



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

Form 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 8, 2007

HARRIS STRATEX NETWORKS, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

001-33278

(Commission File
Number)

20-5961564

(I.R.S. Employer
Identification No.)

Address of principal executive offices:

637 Davis Drive, Morrisville, NC 27560

Registrant's telephone number, including area code:

(919) 767- 3250

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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Item 7.01 Regulation FD Disclosure

On May 8, 2007, Harris Stratex Networks, Inc. (“[Harris Stratex](#)” or the “[Company](#)”) made a presentation at the Harris Corporation Annual Analyst Meeting providing certain financial and operating information regarding the Company.

Exhibit 99.1 is a copy of slides furnished, and posted on the Company’s website at www.harrisstratex.com, in connection with the presentation.

Item 9.01 Financial Statements and Exhibits

(c) Exhibits

<u>Exhibit Number</u>	<u>Description of Exhibit</u>
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99.1	Harris Stratex Networks, Inc. Analyst Presentation Slides — Harris Corporation Annual Analyst Meeting
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Safe Harbor

The information contained in this document includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, Section 21E of the Securities Exchange Act and Section 27A of the Securities Act. All statements, trend analyses and other information contained herein about the markets for the services and products of Harris Stratex Networks and trends in revenue, as well as other statements identified by the use of forward-looking terminology, including “anticipate”, “believe”, “plan”, “estimate”, “expect”, “goal” and “intend”, or the negative of these terms or other similar expressions, constitute forward-looking statements. These forward-looking statements are based on estimates reflecting the current beliefs of the senior management of Harris Stratex Networks. These forward-looking statements involve a number of risks and uncertainties that could cause actual results to differ materially from those suggested by the forward-looking statements. Forward-looking statements should therefore be considered in light of various important factors, including those set forth in this document. Important factors that could cause actual results to differ materially from estimates or projections contained in the forward-looking statements include the following:

- *the failure to obtain and retain expected synergies from the merger;*
- *the ability to successfully integrate the operations, personnel and businesses of the former Stratex Networks, Inc. with those of the former Microwave Communications Division of Harris Corporation;*
- *the ability to minimize the disruption of the merger and related integration on direct and indirect sales channels;*
- *continued price erosion as a result of increased competition in the microwave transmission industry;*
- *the ability to achieve business plans for Harris Stratex Networks;*
- *the ability to manage and maintain key customer relationships*
- *the effect of technological changes on Harris Stratex Networks’ businesses;*
- *the ability to maintain projected product rollouts, product functionality or market acceptance of planned products;*
- *the failure of Harris Stratex Networks to protect its intellectual property rights and its ability to defend itself against intellectual property infringement claims by others;*
- *currency and interest rate risks;*
- *the impact of political, economic and geographic risks on international sales; and*
- *pricing pressure on Harris Stratex Networks products and services.*

For more information regarding the risks and uncertainties of the microwave communications business as well as risks relating to the combination of the former Harris Corporation Microwave Communications Division and the former Stratex Networks, see

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“Risk Factors” in the proxy statement/prospectus included in the Company’s registration statement on Form S-4, as amended, as well as other reports filed by Harris Stratex Networks with the U.S. Securities and Exchange Commission from time to time. Harris Stratex Networks undertakes no obligation to update publicly any forward-looking statement for any reason, except as required by law, even as new information becomes available or other events occur in the future.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

HARRIS STRATEX NETWORKS, INC.

By: /s/ Sarah A. Dudash

Name: Sarah A. Dudash

Title: Chief Financial Officer

Date: May 9, 2007

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99.1	Harris Stratex Networks, Inc. Analyst Presentation Slides — Harris Corporation Annual Analyst Meeting



Harris Stratex Networks, Inc.

Guy M. Campbell

President and Chief Executive Officer

2007 Analyst Meeting

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Anytime. Anywhere.



