

Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

2001

Department of the Treasury
Internal Revenue Service

Note The organization may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2001, or tax year beginning July 1, 2001, and ending June 30, 20 02

G Check all that apply Initial return Final return Amended return Address change Name change

Use the IRS label Otherwise, print or type See Specific Instructions	Name of organization <u>Harris Foundation</u>		A Employer identification number <u>34-6520425</u>
	Number and street (or PO box number if mail is not delivered to street address)	Room/suite	B Telephone number (see page 10 of the instructions) <u>321-727-9253</u>
	City or town state and ZIP code <u>Melbourne, FL 32919</u>		C If exemption application is pending check here <input type="checkbox"/> D 1 Foreign organizations check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B) check here <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ <u>1,990,097</u>		J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	

	Part I Analysis of Revenue and Expenses (The total of amounts in columns (b) (c) and (d) may not necessarily equal the amounts in column (a) (see page 10 of the instructions))	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule) Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	2 Distributions from split-interest trusts				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	113,801	113,801		
	5a Gross rents				
	b (Net rental income or (loss) _____)				
	6a Net gain or (loss) from sale of assets not on line 40	(111,071)			
	b Gross sales price for all assets on line 6a <u>1,100,000</u>				
	7 Capital gain net income (from Part IV, line 2)			0	
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11		2,780	113,801		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) ^{See Statement 1}	(1,755)			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ^{See Statement 1}	4,995			4,995
	24 Total operating and administrative expenses Add lines 13 through 23	3,240			4,995
	25 Contributions, gifts, grants paid	1,526,922			1,402,646
26 Total expenses and disbursements Add lines 24 and 25	1,530,162			1,407,641	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	(1,527,432)				
b Net investment income (if negative, enter -0-)		113,801			
c Adjusted net income (if negative, enter -0-)					

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash — non-interest-bearing	262,550	65,734	65,734
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments — U S and state government obligations (attach schedule)	1,400,000	1,200,000	1,200,000
	b Investments — corporate stock (attach schedule)	1,796,583	701,764	701,764
	c Investments — corporate bonds (attach schedule)			
	11 Investments — land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶				
12 Investments — mortgage loans				
13 Investments — other (attach schedule)				
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation (attach schedule) ▶				
15 Other assets (describe ▶ See Statement 3)	26,395	22,599	22,599	
16 Total assets (to be completed by all filers — see page 16 of the instructions. Also, see page 1, item I)	3,485,528	1,990,097	1,990,097	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable	442,500	565,000	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	442,500	565,000		
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31			
	24 Unrestricted	3,043,028	1,425,097	
	25 Temporarily restricted			
	26 Permanently restricted			
	Organizations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
30 Total net assets or fund balances (see page 17 of the instructions)	3,043,028	1,425,097		
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	3,485,528	1,990,097		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year — Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	3,043,028
2 Enter amount from Part I, line 27a	2	(1,527,432)
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	1,515,596
5 Decreases not included in line 2 (itemize) ▶ Unrealized loss on investments	5	90,499
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	1,425,097

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate 2-story brick warehouse or common stock, 200 shs MLC Co)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo day yr)	(d) Date sold (mo day, yr)
1a See Statement 4				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col (h) gain minus col (k) but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j) if any		
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	(111,071)
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8			3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the organization liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the organization does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2000	1,242,928	4,049,239	0.3070
1999	905,032	4,977,579	0.1818
1998	2,656,779	6,378,672	0.4165
1997	784,920	7,487,917	0.1048
1996	604,994	4,564,093	0.1326
2 Total of line 1, column (d)			2 1.1427
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 .22854
4 Enter the net value of noncharitable-use assets for 2001 from Part X, line 5			4 2,760,314
5 Multiply line 4 by line 3			5 630,842
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,138
7 Add lines 5 and 6			7 631,980
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18			8 1,407,641

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 — see page 18 of the instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling letter _____ (attach copy of ruling letter if necessary - see instructions)	}	1	1,138
b Domestic organizations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic organizations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3 Add lines 1 and 2		3	1,138
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5 Tax based on investment income Subtract line 4 from line 3 If zero or less, enter -0-		5	1,138
6 Credits/Payments			
a 2001 estimated tax payments and 2000 overpayment credited to 2001	6a	3,000	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d		7	3,000
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	0
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	1,862
11 Enter the amount of line 10 to be Credited to 2002 estimated tax Refunded		11	1,862

