitled to vote on the proposals and will have the same effect as a vote **AGAINST** the proposals because the proposal to adopt the combination agreement and approve the merger and the other transactions provided for in the combination agreement must be adopted by the holders of a majority of the outstanding shares of Stratex common stock and the proposal to adjourn the special meeting of the Stratex stockholders, including for the purpose of soliciting additional proxies, must be adopted by a majority of the stockholders present in person or by proxy at the special meeting of Stratex stockholders.

**Q18: Should I send in my stock certificates now?**

A18: No. Stratex stockholders should keep their existing stock certificates at this time. After the combination is completed, you will receive written instructions for exchanging your Stratex stock certificates for Harris Stratex stock certificates.

**Q19: What do I need to do now?**

A19: After carefully reading and considering the information contained in this proxy statement/ prospectus, including its Appendices, please fill out and sign the proxy card, and then mail your completed and signed proxy card in the enclosed prepaid envelope as soon as possible so that your shares of Stratex common stock may be voted at the special meeting, or you may follow the instructions on the proxy card and vote your shares of Stratex common stock by telephone or over the Internet. Your proxy card or your telephone or Internet directions will instruct the persons identified as your proxy to vote your shares at the Stratex stockholders meeting as directed by you.

If you sign and send in your proxy card and do not indicate how you want to vote, your proxy will be voted **FOR** the proposals.

If you hold your shares of Stratex common stock through a bank, broker or other nominee, you should follow the instructions provided by your bank, broker or other nominee when instructing them on how to vote your shares of Stratex common stock. If you do not instruct your bank, broker or other nominee how to vote your shares of Stratex common stock, your bank, broker or other nominee will not vote your Stratex shares, such failure to vote being referred to as a broker non-vote, which will have the same effect as voting your shares **AGAINST** the proposal to adopt the combination agreement and approve the merger and the other transactions provided for in the combination agreement.

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**Q20: May I change my vote after I have mailed my signed proxy card or voted by telephone or over the Internet?**

A20: You may change your vote at any time before your proxy is voted at the special meeting. You can do this in one of four ways:

First, timely deliver a valid later-dated proxy by mail.

If you elect to deliver a later-dated proxy, please submit your new proxy to Stratex's transfer agent at the following address:

Mellon Investor Services  
525 Market Street, Suite 3500  
San Francisco, California 94105

Second, provide written notice to Stratex's inspector of elections before the meeting that you have revoked your proxy.

If you elect to revoke your proxy, please send your written notice to the inspector of elections at the following address:

Mellon Investor Services  
Proxy Processing  
P.O. Box 1680  
Manchester, Connecticut 06045-1680

Third, you can submit revised voting instructions by telephone or over the Internet by following the instructions set forth on the proxy card.

Fourth, you can attend the special meeting and vote in person. Simply attending the meeting, however, will not revoke your proxy or change your voting instructions; you must vote at the meeting.

If you have instructed a bank, broker or other nominee to vote your shares, you must follow directions received from your bank, broker or other nominee to change your vote or revoke your proxy.

**Q21: Will appraisal rights be available for dissenting stockholders?**

A21: No. Stratex stockholders do not have appraisal or dissenters' rights with respect to the merger or the other transactions described in this proxy statement/ prospectus.

**Q22: Who can help answer my questions?**

A22: If you have any questions about the proposed transactions or how to submit your proxy, or if you need additional copies of this proxy statement/ prospectus or the enclosed proxy card, you should contact:

Morrow and Co.  
470 West Avenue  
Stamford, Connecticut 06902  
1-800-607-0088

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**SUMMARY**

*This summary highlights selected information contained in this proxy statement/prospectus and may not contain all of the information that is important to you. You should read carefully this entire document, including the Appendices, for a more complete understanding of the proposed transactions and voting procedures for the special meeting of the Stratex stockholders. Unless otherwise indicated in this proxy statement/prospectus or the context otherwise requires, all references to Stratex mean Stratex Networks, Inc.; all references to Harris mean Harris Corporation; all references to the Microwave Communications Division mean the Microwave Communications Division of Harris Corporation; and all references to Harris Stratex or the combined company mean Harris Stratex Networks, Inc.*

**The Special Meeting (Page 45)**

***Date, Time & Place***

The special meeting of the stockholders of Stratex will be held at 10:00 a.m., local time, on Thursday, January 25, 2007, at the principal executive offices of Stratex located at 120 Rose Orchard Way, San Jose, California 95134.

***Who May Vote***

You may vote at the Stratex special meeting if you were the record holder of Stratex common stock as of the close of business on December 8, 2006, the record date for the Stratex special meeting. As of the record date, an aggregate of 98,178,263 shares of Stratex common stock were outstanding and will be entitled to vote at the Stratex special meeting. You may cast one vote for each share of Stratex common stock that you owned on the record date of the Stratex special meeting.

***Matters To Be Considered***

At the special meeting you will be asked:

to consider and vote upon a proposal to adopt the combination agreement, dated as of September 5, 2006, as amended and restated as of December 18, 2006, between Stratex and Harris and to approve the merger of Merger Sub with and into Stratex, with Stratex as the surviving corporation, and the other transactions provided for in the combination agreement;

to agree to adjourn the special meeting, including for the purpose of soliciting additional proxies, in the discretion of the proxies or either of them; and

to transact such other business as may properly come before the special meeting or any adjournment or postponement thereof.

***What Vote Is Needed***

***Proposal to Adopt the Combination Agreement and Approve the Merger***

The adoption of the combination agreement and approval of the merger and the other transactions provided for in the combination agreement require the approval of a majority of the shares of Stratex common stock outstanding as of the record date of the Stratex special meeting (either in person or by proxy).

***Proposal to Adjourn the Special Meeting***

The adoption of the proposal to permit the proxies to adjourn the special meeting, including for the purpose of soliciting additional proxies, requires the affirmative vote of the majority of shares of Stratex common stock in person or represented by proxy at the meeting and entitled to vote on the record date, regardless of whether a quorum is present.

