

HARMAN INTERNATIONAL INDUSTRIES INC /DE/  
Form 424B5  
May 07, 2015  
Table of Contents

Filed pursuant to Rule 424(b)(5)

SEC File No. 333-203760

**CALCULATION OF REGISTRATION FEE**

<b>Title of each class of securities to be registered</b>	<b>Amount to be registered</b>	<b>Maximum offering price per unit</b>	<b>Maximum aggregate offering price</b>	<b>Amount of registration fee(1)</b>
4.150% Senior Notes due 2025	\$400,000,000	99.336%	\$397,344,000	\$46,172

(1) The filing fee is calculated in accordance with Rule 457(r) under the Securities Act of 1933, as amended.

**Table of Contents****Prospectus Supplement****(To Prospectus dated April 30, 2015)****\$400,000,000****Harman International Industries, Incorporated****4.150% Senior Notes due 2025**

The notes will bear interest at the rate of 4.150% per year. Interest on the notes is payable semi-annually in arrears on May 15 and November 15 of each year, commencing on November 15, 2015. The notes will mature on May 15, 2025. We may redeem some or all of the notes at any time before maturity at the applicable redemption price discussed under the section entitled **Description of the Notes** **Optional Redemption**.

The notes will be our senior unsecured obligations and will rank equally with all of our other unsubordinated indebtedness from time to time outstanding. Holders of any secured indebtedness will have claims that are prior to your claims as holders of the notes to the extent of the value of the assets securing such indebtedness, in the event of any bankruptcy, liquidation or similar proceeding. The notes will be structurally subordinated to the indebtedness and other liabilities of our subsidiaries. See **Description of the Notes** **Ranking**.

**Investing in the notes involves risks. See the section entitled Risk Factors beginning on page S-13 of this prospectus supplement.**

	<b>Per Note</b>	<b>Total</b>
Public Offering Price (1)	99.336%	\$ 397,344,000
Underwriting Discount	0.650%	\$ 2,600,000
Proceeds to Harman (before expenses)	98.686%	\$ 394,744,000

(1) Plus accrued interest, if any, from May 11, 2015 to the date of delivery.

**Neither the Securities and Exchange Commission ( SEC ) nor any state securities commission has approved or disapproved of these securities or determined if this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.**

Securities entitlements with respect to the notes will be credited against payment on or about May 11, 2015, in book-entry form through the facilities of The Depository Trust Company to the accounts of its participants, including Clearstream Banking, *soci t  anonyme*, and Euroclear Bank S.A./N.V., as operator of the Euroclear System, on behalf of the purchasers.

*Joint Book-Running Managers*

**BofA Merrill Lynch**

**J.P. Morgan**  
*Senior Co-Managers*

**Wells Fargo Securities**

**MUFG**

**RBS**  
*Co-Managers*

**TD Securities**

**BB&T**

**KeyBanc Capital Markets**  
May 6, 2015

**US Bancorp**

**Table of Contents**

**TABLE OF CONTENTS**

**Prospectus Supplement**

	<b>Page</b>
<u>About this Prospectus Supplement</u>	S-1
<u>Trademarks and Trade Names</u>	S-1
<u>Cautionary Statement Concerning Forward-Looking Statements</u>	S-2
<u>Summary</u>	S-4
<u>Risk Factors</u>	S-13
<u>Use of Proceeds</u>	S-16
<u>Ratio of Earnings to Fixed Charges</u>	S-17
<u>Capitalization</u>	S-18
<u>Description of Other Indebtedness</u>	S-19
<u>Description of the Notes</u>	S-20
<u>Material United States Federal Tax Consequences</u>	S-37
<u>Underwriting (Conflicts of Interest)</u>	S-41
<u>Legal Matters</u>	S-46
<u>Experts</u>	S-46
<u>Where You Can Find More Information</u>	S-46

**Prospectus**

	<b>Page</b>
<u>Notice to Prospective Investors in Luxembourg</u>	1
<u>About this Prospectus</u>	1
<u>Trademarks and Trade Names</u>	1
<u>Risk Factors</u>	2
<u>Cautionary Statement Regarding Forward-Looking Statements</u>	3
<u>About the Registrants</u>	5
<u>Ratio of Earnings to Fixed Charges</u>	6
<u>Use of Proceeds</u>	7
<u>Description of Harman Debt Securities</u>	8
<u>Description of Harman Finance Debt Securities</u>	11
Table of Contents	4