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the organization attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the organization in connection with the activities</i>		X
c Did the organization file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the organization ▶ \$ _____ (2) On organization managers ▶ \$ _____		
e Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on organization managers ▶ \$ _____		
2 Has the organization engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		X
3 Has the organization made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the organization have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the organization have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ <u>Florida, Ohio</u>		
b If the answer is "Yes" to line 7, has the organization furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	X	
9 Is the organization claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2001 or the taxable year beginning in 2001 (see instructions for Part XIV on page 25)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i> <i>See Statement 5</i>	X	
11 Did the organization comply with the public inspection requirements for its annual returns and exemption application? Web site address ▶ _____	X	
12 The books are in care of ▶ <u>Harris Corporation</u> Telephone no ▶ <u>321-727-9253</u> Located at ▶ <u>1025 W. NASA Blvd., Melbourne, FL</u> ZIP+4 ▶ <u>32919</u>		
13 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 — Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ <u>13</u> N/A		

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies		Yes	No
1a	During the year did the organization (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the organization agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
1b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 19 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>		N/A
1c	Did the organization engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2001?		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the organization was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2001, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2001? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20 _____, 19 _____, 19 _____, 19 _____		
b	Are there any years listed in 2a for which the organization is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement — see page 19 of the instructions)		N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 _____, 19 _____, 19 _____, 19 _____		
3a	Did the organization hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2001 as a result of (1) any purchase by the organization or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the organization had excess business holdings in 2001)		N/A
4a	Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b	Did the organization make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2001?		X
5a	During the year did the organization pay or incur any amount to		
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>		N/A
c	If the answer is "Yes" to question 5a(4), does the organization claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945-5(d) <input type="checkbox"/> Yes <input type="checkbox"/> No		
6a	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If you answered "Yes" to 6b, also file Form 8870		X

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see page 20 of the instructions):

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account other allowances
See Statement 6				

2 Compensation of five highest-paid employees (other than those included on line 1 — see page 21 of the instructions). If none, enter "NONE"

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
None				

Total number of other employees paid over \$50,000 ▶

3 Five highest-paid independent contractors for professional services—(see page 21 of the instructions) If none, enter "NONE"

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
None		

Total number of others receiving over \$50,000 for professional services ▶

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 Harris Foundation donates money to various educational, health, civic, and cultural organizations.	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 21 of the instructions)		Amount
Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2		
1	None	
2		
All other program-related investments See page 22 of the instructions		
3		
Total Add lines 1 through 3		

Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see page 22 of the instructions)			
1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	2,593,006
b	Average of monthly cash balances	1b	186,744
c	Fair market value of all other assets (see page 22 of the instructions)	1c	22,599
d	Total (add lines 1a, b, and c)	1d	2,802,349
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	2,802,349
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 23 of the instructions)	4	42,035
5	Net value of noncharitable-use assets Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,760,314
6	Minimum investment return Enter 5% of line 5	6	138,016

Part XI Distributable Amount (see page 23 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here <input type="checkbox"/> and do not complete this part)			
1	Minimum investment return from Part X, line 6	1	138,016
2a	Tax on investment income for 2001 from Part VI, line 5	2a	1,138
b	Income tax for 2001 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,138
3	Distributable amount before adjustments Subtract line 2c from line 1	3	136,878
4a	Recoveries of amounts treated as qualifying distributions	4a	
b	Income distributions from section 4947(a)(2) trusts	4b	
c	Add lines 4a and 4b	4c	
5	Add lines 3 and 4c	5	136,878
6	Deduction from distributable amount (see page 23 of the instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	136,878

Part XII Qualifying Distributions (see page 23 of the instructions)			
1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. — total from Part I, column (d), line 26	1a	1,407,641
b	Program-related investments — Total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,407,641
5	Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 24 of the instructions)	5	1,138
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,406,503

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see page 24 of the instructions)