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*Voting Agreements*

As of the close of business on the record date for the Stratex special meeting, Stratex directors, senior officers and their affiliates were entitled to vote approximately 1.5% of the then-outstanding shares of Stratex common stock. You should be aware that the directors and senior officers of Stratex have each entered into a voting agreement with Harris. Pursuant to these voting agreements, the directors and those officers who are party to a voting agreement have agreed, among other things, to vote in favor of the adoption of the combination agreement and the approval of the merger and the other transactions provided for in the combination agreement, unless the voting agreement is terminated in accordance with its terms. In addition, they have agreed to vote against any other proposal by a third party to acquire Stratex, or any other matter which could reasonably be expected to impede, interfere with, delay or adversely affect the consummation of the transactions contemplated by the combination agreement, unless the voting agreement is terminated in accordance with its terms. As of the close of business on the record date for the Stratex special meeting, 1.5% of the then-outstanding shares of Stratex common stock were subject to these voting agreements.

**The Companies (Page 43)**

***Harris Stratex Networks, Inc.***

Harris Stratex Networks, Inc.  
c/o Harris Corporation  
1025 West NASA Blvd.  
Melbourne, Florida 32919  
Telephone: (321) 727-9100

Harris Stratex, which is currently a wholly owned subsidiary of Harris, is a Delaware corporation and was formed on October 5, 2006 solely for the purpose of effecting the merger and the contribution transaction. To date Harris Stratex has not conducted any activities other than those incident to its formation, the execution of the combination agreement and the preparation of the applicable filings under the U.S. securities laws and regulatory filings made in connection with the proposed transactions. Immediately upon completion of the merger and the contribution transaction, Harris will hold 56% of the capital stock of Harris Stratex determined using the treasury stock method assuming a market price per share of Harris Stratex Class A common stock of \$20.80 (which represents \$5.20 per share of Stratex common stock prior to the effective one-for-four reverse split pursuant to the merger), or approximately 57% of the outstanding shares of Harris Stratex immediately after the consummation of the transactions. As a result, Harris Stratex will be a majority-owned subsidiary of Harris, and its financial statements will be included in Harris consolidated financial statements. Harris Stratex expects to conduct the businesses of Stratex and the Microwave Communications Division following the merger and the contribution transaction substantially as currently conducted by Stratex and Harris, respectively; however, following the closing of the proposed transactions, Harris Stratex anticipates that it will integrate the businesses as its management team determines to be appropriate. Following the completion of the transactions described in this proxy statement/prospectus, it is expected that shares of Harris Stratex Class A common stock will trade on NASDAQ under the symbol HSTX .

The principal executive offices of Harris Stratex are currently located at 1025 West NASA Blvd., Melbourne, Florida 32919, and its telephone number is (321) 727-9100. Following the closing of the proposed transactions, it is expected that the headquarters of Harris Stratex will be located at Research Triangle Park, 637 Davis Drive, Morrisville, North Carolina 27560, which is the current headquarters of the Microwave Communications Division, and its telephone number is expected to be (919) 767-3250.

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***Stratex Networks, Inc.***

Stratex Networks, Inc.  
120 Rose Orchard Way  
San Jose, California 95134  
Telephone: (408) 943-0777

Stratex provides wireless transmission solutions to mobile wireless carriers and data access providers globally. Stratex also provides high-speed wireless transmission solutions. In fiscal year 2006, Stratex's operations resulted in revenues of approximately \$230,892,000, total assets of approximately \$180,830,000 and a net loss of approximately \$2,297,000.

Stratex was incorporated in California in 1984 and reorganized in 1987 as a Delaware corporation. Stratex's principal executive offices are located at 120 Rose Orchard Way, San Jose, California 95134, and its telephone number is (408) 943-0777. Stratex's website is [www.stratexnet.com](http://www.stratexnet.com). All of Stratex's periodic reports filed with the Securities and Exchange Commission are available free of charge on its website. Information included on Stratex's website is not incorporated by reference into this proxy statement/prospectus.

***Stratex Merger Corp.***

Stratex Merger Corp.  
c/o Harris Corporation  
1025 West NASA Blvd.  
Melbourne, Florida 32919  
Telephone: (321) 727-9100

Stratex Merger Corp., a wholly owned subsidiary of Harris Stratex, is a Delaware corporation formed solely for the purpose of effecting the merger with Stratex. Stratex Merger Corp. is often referred to in this proxy statement/prospectus as Merger Sub.

Upon the terms and conditions set forth in the combination agreement, Merger Sub will be merged with and into Stratex and the separate existence of Merger Sub will cease. Stratex will be the surviving corporation.

Merger Sub has not conducted any activities other than those incidental to its formation and the matters contemplated by the combination agreement.

***Microwave Communications Division of Harris Corporation***

Microwave Communications Division of Harris Corporation  
Research Triangle Park  
637 Davis Drive  
Morrisville, North Carolina 27560  
Telephone: (919) 767-3250

The Microwave Communications Division is one of four divisions within Harris and is a global provider of products and services in point-to-point microwave radio communications. The Microwave Communications Division designs, manufactures and sells a broad range of microwave radios for use in worldwide wireless communications networks. Applications include wireless/mobile infrastructure connectivity; secure data networks; public safety transport for state, local and federal government users; and right-of-way connectivity for utilities, pipelines, railroads and industrial companies. The Microwave Communications Division also offers a comprehensive network management systems known as NetBoss®. NetBoss® is an end-to-end turnkey solution for managing multi-vendor, multi-service, multi-protocol communications networks. NetBoss® provides turnkey element and network management solutions for fault management, performance management, configuration management, as well as operational support systems. In fiscal year 2006, the operations of the Microwave Communications Division resulted in revenues of



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approximately \$357,500,000, total assets of approximately \$352,649,000 and a net loss of approximately \$35,848,000. The fiscal year 2006 results include an approximately \$39,600,000 after-tax charge related to inventory write-downs and other charges associated with product discontinuances, as well as the planned shutdown of manufacturing activities at the Microwave Communications Division plant in Montreal, Canada.