<u>Plan of Distribution</u>	14
<u>Incorporation of Certain Information by Reference</u>	16
<u>Where You Can Find Additional Information</u>	18
<u>Legal Matters</u>	18
<u>Experts</u>	18

**Table of Contents**

**About this Prospectus Supplement**

This document consists of two parts. The first part is this prospectus supplement, which describes the terms of the offering of the notes and also adds to and updates information contained in the accompanying prospectus and the documents incorporated by reference into this prospectus supplement and the accompanying prospectus. The second part is the accompanying prospectus, which provides more general information. To the extent there is a conflict between the information contained in this prospectus supplement, on the one hand, and the information contained in the accompanying prospectus or any document incorporated herein and therein by reference, on the other hand, you should rely on the information in this prospectus supplement.

We have not, and the underwriters have not, authorized anyone to give you information other than that contained in or incorporated by reference into this prospectus supplement, the accompanying prospectus and any related free writing prospectus. We take no responsibility for, and can provide no assurances as to the reliability of, any other information that others may give you. Neither we nor the underwriters are making an offer to sell the notes in any jurisdiction where the offer or sale is not permitted.

You should not assume that the information contained in or incorporated by reference in this prospectus supplement, the accompanying prospectus, any related free writing prospectus, or any other offering materials is accurate as of any date other than the date on the front of such document, regardless of the time of delivery of this prospectus supplement, the accompanying prospectus, any related free writing prospectus or any sale of the notes. Our business, financial condition, results of operations and prospects may have changed since those respective dates.

References to Harman, Company, we, us and our in this prospectus supplement refer to Harman International Industries, Incorporated and its subsidiaries unless otherwise indicated or the context requires otherwise.

**Trademarks and Trade Names**

Harman, the Harman logo, and Harman products and brand names referred to in this prospectus are either the trademarks or the registered trademarks of Harman. All other trademarks are the property of their respective owners.

**Table of Contents**

**Cautionary Statement Concerning Forward-Looking Statements**

This prospectus supplement, the accompanying prospectus and any other offering material, and the documents incorporated by reference in this prospectus supplement, the accompanying prospectus and such other offering material, include forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the Securities Act ), and Section 21E of the Securities Exchange Act of 1934, as amended (the Exchange Act ). You should not place undue reliance on these statements. Forward-looking statements include information concerning possible or assumed future results of operations, cash flows, capital expenditures, the outcome of pending legal proceedings and claims, goals and objectives for future operations, including descriptions of our business strategies and purchase commitments from customers. These statements are typically identified by words such as believe, anticipate, expect, plan, intend, estimate, should, will and similar expressions. We base these statements on particular assumptions that we have made in light of our industry experience, as well as our perception of historical trends, current conditions, expected future developments and other factors that we believe are appropriate under the circumstances. As you read and consider the information in this prospectus supplement, the accompanying prospectus and any other offering material, and the documents incorporated by reference in this prospectus supplement, accompanying prospectus and offering material, you should understand that these statements are not guarantees of performance or results. They involve risks, uncertainties and assumptions. In light of these risks, uncertainties and assumptions, we cannot assure you that the results and events contemplated by the forward-looking statements contained in this prospectus supplement, the accompanying prospectus or any other offering material, or the documents incorporated by reference in this prospectus supplement, accompanying prospectus or offering material, will in fact transpire.

You should carefully consider the risks described below and the other information contained in this prospectus supplement, the accompanying prospectus and any other offering material, and the documents incorporated by reference in this prospectus supplement, accompanying prospectus and offering material, because they identify important factors that could cause actual results to differ materially from those predicted in any such forward-looking statements. Our operating results may fluctuate significantly and may not meet our expectations or those of securities analysts or investors. The price of our securities would likely decline if this occurs. Factors that may cause fluctuations in our operating results include, but are not limited to, the following:

our ability to maintain profitability in our infotainment segment if there are delays in our product launches which may give rise to significant penalties and increased engineering expense;

the loss of one or more significant customers, or the loss of a significant platform with an automotive customer;

fluctuations in currency exchange rates, particularly with respect to the value of the U.S. Dollar and the Euro;

our ability to successfully implement our global footprint initiative, including achieving cost reductions and other benefits in connection with the restructuring of our manufacturing, engineering, procurement and administrative organizations;

fluctuations in the price and supply of raw materials including, without limitation, petroleum, copper, steel, aluminum, synthetic resins, rare metals and rare-earth minerals, or shortages of materials, parts and components;

the inability of our suppliers to deliver products at the scheduled rate and disruptions arising in connection therewith;

our ability to maintain a competitive technological advantage through innovation and leading product designs;

our ability to integrate successfully our recently completed and future acquisitions; and

our failure to maintain the value of our brands and implementing a sufficient brand protection program.