Forward looking statements



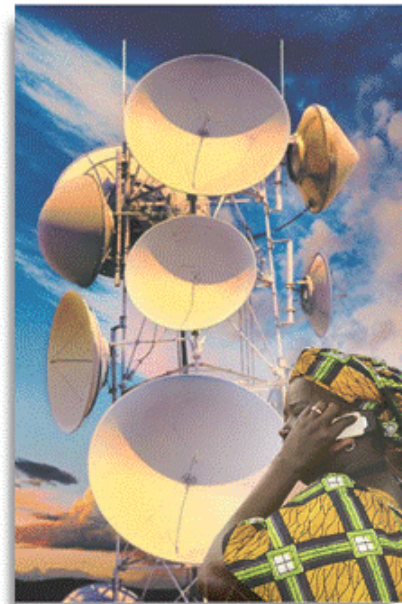
The information contained in this document includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, Section 21E of the Securities Exchange Act and Section 27A of the Securities Act. All statements, trend analyses and other information contained herein about the markets for the services and products of Harris Stratex Networks and trends in revenue, as well as other statements identified by the use of forward-looking terminology, including "anticipate", "believe", "plan", "estimate", "expect", "goal" and "intend", or the negative of these terms or other similar expressions, constitute forward-looking statements. These forward looking statements are based on estimates reflecting the current beliefs of the senior management of Harris Stratex Networks. These forward looking statements involve a number of risks and uncertainties that could cause actual results to differ materially from those suggested by forward-looking statements. Forward-looking statements should therefore be considered in light of various important factors, including those set forth in this document. Important factors that could cause actual results to differ materially from estimates or projections contained in the forward-looking statements include the following: the failure to obtain and retain expected synergies from the transactions contemplated by the combination agreement; rates of success in executing, managing and integrating key acquisitions and transactions, including the integration of the operations, personnel and businesses of the Stratex Networks, Inc. with those of the former Microwave Communications Division of Harris Corporation; the ability to achieve business plans for Harris Stratex Networks; the ability to manage and maintain key customer relationships; the ability to fund debt service obligations through operating cash flow; the ability to obtain additional financing in the future and react to competitive and technological changes; the ability to comply with restrictive covenants in Harris Stratex Networks' indebtedness; the ability to compete with a range of other providers of microwave communications products and services; the effect of technological changes on Harris Stratex Networks' businesses; the functionality or market acceptance of new products that Harris Stratex Networks may introduce; the extent to which Harris Stratex Networks' future earnings will be sufficient to cover its fixed charges; Harris Stratex Networks will be subject to intense competition; the failure of Harris Stratex Networks to protect its intellectual property rights; currency and interest rate risks; the impact of political, economic and geographic risks on international sales; the ability to retain the principal sources of revenue of Stratex Networks, Inc. and Harris Corporation's Microwave Communications Division; and future changes in prices for Harris Stratex Networks' products and services. For more information regarding the risks and uncertainties of the microwave communications business as well as risks relating to the combination of Harris Corporation's Microwave Communications Division and Stratex, see "Risk Factors" in the proxy statement/ prospectus included in the Company's registration statement on Form S-4, as amended, as well as other reports filed by Harris Stratex Networks with the U.S. Securities and Exchange Commission from time to time. Harris Stratex Networks undertakes no obligation to update publicly any forward-looking statement for any reason, except as required by law, even as new information becomes available or other events occur in the future.

Complete infrastructure solutions

- ✓ End-to-end wireless transmission capabilities
- ✓ Transport, access, and carrier-grade Ethernet microwave systems
- ✓ Nodal processors
- ✓ Software upgrades
- ✓ Network management solutions
- ✓ Turnkey field services
- ✓ Software licensing to OEMs

Large global customer base

- ✓ Mobile and fixed wireless operators (cellular, GSM, 3G/UMTS, WIMAX)
- ✓ Government agencies
- ✓ Public utility and transportation companies
- ✓ State and local government & public safety providers
- ✓ Wireline operators
- ✓ Enterprise networks



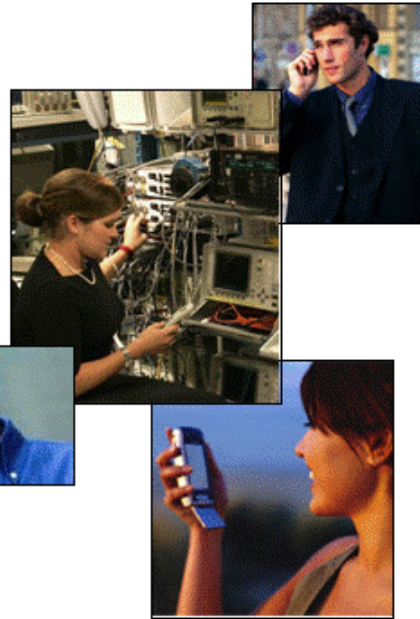
Combination offers compelling strategic and financial rationale