The principal executive offices of the Microwave Communications Division are located at Research Triangle Park, 637 Davis Drive, Morrisville, North Carolina 27560, and its telephone number is (919) 767-3250.

**The Contribution Transaction and the Merger (Page 49)**

Under the terms of the combination agreement, Harris and Stratex agreed to create Harris Stratex, a newly formed Delaware corporation, for the purpose of combining the Microwave Communications Division with Stratex. To that end, Stratex will merge with Merger Sub, a wholly owned subsidiary of Harris Stratex and newly formed Delaware corporation, and, as the surviving entity in that merger, will become a wholly owned subsidiary of Harris Stratex. Each share of Stratex common stock outstanding immediately prior to the time the merger takes effect will be converted into one-fourth of a share of Class A common stock of Harris Stratex. This conversion ratio will have the same effect on the number of shares of Harris Stratex Class A common stock received by the former Stratex stockholders as if Stratex had effected a one-for-four reverse split of its outstanding common stock immediately prior to the merger.

Simultaneously with the merger of Stratex and Merger Sub, Harris will contribute the assets comprising its Microwave Communications Division, including \$32.1 million in cash, to Harris Stratex (other than certain identified assets which will be leased from Harris by Harris Stratex for lease payments aggregating \$7.1 million). In addition, Harris will allocate, as appropriate and reasonably practicable, its liabilities between its Microwave Communications Division and any other businesses or divisions of Harris and, following such allocation, Harris Stratex will assume those liabilities of Harris that primarily result from or primarily arise out of the Microwave Communications Division. The liabilities of the Microwave Communications Division that will be assumed by Harris Stratex in the contribution transaction include the approximately \$90,705,000 of liabilities at September 29, 2006 identified on the Condensed Combined Balance Sheets of the Microwave Communications Division beginning on page F-27 of this proxy statement/prospectus. The approximately \$3,074,000 of liabilities at September 29, 2006 due to Harris identified on the Condensed Combined Balance Sheets of the Microwave Communications Division beginning on page F-27 of this proxy statement/prospectus will be canceled in connection with the contribution transaction. In addition, Harris Stratex will also assume any contingent liabilities of the Microwave Communications Division, which by their nature are not quantifiable and may not be identifiable, in accordance with the second sentence of this paragraph.

In exchange for Harris' contribution to Harris Stratex, Harris Stratex will issue to Harris a number of shares of Class B common stock of Harris Stratex equal to 56% of the capital stock of Harris Stratex immediately following the merger and contribution transaction using the treasury stock method assuming a market price per share of Class A common stock of \$20.80 (which represents \$5.20 per share of Stratex common stock prior to the effective one-for-four reverse split pursuant to the merger). Upon closing, the shares Harris and the former shareholders of Stratex will receive in the transaction will represent approximately 57% and 43%, respectively, of the outstanding shares of Harris Stratex immediately after the consummation of the transactions (or approximately 57.1% and 42.9% of the outstanding shares determined on a fully diluted basis using the treasury stock method and the closing price for the shares on December 27, 2006).

**Structure of the Transactions (Page 88)**

Upon the consummation of the proposed transactions, the Microwave Communications Division and Stratex will be combined into Harris Stratex. The effect of the proposed transactions is illustrated below.

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**Before the Combination Transactions**

- \* Harris Corporation currently holds one share of Class B common stock of Harris Stratex Networks, Inc. which will be the only outstanding share of capital stock of Harris Stratex Networks, Inc. at such time.

**The Combination Transactions**

- \*\* Certain identified assets will be leased from Harris by Harris Stratex for lease payments aggregating \$7.1 million.

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**After the Combination Transactions**

- \*\* Equity split determined on a fully diluted basis using the treasury stock method assuming a fair market value of \$20.80 per share of Class A common stock of Harris Stratex Networks, Inc. (which represents \$5.20 per share of Stratex common stock prior to the effective one-for-four reverse split pursuant to the merger).
- \*\*\* Following the closing of the proposed transactions, Harris Stratex expects to integrate the businesses as the management of Harris Stratex determines to be appropriate.
- \*\*\*\* Certain identified assets will be leased from Harris by Harris Stratex for lease payments aggregating \$7.1 million.

**Recommendation of the Stratex Board of Directors (Page 62)**

The board of directors of Stratex has determined that the combination agreement and the transactions provided for by the combination agreement are fair to and in the best interests of the Stratex stockholders and has approved, adopted and declared advisable the combination agreement and the transactions provided for by the combination agreement. The board of directors of Stratex unanimously recommends that the Stratex stockholders vote **FOR** the proposal to adopt the combination agreement and approve the merger and the other transactions provided for by the combination agreement and **FOR** the proposal to adjourn the special meeting of the Stratex stockholders, including for the purpose of soliciting additional proxies, in the discretion of the proxies or either of them.

**Reasons for the Recommendation of the Board of Directors of Stratex (Page 59)**

In making their determination, the board of directors of Stratex considered a number of factors in reviewing the proposed transactions. Among other factors, the board of directors of Stratex focused on its belief that the merger and the contribution transaction are likely to:

increase the scale of Stratex's business;

deliver complementary global distribution channels with minimal customer overlap and significantly expand the customer footprint of the combined company through the combination of Stratex's focus

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on the international market for wireless transmission networks with the strong, historical presence in the U.S. market of the Microwave Communications Division;

serve a large market with expected growth over the next five years;

offer customers a better end-to-end product portfolio;

offer expected annual savings through product cost and operating expense synergies; and

create a larger and more competitive company with stronger financial performance, greater financial capacity, product leadership and the ability to serve adjacent markets.