	(a) Corpus	(b) Years prior to 2000	(c) 2000	(d) 2001
1 Distributable amount for 2001 from Part XI, line 7				136,878
2 Undistributed income, if any, as of the end of 2000				
a Enter amount for 2000 only			0	
b Total for prior years 19____, 19____, 19____		0		
3 Excess distributions carryover, if any, to 2001				
a From 1996	385,626			
b From 1997	438,730			
c From 1998	2,346,167			
d From 1999	662,591			
e From 2000	1,046,790			
f Total of lines 3a through e	4,879,904			
4 Qualifying distributions for 2001 from Part XII, line 4 ▶ \$ <u>1,407,641</u>				
a Applied to 2000, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required — see page 24 of the instructions)		0		
c Treated as distributions out of corpus (Election required — see page 24 of the instructions)	0			
d Applied to 2001 distributable amount				136,878
e Remaining amount distributed out of corpus	1,270,763			
5 Excess distributions carryover applied to 2001 (If an amount appears in column (d), the same amount must be shown in column (a))	0			0
6 Enter the net total of each column as indicated below:	6,150,667			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d Subtract line 6c from line 6b Taxable amount — see page 25 of the instructions		0		
e Undistributed income for 2000 Subtract line 4a from line 2a Taxable amount — see page 25 of the instructions			0	
f Undistributed income for 2001 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2002				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see page 25 of the instructions)	0			
8 Excess distributions carryover from 1996 not applied on line 5 or line 7 (see page 25 of the instructions)	385,626			
9 Excess distributions carryover to 2002 Subtract lines 7 and 8 from line 6a	5,765,041			
10 Analysis of line 9				
a Excess from 1997	438,730			
b Excess from 1998	2,346,167			
c Excess from 1999	662,591			
d Excess from 2000	1,046,790			
e Excess from 2001	1,270,763			

Part XIV Private Operating Foundations (see page 25 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2001, enter the date of the ruling ▶ N/A

b Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2001	(b) 2000	(c) 1999	(d) 1998	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test — enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test — Enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test — enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year — see page 26 of the instructions.)

1 Information Regarding Foundation Managers
a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

N/A
b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

N/A
2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs

Check here if the organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the organization makes gifts, grants, etc (see page 26 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed
 N/A

b The form in which applications should be submitted and information and materials they should include
 N/A

c Any submission deadlines
 N/A

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
 N/A

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
See Statement 7				1,402,646
Total				▶ 3a 1,402,646
b Approved for future payment				
Holmes Regional Medical Center	N/A		Health & Welfare	50,000
Georgia Tech & University of Florida	N/A		Education/Research	220,000
King Center for the Performing Arts	N/A		Civic/Cultural	100,000
United Way of Brevard	N/A		Health & Welfare	100,000
College Relations Funding	N/A		Education/Research	95,000
Total				▶ 3b 565,000

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- 1** Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
- a** Transfers from the reporting organization to a noncharitable exempt organization of
 - (1) Cash 1a(1) Yes No
 - (2) Other assets 1a(2) Yes No
 - b** Other Transactions
 - (1) Sales of assets to a noncharitable exempt organization 1b(1) Yes No
 - (2) Purchases of assets from a noncharitable exempt organization 1b(2) Yes No
 - (3) Rental of facilities, equipment, or other assets 1b(3) Yes No
 - (4) Reimbursement arrangements 1b(4) Yes No
 - (5) Loans or loan guarantees 1b(5) Yes No
 - (6) Performance of services or membership or fundraising solicitations 1b(6) Yes No
 - c** Sharing of facilities, equipment, mailing lists, other assets, or paid employees 1c Yes No
- d** If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization. If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Under penalties of perjury I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary).

D. Wasserman
 Signature of officer or trustee

Sign Here

Paid Preparer's Use Only	Preparer's signature
	Firm's name (or yours if self-employed) address and ZIP code

HARRIS FOUNDATION
EIN 34-6520425
FORM 990-PF
FISCAL YEAR ENDED 6/30/02

STATEMENT 1

Part I, Line 18 - Taxes

Taxes paid relating to the current year's return	59
Deferred tax item relating to unrealized gains and losses recognized for book purposes but not for tax purposes	(1,814)
	<hr/>
Total Taxes	(1,755)