- **Creates significantly greater scale — the largest independent provider of wireless transmission network solutions**
 - #4 globally and #1 in North America
- **Delivers complementary global distribution channels and significantly expanded customer footprint**
- **Serves a large market with expected strong growth over next five years**
- **Offers customers an unmatched end-to-end product portfolio**
- **Offers expected annual savings of approximately \$35M through product costs and operating expenses**
- **Creates a larger, highly relevant, and more competitive company**
 - Stronger financial performance potential
 - Greater financial capacity
 - Product leadership
 - Ability to serve adjacent markets

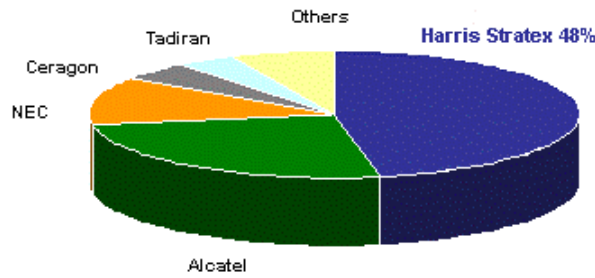
Positioned to deliver double-digit growth and margin expansion

- Headquarters: Research Triangle Park, North Carolina, USA
- 1450 employees worldwide
- 200 engineers
- Major facilities in:
 - San Antonio, Texas
 - San José, California
 - Hamilton, Scotland
 - Redwood Shores, California
 - Montreal, Canada
 - Melbourne, Florida
 - Wellington, New Zealand
 - Lagos, Nigeria
 - Many other facilities around the globe
- Sales and service locations in every major region
- Customers in over 135 countries

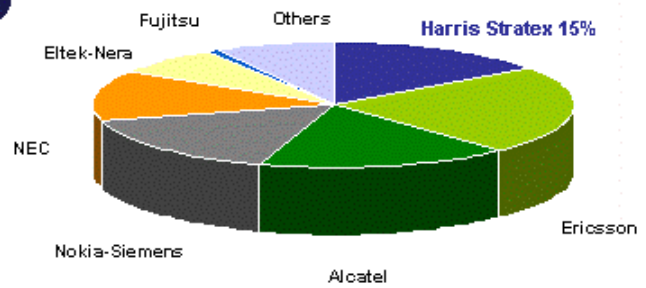


World's largest independent supplier of wireless transmission network solutions

North American market



Global market



North American customers



Mobile operators

Sprint
Together with NEXTEL

verizon

Bell

ROGERS

TELUS
the future is friendly™

U.S. Cellular
We connect with you.

alltel

Western Wireless.

at&t

BELLSOUTH

cingular
raising the bar

NORTEL

MOTOROLA

Alcatel-Lucent

Private operators

SNC-LAVALIN

Federal Aviation Administration

Office of Emergency Medical Services

Kentucky

Énergie NB Power

Federal Bureau of Investigation
www.fbi.gov

International customers



Access/backhaul

- Mobile and wireless
- Wireline
- WiMax backhaul
- Mobile TV
- Government and defense
- Metro Ethernet

Trunking

- Mobile and wireless
- Wireline
- Government and defense
- Critical infrastructure

License exempt

- Mobile and wireless
- Wireline
- WiMax backhaul
- Metro WiFi backhaul
- Enterprises
- Mobile TV
- Government and defense