Among the risks considered were:

the combination of the businesses currently conducted by the Microwave Communications Division and Stratex will create numerous risks and uncertainties which could adversely affect Harris Stratex's operating results;

some of Stratex's directors and officers have interests in the merger in addition to those of the Stratex stockholders;

Harris Stratex will be controlled by Harris, whose interests may conflict with those of the Stratex stockholders; and

the termination fee to and expenses of Harris that Stratex would be required to pay under specified circumstances.

**Opinion of Stratex's Financial Advisor (Page 63)**

On September 5, 2006, the board of directors of Stratex received the written opinion of Bear, Stearns & Co. Inc., or Bear Stearns, to the effect that, as of the date of the opinion, based upon and subject to the assumptions made, procedures followed, matters considered and limitations on the review undertaken in connection with the opinion, the conversion of each share of Stratex common stock into one-fourth of a share of Harris Stratex Class A common stock pursuant to the combination agreement is fair from a financial point of view to the holders of shares of Stratex common stock. Bear Stearns will be entitled to receive approximately \$4,870,000, assuming a \$4.95 average closing price of Stratex common stock prior to consummation of the combination. Of this amount, \$300,000 was earned upon delivery of its opinion and the balance will be payable and contingent upon completion of the proposed transactions.

**Interests of Stratex Directors and Officers in the Transactions (Page 70)**

In considering the recommendation of the board of directors of Stratex, you should be aware that certain directors and officers of Stratex may have interests in the merger and the other transactions provided for in the combination agreement that are different from, or in addition to, your interests as a stockholder of Stratex generally and may create potential conflicts of interest. The board of directors of Stratex was aware of these interests and considered them when they approved and adopted the combination agreement, the merger and the other transactions provided for in the combination agreement.

***Management***

Harris and Stratex have agreed that, immediately prior to the effective time of the merger, Thomas H. Waechter, who currently serves as the Chief Executive Officer of Stratex, will be appointed Chief Operating Officer of Harris Stratex and Charles D. Kissner, Chairman of Stratex, will become non-executive Chairman of Harris Stratex. Other current Stratex officers may be employed by Harris Stratex. Their positions at Harris Stratex will entitle these individuals to compensation and equity awards from Harris Stratex. Following the completion of the merger and the contribution transaction, options to purchase Stratex common stock currently owned by Stratex's executive officers will be assumed by Harris Stratex and converted into options to purchase shares of Harris Stratex common stock. Furthermore, Stratex has estimated the total value of change of control benefits potentially realizable by Stratex's



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executive officers in connection with the merger to be approximately \$7.2 million from the receipt of severance pay and other benefits and approximately \$660,000 from acceleration of option vesting in connection with the combination transactions. The actual value received by them could be greater or less than these estimated amounts, however.

***Directors***

As many as four of the current directors of Stratex could become directors of Harris Stratex. If appointed directors of Harris Stratex, these individuals will be entitled to compensation and equity awards from Harris Stratex. At this time, Stratex expects that William A. Hasler, Charles D. Kissner, Clifford H. Higgerson and Edward F. Thompson, each currently a director of Stratex, will be appointed directors of Harris Stratex in connection with the proposed transactions.

**Board of Directors and Management of Harris Stratex Following the Transactions (Page 123)**

***Board of Directors of Harris Stratex***

Immediately following the combination transaction, the board of directors of Harris Stratex will have nine members. Five of these directors will be appointed by Harris as the sole holder of Harris Stratex Class B common stock and will include Howard L. Lance, Chairman, President and Chief Executive Officer of Harris, and Guy M. Campbell, President of the Microwave Communications Division, each of whom are currently directors of Harris Stratex, and also are expected to include Eric C. Evans, Dr. Mohsen Sohi and Dr. James C. Stoffel.

Harris has agreed that at least one of the directors it appoints must meet the independence requirements for directors serving on an audit committee as prescribed by the NASDAQ rules and one must not be an employee of Harris or any of its subsidiaries (without regard to Harris Stratex or any of its subsidiaries). Assuming the appointment of the people identified above as directors, Harris will have satisfied these requirements.

The four remaining directors of Harris Stratex will be appointed by Stratex and are expected to include Charles D. Kissner, Chairman of Stratex, as well as the following current Stratex directors: William A. Hasler, Clifford H. Higgerson and Edward F. Thompson.

Stratex has agreed that at least two of the directors it appoints must meet the independence requirements for directors serving on an audit committee as prescribed by the NASDAQ rules. Assuming the appointment of the people identified above as directors, Stratex will have satisfied these requirements.

***Management of Harris Stratex***

Immediately following the proposed transactions, the management team of Harris Stratex will include Guy M. Campbell as Chief Executive Officer of Harris Stratex, currently the President of the Microwave Communications Division, Thomas H. Waechter as Chief Operating Officer of Harris Stratex, currently Chief Executive Officer of Stratex, and Sarah A. Dudash as Chief Financial Officer of Harris Stratex, currently Vice President and Controller of the Microwave Communications Division.

Other officers of Harris Stratex will be appointed in accordance with its certificate of incorporation and bylaws by its board of directors and management team on or prior to the completion of the proposed transactions.

**Regulatory Approvals (Page 83)**

Under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, which is sometimes referred to in this proxy statement/prospectus as the HSR Act, and the rules and regulations promulgated thereunder by the U.S. Federal Trade Commission, or FTC, certain transactions, including the proposed transactions, cannot be consummated until notifications have been given and certain information has been furnished to the FTC and the Antitrust Division of the U.S. Department of Justice, or the Antitrust

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Division, and specified waiting period requirements have been satisfied. On September 29, 2006, each of Harris and Stratex filed a Pre-Merger Notification and Report Form pursuant to the HSR Act with the Antitrust Division and the FTC. The waiting period under the HSR Act expired on October 30, 2006. Although the waiting period has expired, at any time before the effective time of the proposed transactions, the FTC, the Antitrust Division or others could take action under the antitrust laws with respect to the proposed transactions, including seeking to enjoin the proposed transactions or to require the divestiture of certain assets of Stratex or the Microwave Communications Division. There can be no assurance that a challenge to the proposed transactions on antitrust grounds will not be made or, if such a challenge is made, that it would not be successful.