Part I, Line 23 - Other Expenses

Software Expense	4,995
	<hr/>
Total Other Expenses	4,995

HARRIS FOUNDATION
EIN: 34-6520425
FORM 990-PF
FISCAL YEAR ENDED 6/30/02

STATEMENT 2

<u>Part II, Line 10 - Investments</u>	<u>(b) Book Value</u>	<u>(c) FMV</u>
Federal Home Loan Bank Matures 8/15/03 Bond Equiv Yield 4 125%	200,000	200,000
Federal Home Loan Bank Matures 11/14/03 Bond Equiv Yield 2 50%	200,000	200,000
Federal Home Loan Bank Matures 6/15/04 Bond Equiv Yield 3 375%	200,000	200,000
Federal Home Loan Bank Matures 8/15/02 Bond Equiv Yield 6 00%	200,000	200,000
Federal National Mortgage Assn Matures 11/12/02 Bond Equiv Yield 5 98%	200,000	200,000
Federal Farm Credit Bank Matures 2/3/03 Bond Equiv Yield 5 00%	200,000	200,000
Total U S and State Gov't Oblig - Line 10a	<u>1,200,000</u>	<u>1,200,000</u>
T Rowe Price Equity Income Fund	351,174	351,174
BT Mutual Institutional Equity 500 Index Fund	<u>350,590</u>	<u>350,590</u>
Total Equity Investments - Line 10b	<u>701,764</u>	<u>701,764</u>

HARRIS FOUNDATION
EIN 34-6520425
FORM 990-PF
FISCAL YEAR ENDED 6/30/02

STATEMENT 3

<u>Part II, Line 15 - Other Assets</u>	<u>(b) Book Value</u>	<u>(c) FMV</u>
Accrued Interest	14,266	14,266
Prepaid Taxes	4,869	4,869
Other Assets	<u>3,464</u>	<u>3,464</u>
Total Other Assets	<u>22,599</u>	<u>22,599</u>

Harris Foundation
EIN 34-6520425
FORM 990-PF
FISCAL YEAR ENDED 6/30/02

STATEMENT 4

Part IV, Line 1 - Capital Gains and Losses for Tax on Investment Income

(a) List and Describe Property Sold	(b) How Acquired	(c) Date Acquired	(d) Date Sold	(e) Gross Sales Price	(f) Depr Allowed	(g) Basis Plus Sales Expense	(h) Gain or (Loss)
1a Equity Income Fund (4,386 Shares)	P	Various	9/17/2001	\$100,000		\$112,759	(\$12,759)
b Equity Income Fund (2,125 Shares)	P	Various	11/9/2001	50,000		54,630	(4,630)
c Equity Income Fund (1,049 Shares)	P	Various	11/21/2001	25,000		26,960	(1,960)
d Equity Income Fund (2,016 Shares)	P	Various	3/13/2002	50,000		51,833	(1,833)
e Equity 500 Index Fund (4,398 Shares)	P	Various	4/15/2002	550,000		623,395	(73,395)
f Equity 500 Index Fund (382 Shares)	P	Various	1/9/2002	50,000		54,095	(4,095)
g Equity 500 Index Fund (946 Shares)	P	Various	1/3/2002	125,000		134,090	(9,090)
h Equity 500 Index Fund (1,081 Shares)	P	Various	7/27/2001	150,000		153,309	(3,309)
				\$1,100,000		\$1,211,071	(\$111,071)

**HARRIS FOUNDATION
EIN 34-6520425
FORM 990-PF
FISCAL YEAR ENDED 6/30/02**

STATEMENT 5

Part VII-A, Statements Regarding Activities - Line 10

Harris Corporation (EIN 34-0276860), 1025 W NASA Blvd , Melbourne, FL 32919 is the sole contributor into the Harris Foundation There were no contributions into the Harris Foundation for the year ending 6/30/02

Harris Foundation
EIN 34-6520425
FORM 990-PF
FISCAL YEAR ENDED 6/30/02

STATEMENT 6

Part VIII, Line 1 - Officers, Directors, and Trustees

(A) Name & Address	(B) Title	Time Devoted	(C) Compensation	(D) Contributions to Plans	(E) Expense Account
P W Farmer 1025 W NASA Blvd Melbourne, FL 32919	President & Trustee	As Required	None	None	None
N E Heldreth 1025 W NASA Blvd Melbourne, FL 32919	Vice President & Trustee	As Required	None	None	None
B R Roub 1025 W NASA Blvd Melbourne, FL 32919	Treasurer & Trustee	As Required	None	None	None
R L Ballantyne 1025 W NASA Blvd Melbourne, FL 32919	Secretary & Trustee	As Required	None	None	None
D S Wasserman 1025 W NASA Blvd Melbourne, FL 32919	Trustee	As Required	None	None	None