Third-party

- Excellent third-party relationships; wide portfolio of complementary equipment

Support Systems

- Network management
- Tools

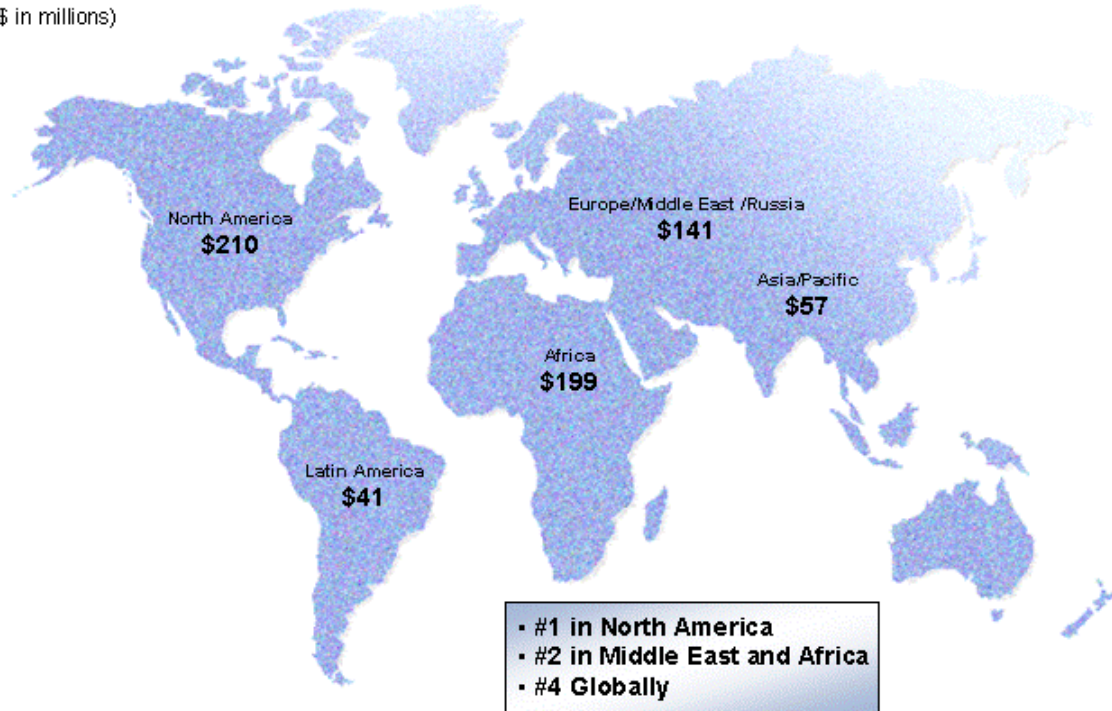
Services

- Consulting
- Network planning and design
- Site builds
- Installation, commissioning, maintenance
- Integration
- Managed services
- Network monitoring

Revenue by region



(\$ in millions)



Based on revenue of \$656 million for the 12 months ended March 2007

Pro forma combined operating performance



(\$ in millions)

	Fiscal Year 2006					Fiscal Year 2007		
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q
Revenue	\$141.3	\$144.2	\$137.6	\$176.8	\$599.9	\$160.9	\$171.9	\$146.8
Gross margin	42.2	44.9	44.7	59.4	191.2	51.8	58.2	44.5
<i>% of revenue</i>	<i>29.9%</i>	<i>31.1%</i>	<i>32.5%</i>	<i>33.6%</i>	<i>31.9%</i>	<i>32.2%</i>	<i>33.9%</i>	<i>30.3%</i>
Operating expense	33.9	36.6	39.1	44.2	153.8	38.5	40.0	38.9
<i>% of revenue</i>	<i>24.0%</i>	<i>25.4%</i>	<i>28.4%</i>	<i>25.0%</i>	<i>25.9%</i>	<i>23.9%</i>	<i>23.3%</i>	<i>26.5%</i>
Non-GAAP operating income*	8.3	8.3	5.6	15.2	37.4	13.3	18.2	5.6
<i>ROS</i>	<i>5.9%</i>	<i>5.8%</i>	<i>4.1%</i>	<i>8.6%</i>	<i>6.2%</i>	<i>8.3%</i>	<i>10.6%</i>	<i>3.8%</i>

* See GAAP to non-GAAP reconciliation tables on the HSTX Investor Relations website. Non-GAAP operating income excludes amortization of intangibles and stock-based compensation of \$1.4, \$1.8, \$1.5, \$3.5, \$3.0, \$2.6, and \$3.9 by quarter, respectively.

Pro forma combined operating performance



	FY 06 Actual	FY 07 Guidance	FY08 Guidance
Revenue <i>growth</i>	\$599.9	\$633 - \$643 6 - 7%	\$670 - \$702 5 - 10%
Non-GAAP Operating income* ROS	\$ 37.4 6.2%	\$48 - \$52 7.4% - 7.9%	\$84 - \$97 13 - 14%
Non-GAAP EPS**	\$ 0.41	\$ 0.56 - \$0.60	\$1.05 - \$1.22

* Reference GAAP to non-GAAP reconciliation tables on the HSTX Investor Relations website

** Assumes 59 million shares outstanding

Cost synergies



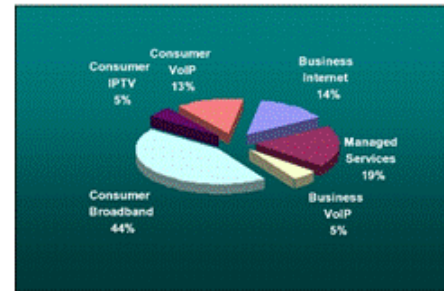
	Total	Fiscal 2008 1 st half	Fiscal 2008 2 nd half
Supply chain savings	\$19M	\$7M	\$12M
R&D consolidation	\$6M	\$2M	\$4M
International facilities consolidation and redundancies	\$4M	\$2M	\$2M
North America facilities consolidation and redundancies	\$5M	\$2.5M	\$2.5M
IT consolidation	\$1M	\$.5M	\$.5M
	<u>\$35M</u>	<u>\$14M</u>	<u>\$21M</u>