### **Certain Material U.S. Federal Income Tax Consequences (Page 83)**

The obligation of Harris and Stratex to complete the transactions are subject to the receipt by Stratex of the opinion of its counsel, Bingham McCutchen LLP, that the merger will constitute a reorganization under Section 368(a) of the Internal Revenue Code of 1986, as amended, which is referred to in this proxy statement/prospectus as the code, and the receipt by Harris of the opinion of its counsel, Sullivan & Cromwell LLP, that the contribution of the Microwave Communication Division, together with the merger, will qualify as a transaction governed by Section 351 of the code. To this end, Bingham McCutchen LLP has opined, in an opinion filed as an exhibit to the registration statement of which this proxy statement/prospectus forms a part, that the U.S. holders of Stratex common stock will not recognize gain or loss for federal income tax purposes on the exchange of their Stratex common stock for Harris Stratex Class A common stock, except that such holders may recognize gain on any cash that they receive in lieu of fractional shares of Harris Stratex Class A common stock. In addition, Sullivan & Cromwell LLP has opined, in an opinion filed as an exhibit to the registration statement of which this proxy statement/prospectus forms a part, that for U.S. federal income tax purposes the contribution transaction, together with the merger, will qualify as a transaction covered by Section 351 of the code and that no gain or loss will be recognized on any transfer of property from Harris to Harris Stratex as contemplated by the contribution transaction, in exchange solely for the stock of Harris Stratex.

Tax matters are very complicated and the tax consequences of the merger to each Stratex stockholder will depend on that stockholder's particular facts and circumstances. **Stratex stockholders are urged to consult their tax advisors to understand fully the tax consequences of the merger to them.**

### **Risk Factors (Page 26)**

In evaluating the proposed transactions, the issuance of Harris Stratex common stock or your rights under or in connection with the proposed transactions, you should carefully read this proxy statement/prospectus, including its Appendices, in its entirety and give special consideration to the factors discussed in the section entitled Risk Factors beginning on page 26 of this proxy statement/prospectus.

### **No Appraisal Rights (Page 86)**

Stratex stockholders are not entitled to appraisal or dissenters' rights in connection with the proposed transactions.

### **The Agreements (Page 87)**

#### ***Formation, Contribution and Merger Agreement***

*Harris and Stratex entered into the combination agreement on September 5, 2006. Harris, Stratex, Harris Stratex and Merger Sub amended and restated the combination agreement as of December 18, 2006 to, among other things, make Harris Stratex and Merger Sub parties to the combination agreement. This agreement, as amended and restated, is sometimes referred to in this proxy statement/prospectus as the combination agreement.*

In accordance with the terms of the combination agreement, Harris created a new Delaware corporation named Harris Stratex Networks, Inc. for the purpose of combining the Microwave

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Communications Division with Stratex. Upon the satisfaction or waiver of all conditions to the completion of the merger and the contribution transaction, Merger Sub, a wholly owned subsidiary of Harris Stratex, will merge with and into Stratex, with Stratex continuing as the surviving corporation.

Simultaneously with the merger of Stratex and Merger Sub, Harris will contribute the assets comprising its Microwave Communications Division, including \$32.1 million in cash, to Harris Stratex (other than certain identified assets which will be leased from Harris by Harris Stratex for \$7.1 million). In addition, Harris will allocate, as appropriate and reasonably practicable, its liabilities between its Microwave Communications Division and any other businesses or divisions of Harris and, following such allocation, Harris Stratex will assume those liabilities of Harris that primarily result from or primarily arise out of the Microwave Communications Division.

A conformed copy of the combination agreement is attached as Appendix A to this proxy statement/prospectus. Please read the combination agreement carefully and fully as it is the legal document that governs the merger and the contribution transaction.

*Transaction Consideration; Treatment of Stratex Stock Options, Warrants and Other Equity Awards*

If the merger and the contribution transaction occur:

at the effective time of the merger, each issued and outstanding share of Stratex common stock will be automatically converted into one-fourth of a share of Class A common stock of Harris Stratex, together with cash in lieu of fractional shares of Harris Stratex Class A common stock. This conversion ratio will have the same effect on the number of shares of Harris Stratex Class A common stock received by the former Stratex stockholders as if Stratex had effected a one-for-four reverse split of its outstanding common stock immediately prior to the merger;

at the effective time of the merger, each outstanding stock option, warrant or other equity award will be automatically converted on the same terms and conditions (including as to exercisability and vesting, taking into account, in limited circumstances, any acceleration resulting from the merger) into a stock option or warrant to acquire or other equity interest with respect to, the number of shares of Harris Stratex Class A common stock equal to one-fourth of the number of shares of Stratex common stock subject to the stock option, warrant or other equity award immediately prior to the merger at an exercise price (if applicable) equal to four times the exercise price per such stock option, warrant or other equity award immediately prior to the merger; and

at the time of the contribution and concurrently with the effective time of the merger, Harris Stratex will issue to Harris a number of shares of Class B common stock equal to 56% of the capital stock of Harris Stratex immediately following the merger and the contribution transaction using the treasury stock method assuming a market price per share of Class A common stock of \$20.80 (which represents \$5.20 per share of Stratex common stock prior to the effective one-for-four reverse split pursuant to the merger).