HARRIS FOUNDATION
EIN 34-6520425
FORM 990-PF
FISCAL YEAR ENDED 6/30/02

STATEMENT 7

Part XV, Line 3a - Grants and Contributions Paid During the Year

Name of Recipient	If recipient is an individual show any relationship to any foundation manager or substantial contributor	Purpose of grant or contribution	Amount
Air Force Aid Society	N/A	General Use	250
American Cancer Society	N/A	General Use	12,500
American Diabetes Association	N/A	General Use	530
American Foundation for Suicide Prevention	N/A	General Use	4,000
American Red Cross	N/A	General Use	37,694
Army Emergency Relief	N/A	General Use	1,100
Auburn University	N/A	General Use	10,000
Boy Scouts of America	N/A	General Use	9,898
Brevard Museum of Art & Science	N/A	General Use	5,050
Brevard Symphony Orchestra	N/A	General Use	2,212
Brevard Zoo	N/A	General Use	9,276
Carnegie Mellon University	N/A	General Use	1,000
Citrus Council of Girl Scouts, Inc	N/A	General Use	440
Clemson University	N/A	General Use	5,000
Easter Seal Society of East Central Florida	N/A	General Use	500
Federal Employee Education & Asst Fund	N/A	General Use	300
Florida Children's Home	N/A	General Use	200
Florida Institute of Technology	N/A	General Use	504,750
Florida Tax Watch	N/A	General Use	10,000
Genesis House, Inc	N/A	General Use	415
George Eastman House	N/A	General Use	60
Gift Matching - Education	N/A	General Use	179,555
Georgia Tech Foundation	N/A	General Use	10,000
Holmes Regional Medical Center	N/A	General Use	54,250
Honor America	N/A	General Use	2,000
J F Kennedy Center for the Performing Arts	N/A	General Use	9,616
King Center for the Performing Arts	N/A	General Use	100,000
Melbourne Art Festival, Inc	N/A	General Use	5,000
Navy-Marine Corps Relief Society	N/A	General Use	760
PREVENT! of Brevard, Inc	N/A	General Use	800
Purdue Foundation	N/A	General Use	10,000
Rensselaer Polytechnic Institute	N/A	General Use	9,000
Salvation Army	N/A	General Use	9,181
San Carlos Youth Center Foundation	N/A	General Use	3,000
School Board of Brevard County	N/A	General Use	10,000
Serene Harbor	N/A	General Use	1,850
Society of Broadcast Engineers	N/A	General Use	1,710
South Brevard Habitat for Humanity	N/A	General Use	1,850
South Brevard Shang Center	N/A	General Use	2,950
South Brevard Women's Center	N/A	General Use	350
Space Coast Early Intervention Center, Inc	N/A	General Use	100
Space Coast Manne Institute	N/A	General Use	3,889
The Daily Bread	N/A	General Use	1,925
The Haven	N/A	General Use	2,325
The Star Foundation	N/A	General Use	24,000
United Way	N/A	General Use	149,660
University of Buffalo Foundation	N/A	General Use	5,000
University of Central Florida Foundation	N/A	General Use	17,500
University of Florida Foundation	N/A	General Use	161,500
University of South Florida Foundation	N/A	General Use	5,000
University of West Florida Foundation	N/A	General Use	4,500
Arthritis Foundation	N/A	General Use	200
TOTAL			1,402,646

- If you are filing for an Additional (not automatic) 3-Month Extension, complete only Part II and check this box **Note Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868**
- If you are filing for an Automatic 3-Month Extension, complete only Part I (on page 1)

Part II Additional (not automatic) 3-Month Extension of Time — Must File Original and One Copy

Type or print File by the extended due date for filing the return See instructions	Name of Exempt Organization HARRIS FOUNDATION	Employer identification number 34 - 6520425
	Number, street and room or suite no. If a PO box, see instructions 1025 W NASA BLVD. MS-16	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address see instructions MELBOURNE, FL 32919	