Expect to achieve \$3-4 million of cost savings in fiscal 2007

- **Worldwide mobile subscriber growth**
 - Doubled from 1 to 2 billion from '04 to mid '06
 - 2.5 billion subscribers by end of 2007
 - Mobile networks to cover 90% of world population by 2010
 - Capital cost of providing mobile coverage is one-tenth of a fixed connection
- **New network buildouts continue**
- **3G buildouts driving microwave demand**
- **Microwave bandwidth capacity has increased to support demand for new triple play services**
- **Leased line substitution increasing**
- **Worldwide focus: harden networks against natural disasters and security threats**
- **Mobile operator market consolidation**



- Global migration to carrier-class Ethernet in the core network
 - One network for voice/data/video services (VoIP, Internet, IPTV, for example)
 - Cost recovery within first 2-3 years
- Backhaul networks migrating to Ethernet
 - Support needed for high-speed packet access (HSPA)
 - European operators using DSL for backhaul
 - Traffic aggregation
- Metro networks migrating to Ethernet
 - Data surpassing voice in traffic volume
 - Business, residential and wireless networks sharing the same infrastructure and services
 - Meets metro requirements for bandwidth, scalability, service diversity and granularity, fast time to market, economy and simplicity



Carrier Ethernet Market Growth by Segment
(Cisco white paper, citing various analyst sources)

“Worldwide Ethernet services revenue grew to \$5.9 billion in 2005, and is expected to jump another 280% between 2005 and 2009 to \$22.5 billion.”

—Infonetics Research

- **Survivable networks / network hardening**

- Recent natural disasters driving need for interoperable networks for EMS communication
 - South Florida Water Management District
 - West Virginia EMS

- **New IP-based services driving leased-line substitution**

- Carriers require more bandwidth to increase service footprint, accommodate new services
- Dynamic traffic flow
 - 3G, HSDPA adoption
- Streaming video consumes 10x the network bandwidth of voice traffic
 - Movies, news clips, real-time sports, mini-soaps, full-length programs

- **Private networks**

- Need for higher bandwidth and high reliability

- **2 GHz relocation**

- Advanced Wireless Services (AWS) to be offered in 1.7 GHz (government) and 2.1 GHz (commercial) bands
- Some operators must move to new frequencies



Growth drivers – international



- **Focus on high-growth markets**
 - Middle East, Africa
 - High growth countries, key operators
 - Russia, Eastern Europe
- **Turnkey services offerings**
 - Grow revenue with services that drive
 - Greater customer intimacy
 - Sustainable, long-term revenue
- **Market shift to IP-centric solutions**
 - Capitalize on Eclipse carrier-grade Ethernet solutions
 - Participate in early-stage WiMax deployments
 - Wireless carrier base station transition to IP
- **Identify and capture adjacent market opportunities**
 - Trusted global provider of wireless network solutions
- **Network management and network operations**
 - Customer requirement for uniformity in system-wide management
 - Need for outsourced monitoring and network operations



- **Innovation and technology solutions**
 - Target fastest growing, highest-value opportunities
 - High-capacity, software configurable radios
 - Carrier-grade Ethernet transport solutions
- **Geographic regions**
 - Target regions with highest growth potential and value
 - North America, Middle East, Africa, Europe, Russia
- **Continued expansion of service offerings**
 - Network monitoring and operations

TRuepoint



Eclipse

Actions	Outcomes To Date
Resolve sales force integration issues	Issues 80% resolved. Working to close final issues in May
Integrated product roadmaps	New combined product roadmap established
Solidify TR®6000/6500 development schedule	Schedule integrity improved development process enhanced. More frequent reviews established.
Establish accelerated management review process	Overall integration improving & visibility improving
Increase focus on meeting or exceeding cost synergy realization	Synergy results to-date positive, management confidence high
Request Increased Board of Directors Involvement	Chuck Kissner, Chair, now active Howard Lance increased involvement





Q&A

2007 Analyst Meeting
May 8, 2007



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