*Ownership of Harris Stratex Following the Proposed Transactions*

It is expected that, immediately following the completion of the proposed transactions:

the combined company would have approximately 58.4 million shares of Harris Stratex Class A common stock on a fully diluted basis (including outstanding shares of Harris Stratex Class B common stock which are convertible at any time into shares of Harris Stratex Class A common stock) using the treasury stock method assuming a market price per share of Harris Stratex Class A common stock of \$20.80 (which includes approximately 1.1 million shares issuable upon exercise of stock options, warrants and other equity awards with an exercise price (if applicable) equal to or less than \$20.80 per share of Harris Stratex Class A common stock). Based on the foregoing assumptions, there would be approximately 32.8 million shares of Class B common stock outstanding;



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Harris will own 56% of the Harris Stratex common stock on a fully diluted basis using the treasury stock method assuming a market price per share of Harris Stratex Class A common stock of \$20.80 (which represents \$5.20 per share of Stratex common stock prior to the effective one-for-four reverse split pursuant to the merger); and

the former holders of Stratex common stock will own 44% of the Harris Stratex common stock on a fully diluted basis using the treasury stock method assuming a market price per share of Harris Stratex Class A common stock of \$20.80 (which represents \$5.20 per share of Stratex common stock prior to the effective one-for-four reverse split pursuant to the merger), or approximately 43% of the outstanding shares of Harris Stratex immediately after the consummation of the transactions (or approximately 42.9% of the outstanding shares determined on a fully diluted basis using the treasury stock method and the closing price for the shares on December 27, 2006).

*No Solicitation of Acquisition Proposals by Stratex*

Stratex has agreed that neither it nor any of its subsidiaries, nor any of their officers, directors, employees, agents and representatives (including any investment banker, attorney or accountant), or a representative, will, directly or indirectly, initiate, solicit, encourage or facilitate any acquisition proposal (as defined in the combination agreement). Stratex has further agreed that neither it nor any of its representatives will, directly or indirectly:

provide any confidential or non-public information or data to, or engage or participate in any discussions or negotiations with, any person relating to an acquisition proposal, or otherwise encourage or facilitate any effort or attempt by any person to make or implement an acquisition proposal;

waive any provision of any confidentiality or standstill agreement that Stratex is a party to without the prior written consent of Harris; or

make any change in the recommendation of the board of directors of Stratex to the Stratex stockholders to adopt the proposal relating to the adoption of the combination agreement and the approval of the merger and the other transactions contemplated by the combination agreement.

Notwithstanding the foregoing, at any time prior to, but not after, the adoption of the combination agreement by the Stratex stockholders, Stratex is permitted to:

(A) provide confidential or non-public information in response to a request by a person who has made an unsolicited *bona fide* written qualifying acquisition proposal (as defined in the combination agreement);

(B) engage or participate in discussions or negotiations with any person who has made a qualifying acquisition proposal; or

(C) approve or recommend to the Stratex stockholders a qualifying acquisition proposal (or agree to take such action),

but Stratex may take the above actions, if and only if:

with respect to the actions described in clauses (A), (B) or (C) above, after consulting with outside legal counsel, the board of directors of Stratex determines in good faith that failing to take such action would constitute a breach by the Stratex directors of their fiduciary duties;

with respect to the actions described in clauses (A) or (B) above, Stratex enters into a confidentiality agreement with such person on terms substantially similar to those contained in the confidentiality agreement between Stratex and Harris;

with respect to the actions described in clauses (B) or (C) above, (x) the board of directors of Stratex determines in good faith and after consulting with its financial advisors and outside counsel that the qualifying acquisition proposal is a superior proposal (as defined in the combination

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agreement) or, in the case of clause (B) only, is reasonably likely to lead to a superior proposal and (y) Stratex has provided five business days' written notice in the case of the first qualifying acquisition proposal made by a person (or one business day's written notice in the case of a subsequent qualifying acquisition proposal made by the same person) to Harris or Stratex or its board of directors' intention to take the actions described in (B) or (C) and has complied with other notice provisions.

*Conditions to the Completion of the Merger and the Contribution Transaction*

The completion of the merger and the contribution transaction depend upon the satisfaction or waiver of a number of conditions, including the following, all of which may be waived by Harris and/or Stratex, as applicable:

the adoption of the combination agreement by the Stratex stockholders;

the authorization for listing on NASDAQ the Harris Stratex Class A common stock to be issued in the merger and reserved for issuance upon the exercise of stock options and awards and the conversion of the shares of Class B common stock, subject to official notice of issuance;

the expiration or termination of the waiting period applicable to the merger and the contribution transaction under the HSR Act and the filing or receipt of all other governmental authorizations required to be made or obtained by Harris or Stratex, other than those the failure of which to make or obtain would not, individually or in the aggregate, be reasonably likely to have a material adverse effect on the results of operations, financial condition, cash flows, assets, liabilities or business of Harris Stratex and its subsidiaries, taken as a whole, following the closing or result in criminal liability or other material sanctions for any director or officer of Harris, Stratex or Harris Stratex;

the effectiveness of the registration statement of which this proxy statement/ prospectus is a part, the absence of a stop order issued by the Securities and Exchange Commission suspending the effectiveness of that registration statement and the absence of any proceedings initiated for that purpose by the Securities and Exchange Commission;

the absence of any law, order or injunction enacted, issued or promulgated by any court or government entity that is in effect and restrains or enjoins or otherwise prohibits consummation of the merger or the contribution transaction;

the material accuracy of the representations and warranties made by Harris and Stratex and material compliance by Harris and Stratex with their respective obligations under the combination agreement;

the execution and delivery by Harris and/or Harris Stratex of the additional agreements agreed as part of the combination agreement;

that neither the Microwave Communications Division nor Stratex shall have suffered any change that would reasonably be expected to have a material adverse effect on that party, as described further in this proxy statement/ prospectus; and

the receipt of an opinion by Harris from Sullivan & Cromwell LLP and by Stratex from Bingham McCutchen LLP on the completion date with respect to the tax treatment of the merger and the contribution transaction, as further described in this proxy statement/ prospectus.