S-2



**Table of Contents**

Although we believe that these forward-looking statements are based on reasonable assumptions, you should be aware that many factors could affect our actual results of operations and could cause actual results to differ materially from those expressed in the forward-looking statements. As a result, the foregoing factors should not be construed as exhaustive and should be read together with the other cautionary statements included in this and other reports we file with the SEC. For additional information regarding certain factors that may cause our actual results to differ from those expected or anticipated see the information under the caption **Risk Factors** in this prospectus supplement, the accompanying prospectus, our Annual Report on Form 10-K for the year ended June 30, 2014, filed with the SEC on August 7, 2014, and any subsequent Quarterly Reports on Form 10-Q or Current Reports on Form 8-K, and all other documents incorporated by reference into this prospectus supplement, as updated by our subsequent filings under the Exchange Act. We undertake no obligation to publicly update or revise any forward-looking statement (except as required by law). The documents incorporated by reference in this prospectus also make reference to our awarded business, which represents the estimated future lifetime net sales for all customers. Our future awarded business does not represent firm customer orders. We report our awarded business primarily based on written award letters from our customers. To validate these awards, we use various assumptions including global vehicle production forecasts, customer take rates for our products, revisions to product life cycle estimates and the impact of annual price reductions and exchange rates, among other factors. These assumptions are updated and reported externally on an annual basis. We update our estimated awarded business quarterly by adding the value of new awards received and subtracting sales recorded during the quarter. These quarterly updates do not include any assumptions for increased take rates, revisions to product life cycle, or any other factors.

---

**Table of Contents****Summary**

*This summary description about us and our business highlights selected information contained elsewhere in this prospectus supplement, the accompanying prospectus or incorporated by reference into this prospectus supplement and the accompanying prospectus. It does not contain all the information you should consider before purchasing the notes. You should read in their entirety this prospectus supplement, the accompanying prospectus and any other offering materials, together with the additional information described under the sections entitled *Where You Can Find More Information* beginning on page S-45 of this prospectus supplement, *Incorporation of Certain Information by Reference* beginning on page 16 of the accompanying prospectus and *Where You Can Find Additional Information* on page 18 of the accompanying prospectus. Our fiscal year ends on June 30; we refer to the fiscal year ended June 30, 2014 as *fiscal year 2014*.*

**Our Company**

We believe we are a worldwide leader in the development, manufacture and marketing of a wide range of audio and electronics for consumer and professional applications, lighting systems, video and control solutions and information delivery systems, as well as digitally integrated audio and infotainment systems for the automotive industry. We have developed, both internally and through a series of strategic acquisitions, a broad range of product offerings sold under renowned brand names in our principal markets. Our Aha<sup>®</sup>, AKG<sup>®</sup>, AMX<sup>®</sup>, Becker<sup>®</sup>, BSS<sup>®</sup>, Crown<sup>®</sup>, dbx<sup>®</sup>, DigiTech<sup>®</sup>, Harman/Kardon<sup>®</sup>, Infinity<sup>®</sup>, JBL<sup>®</sup>, JBL Professional, Lexicon<sup>®</sup>, Logic 7<sup>®</sup>, Mark Levinson<sup>®</sup>, Martin<sup>®</sup>, Revel<sup>®</sup>, Selenium<sup>®</sup>, Soundcraft<sup>®</sup>, Studer<sup>®</sup> and yurbuds<sup>®</sup> Powered by JBL brand names are well known worldwide for premium quality and performance.

***Infotainment***

Our Infotainment segment designs, manufactures and markets infotainment systems for vehicle applications to be installed primarily as original equipment by automotive manufacturers. Our infotainment systems are a combination of information and entertainment components that may include or control GPS navigation, traffic information, bluetooth, voice-activated telephone, texting and climate control, multi-seat entertainment, digital media compatibility, wireless Internet access, hard disk recording and MP3 playback. We also have a connected radio platform which targets the entry-level segment and provides the ability to add smart-phone connectivity, turn-by-turn navigation and voice prompts. Our infotainment systems also integrate driver safety capabilities such as lane guidance, traffic sign recognition, pre-crash emergency braking, adaptive cruise control and night vision. Global customers for our infotainment systems include Audi/Volkswagen, BMW, Fiat Chrysler Automobiles, Toyota/Lexus, Porsche, Daimler, General Motors, PSA Peugeot Citroën, Hyundai, Kia, Geely, Mazda, Yamaha, Suzuki, Scion, Jaguar Land Rover and Ssangyong. We also produce a Harman/Kardon branded infotainment system for Harley-Davidson touring motorcycles.