Check type of return to be filed (File a separate application for each return)

- Form 990 Form 990-EZ Form 990-T (sec 401(a) or 408(a) trust) Form 1041-A Form 5227 Form 8870
- Form 990-BL Form 990-PF Form 990-T (trust other than above) Form 4720 Form 6069

STOP Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until MAY 15, 2003

5 For calendar year _____, or other tax year beginning JULY 1, 2001 and ending JUNE 30, 2002

6 If this tax year is for less than 12 months check reason Initial return Final return Change in accounting period

7 State in detail why you need the extension AUDITED FINANCIAL STATEMENTS FOR HARRIS FOUNDATION ARE NOT AVAILABLE AT THIS TIME IN ADDITION, WE ARE CURRENTLY WORKING ON THE HARRIS CORPORATION FEDERAL RETURN WHICH IS DUE ON MARCH 17, 2003

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions **\$ 2,005**

b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868 **\$ 3,000**

c Balance Due Subtract line 8b from line 8a Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions **\$ 0**

Signature and Verification

Under penalties of perjury I declare that I have examined this form including accompanying schedules and statements and to the best of my knowledge and belief it is true correct and complete and that I am authorized to prepare this form

Signature  Title **SECRETARY** Date **02/14/03**

Notice to Applicant — To Be Completed by the IRS

- We have approved this application Please attach this form to the organization's return
- We have not approved this application However we have granted a 10 day grace period from the later of the date shown below or the due date of the organization's return (including any prior extensions) This grace period is considered to be a valid extension of time for elections otherwise required to be made on a timely return Please attach this form to the organization's return
- We have not approved this application After considering the reasons stated in item 7, we cannot grant your request for an extension of time to file We are not granting a 10-day grace period
- We cannot consider this application because it was filed after the due date of the return for which an extension was requested
- Other _____

EXTENSION APPROVED

MAR 04 2003

Director _____ By _____

Alternate Mailing Address — Enter the address if you want the copy of this application for an additional 3-month extension returned to an address different than the one entered above

Type or print	Name
	Number and street (include suite, room, or apt no.) Or a PO box number
	City or town, province or state, and country (including postal or ZIP code)

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
 - If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)
- Note** Do not complete **Part II** unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Part I Automatic 3-Month Extension of Time — Only submit original (no copies needed)

Note Form 990-T corporations requesting an automatic 6-month extension — check this box and complete Part I only

All other corporations (including Form 990-C filers) must use Form 7004 to request an extension of time to file income tax returns
Partnerships REMICs and trusts must use Form 8736 to request an extension of time to file Form 1065 1066, or 1041

Type or print File by the due date for filing your return See instructions	Name of Exempt Organization HARRIS FOUNDATION	Employer identification number 34-6520425
	Number, street, and room or suite no. If a P.O. box, see instructions 1025 W NASA BLVD MS-16	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions MELBOURNE, FL 32919	

Check type of return to be filed (file a separate application for each return)

- | | | |
|---|--|------------------------------------|
| <input type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a **Group Return**, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the **whole** group, check this box If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension will cover

1 I request an automatic 3-month (6-month, for 990-T corporation) extension of time until FEBRUARY 17, 2003, to file the exempt organization return for the organization named above. The extension is for the organization's return for

▶ calendar year 20__ or

▶ tax year beginning JULY 1, 2001 and ending JUNE 30, 2002

2 If this tax year is for less than 12 months, check reason Initial return Final return Change in accounting period

3a If this application is for Form 990-BL 990-PF 990-T 4720 or 6069, enter the tentative tax less any nonrefundable credits. See instructions \$ 2,005

b If this application is for Form 990-PF or 990-T enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit \$ 3,000

c **Balance Due** Subtract line 3b from line 3a. Include your payment with this form or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions \$ 0

Signature and Verification

Under penalties of perjury I declare that I have examined this form including accompanying schedules and statements and to the best of my knowledge and belief it is true correct and complete and that I am authorized to prepare this form

Signature ▶  Title ▶ SECRETARY Date ▶ 11/14/02

For Paperwork Reduction Act Notice, see Instruction