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*Termination of the Combination Agreement*

The combination agreement may be terminated at any time prior to the completion of the transaction in any of the following ways:

by mutual written consent of Harris and Stratex;

by either Harris or Stratex if:

the contribution transaction and the merger have not been consummated by March 31, 2007;

the vote of the Stratex stockholders on the adoption of the combination agreement has been held but the required vote was not obtained; or

any law, order or injunction that prohibits the merger or the contribution transaction shall have become final or nonappealable;

but the rights to terminate the combination agreement described above are not available to any party that has breached its obligations under the combination agreement in a manner that has proximately contributed to the occurrence giving rise to the termination right;

by Harris if:

the board of directors of Stratex withdraws, modifies or qualifies its recommendation to the Stratex stockholders to adopt the combination agreement in any manner adverse to Harris or recommends or approves another acquisition proposal or fails to reconfirm its recommendation within five business days after a written request by Harris (but only prior to the Stratex stockholder vote);

Stratex breaches its representations and warranties, covenants or agreements such that the closing condition relating thereto would not be satisfied and the breach cannot be cured or, if curable, is not cured within 30 days after written notice is given by Harris to Stratex;

a vote on the adoption of the combination agreement by the Stratex stockholders has not been taken and completed by February 28, 2007; or

Stratex materially breaches the provisions relating to its non-solicitation obligations under the combination agreement (but only prior to the Stratex stockholder vote);

by Stratex if:

Harris breaches its representations and warranties, covenants or agreements such that the closing condition relating thereto would not be satisfied and the breach cannot be cured or, if curable, is not cured within 30 days after written notice is given by Stratex to Harris; or

at any time prior to the adoption of the combination agreement by the Stratex stockholders, in order for Stratex to enter into a definitive agreement with respect to a superior proposal but only if Stratex has not materially breached any of the terms of the combination agreement, the board of directors of Stratex has authorized Stratex to enter into the definitive agreement, Stratex has complied with the non-solicitation obligations under the combination agreement and, prior to the termination, Stratex has paid to Harris any termination fee payable under the combination agreement.

*Termination Fee*

Stratex has agreed to pay Harris a termination fee of \$14.5 million under certain specified circumstances. Stratex may also be required to pay up to \$2 million of Harris' expenses under specified circumstances, but such amount would be credited against any termination fee subsequently paid by Stratex.

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***Voting Agreements***

The directors and the senior officers of Stratex each have entered into a voting agreement with Harris. Pursuant to these voting agreements, the directors and those officers who are party to a voting agreement have agreed, among other things, to vote all of the shares of Stratex common stock beneficially owned by them in favor of the adoption of the combination agreement and the approval of the merger and the other transactions provided for in the combination agreement, unless the combination agreement is terminated in accordance with its terms. In addition, they have agreed to vote against any other proposal by a third party to acquire Stratex, or any other matter which could reasonably be expected to impede, interfere with, delay or adversely affect the consummation of the transactions contemplated by the combination agreement, unless the combination agreement is terminated in accordance with its terms. A form of the voting agreement entered into by each director and the senior officers of Stratex is attached as Appendix B to this proxy statement/prospectus.

***Non-Competition Agreement***

Pursuant to the terms of the non-competition agreement to be entered into upon completion of the combination, Harris has agreed in general terms that, for five years following the completion of the proposed transactions, it will not engage in, and will not permit any of its subsidiaries (other than Harris Stratex and its subsidiaries) to engage in, the development, manufacture, distribution and sale of microwave radio systems that are competitive with the current products of Stratex and the Microwave Communications Division or substantially similar to those products in form, fit and function when used in terrestrial microwave point-to-point communications networks that provide access and trunking of voice and data for telecommunications networks. Notwithstanding this restriction, Harris is permitted to purchase and resell products produced by and branded by persons unaffiliated with Harris and to develop, manufacture, distribute and sell microwave radios and related components for use by government entities. A form of the non-competition agreement is attached as Appendix F to this proxy statement/ prospectus.

***Investor Agreement***

The investor agreement provides, among other things, that so long as Harris has the right to vote a majority of the votes then entitled to be cast generally in the election of the directors of Harris Stratex (other than the directors elected by the holders of Harris Stratex Class B common stock separately as a class), the number of directors of Harris Stratex will be nine, five of which will be elected separately as a class by Harris as the sole holder of Harris Stratex Class B common stock. The directors so elected separately by Harris are sometimes referred to in this proxy statement/ prospectus as Class B directors. As an initial matter, Harris has agreed to appoint immediately prior to the effective time of the merger Howard L. Lance, Chairman, President and Chief Executive Officer of Harris, and Guy M. Campbell, President of the Microwave Communications Division, as two of its Class B directors. Of the remaining three Class B directors, Harris has agreed that for two years following the completion of the transactions, one must meet the independence requirements for directors serving on an audit committee as prescribed by the NASDAQ rules and one must not be an employee of Harris or any of its subsidiaries (without regard to Harris Stratex or any of its subsidiaries). The remaining four directors of Harris Stratex will be appointed by Stratex immediately prior to the effective time of the merger and will include Charles D. Kissner, Chairman of Stratex, and two persons meeting the independence requirements for directors serving on an audit committee as prescribed by the NASDAQ rules.

In addition, the investor agreement includes agreements between Harris and Harris Stratex addressing Harris ability to purchase or dispose of shares of Harris Stratex common stock, related party transactions, duties relating to corporate opportunities and preemptive rights provided to Harris.

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***Other Agreements***

In addition to the agreements listed above, Harris and/or Harris Stratex have also agreed to enter into the following agreements concurrently with the closing of the merger and the contribution transaction:

a registration rights agreement providing Harris with rights to cause Harris Stratex to register shares of Harris Stratex held by it for resale under the Securities Act;

an intellectual property cross-license agreement providing Harris rights to continued nonexclusive use of intellectual property contributed by Harris in the contribution transaction and providing Harris Stratex rights to the nonexclusive use of intellectual property used in the Microwave Communication Division immediately prior to the closing of the transactions;

a trademark and trade name license agreement providing Harris Stratex with certain rights to use Harris as a trademark and in its trade name;

a lease relating to certain real property to be leased by Harris Stratex following the closing of the transactions;

a transition services agreement relating to certain services to be provided by Harris to Harris Stratex following the closing of the transactions;

a warrant assumption agreement relating to the assumption by Harris Stratex of certain obligations under the outstanding warrants to purchase shares of Stratex common stock;

a NetBoss<sup>®</sup> service agreement relating to the assumption by Harris Stratex of certain obligations under existing NetBoss<sup>®</sup> service arrangements with other divisions of Harris;

a lease relating to certain equipment and machinery to be leased by Harris Stratex following the closing of the transactions for aggregate lease payments of \$7.1 million; and

a tax sharing agreement to address certain post-closing tax matters between Harris Stratex and Harris.

**Accounting Treatment (Page 83)**

For accounting and financial reporting purposes, the merger and the contribution transaction will be accounted for as a purchase business combination of Stratex by the Microwave Communications Division, as that term is used under accounting principles generally accepted in the U.S. In identifying the Microwave Communications Division as the acquiring entity, Harris and Stratex took into account the relative outstanding share ownership, the composition of the governing body of the combined entity and the designation of certain senior management positions. As a result, the historical financial statements of the Microwave Communications Division will become the historical financial statements of Harris Stratex.

**NASDAQ Listing Requirements (Page 52)**

Following the completion of the proposed transactions, Harris will hold more than 50% of the outstanding voting power of Harris Stratex. As a result, Harris Stratex will be eligible for the controlled company exemption under the NASDAQ rules which provides that if more than 50% of the voting power of a company listed on NASDAQ is held by another company, the NASDAQ listed company is not required to comply with certain director independence requirements to which it would otherwise be subject. This means that Harris Stratex will be exempt from certain director independence requirements, including the requirement that a majority of its board of directors be comprised of independent directors as defined by the NASDAQ rules, so long as Harris Stratex elects to avail itself of this exemption by appropriately disclosing in its filings with the Securities and Exchange Commission that it is a controlled company and its basis for that determination.

Under the terms of the investor agreement to be entered into by Harris Stratex and Harris in connection with the completion of the transactions, Harris and Harris Stratex have agreed that, at all



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times when Harris holds a majority of the outstanding voting power of Harris Stratex, Harris Stratex will rely on the controlled company exemption contained in the NASDAQ rules.

**Harris Stratex Certificate of Incorporation and Bylaws (Page 86)**

Stratex stockholders who receive Harris Stratex Class A common stock in the merger will become Harris Stratex stockholders and their rights as stockholders will be governed by the amended and restated certificate of incorporation and amended and restated bylaws of Harris Stratex and the laws of the State of Delaware. The current certificate of incorporation and bylaws of Harris Stratex will be amended and restated prior to the completion of the merger and the contribution transaction as set forth in Appendix C and Appendix D to this proxy statement/ prospectus, respectively. For a description of the capital stock of Harris Stratex and information on certain differences between the amended and restated certificate of incorporation and amended and restated bylaws of Harris Stratex and the certificate of incorporation and bylaws of Stratex, see Description of Harris Stratex Capital Stock beginning on page 191 of this proxy statement/prospectus and Comparison of Stockholder Rights beginning on page 196 of this proxy statement/prospectus, respectively.

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**SELECTED HISTORICAL AND PRO FORMA FINANCIAL DATA**

*The financial information below is presented to assist in your analysis of the financial aspects of the proposed transactions. The following tables present (1) selected historical financial data of Stratex, (2) selected historical financial data of the Microwave Communications Division and (3) selected unaudited pro forma condensed consolidated financial data of Harris Stratex. The historical financial data shows the financial results actually achieved by Stratex and the Microwave Communications Division, while the unaudited pro forma condensed consolidated financial data shows the combined financial results of Stratex and the Microwave Communications Division as if the proposed transactions had occurred on (a) July 1, 2005 in the case of the results for the twelve months ended June 30, 2006 and (b) on July 1, 2006 in the case of the results for the three months ended September 30, 2006, except that the financial position data assumes the proposed transactions had occurred on September 30, 2006.*

**Selected Historical Financial Data of Stratex**

The selected historical financial data presented below at September 30, 2006 and 2005 and for each of the six-month periods then ended was derived from Stratex's unaudited financial statements included in Stratex's Quarterly Reports on Form 10-Q for the periods ended September 30, 2006 and 2005 which include, in Stratex management's opinion, all adjustments, consisting only of normal recurring adjustments, necessary to present fairly the results of operations and financial position of Stratex for the periods and dates presented. Interim unaudited data for the six-month period ended September 30, 2006 do not necessarily indicate results that may be obtained for any other interim period or for the year as a whole. The selected financial data presented below at March 31, 2006 and 2005 and for each of the three years in the period ended March 31, 2006 was derived from Stratex's audited consolidated financial statements included in Stratex's Annual Report on Form 10-K for the year ended March 31, 2006, as amended. The selected financial data presented below for the years ended March 31, 2003 and 2002 and at March 31, 2004, 2003 and 2002 was derived from Stratex's audited consolidated financial statements for those periods. The information in the following table should be read together with Stratex's audited consolidated financial statements for the years ended March 31, 2006, 2005 and 2004 and the related notes included in Stratex's Annual Report for the year ended March 31, 2006 and Management's Discussion and Analysis of Financial Condition and Results of Operations of Stratex included in Stratex's Annual Report on Form 10-K for the year ended March 31, 2006, as amended, and also beginning on page 139 of this proxy statement/prospectus. For a listing of the documents filed by Stratex with the Securities and Exchange Commission and incorporated into this proxy statement/prospectus by reference, see *Where You Can Find More Information* beginning on page 207 of this proxy statement/prospectus.

**Six Months Ended**