***Lifestyle***

Our Lifestyle segment designs, manufactures and markets automotive audio systems for vehicle applications to be installed primarily as original equipment by automotive manufacturers, as well as a wide range of mid-to high-end loudspeaker and electronics for home, multimedia and mobile applications. Our Lifestyle products are marketed worldwide under brand names including AKG, Harman/Kardon, Infinity, JBL, Logic 7, Mark Levinson, Lexicon, Revel, Selenium and yurbuds Powered by JBL. Global customers for our premium audio systems include Toyota/Lexus, Daimler, Hyundai, Kia, BMW, Subaru, Fiat Chrysler Automobiles, General Motors, Chang an, Geely, SAIC, Brilliance, Great Wall, Dongfeng and Ford. Home applications include dedicated home audio and theater systems, as well as distributed systems that provide multi-zone high-quality audio and video. Multimedia applications

comprise a wide-range of innovative accessories such as ear-buds,

S-4

## **Table of Contents**

noise cancelling headphones, twist-lock™ ear-phones designed for intense workouts and wireless ear-buds that enhance the sound of portable electronic devices. We created a new technology called Clari-Fi™ that restores the audio quality of compressed digital music and which will be used in several of our Lifestyle products. Clari-Fi is also an integral part of the new HTC One M8 Harman/Kardon edition smartphone launched by Sprint in North America in fiscal year 2014. Our branded home audio products for multimedia applications are primarily designed to enhance sound for Apple's iPad®, iPod® and iPhone® products, as well as other MP3 players. We provide transducers and built-in speakers for leading notebook computers, such as Dell, Toshiba and Acer. Additionally, we provide an extensive line of audio systems for personal computers that are recognized for their award winning design and high fidelity. Aftermarket mobile products include speakers, amplifiers and digital signal processors that deliver high-quality in-car audio. Our home audio products are sold in specialty audio stores and our Harman stores, mass-market retail stores such as Apple, Best Buy, Target, Media Markt and Fnac, through online retailers such as Amazon.com and through our website www.harmanaudio.com.

## ***Professional***

Our Professional segment designs, manufactures and markets an extensive range of loudspeakers, power amplifiers, digital signal processors, microphones, headphones, mixing consoles, lighting systems, video and control solutions and information delivery systems used by audio professionals in concert halls, stadiums, airports, houses of worship and public spaces. We design products for recording, broadcast, cinema and music reproduction applications. We also provide high-quality products to the sound reinforcement, music instrument support and broadcast and recording segments of the professional audio market. Our Professional products are used in prestigious venues and at important events such as the GRAMMY® Awards, the Emmy Awards, Super Bowl XLVII®, the Oscars®, the MTV Video Music Awards, the Country Music Awards®, Dodger Stadium in Los Angeles and Lincoln Center in New York.

Our Professional segment also offers complete systems solutions for professional installations and users around the world. Our products can be linked by our HiQnet® network protocol, which provides a central digital network for audio professionals to control different aspects of a complex system.

Our Professional segment offers solutions that simplify the way people interact with technology and solves the complexity of managing this technology with scalable systems. These products span control and automation, system-wide switching and audio/video signal distribution, as well as digital signage and technology management. They are used worldwide in conference rooms, homes, classrooms, network operation/command centers, hotels, entertainment venues and broadcast facilities.

We believe that we are well equipped to provide turnkey systems solutions for professional audio, lighting, video and control applications that offer the customer improved performance, reliability, ease of installation and use, as well as reduced cost. Our Professional segment products are marketed globally under a number of brand names, including AKG, AMX, BSS, Crown, DigiTech, dbx, JBL Professional, Lexicon, Martin, Selenium, Soundcraft and Studer.

## ***Services***

On April 8, 2015, we acquired all of the outstanding shares of Symphony Teleca Corporation ( STC ), a global software services company (the STC Acquisition ). The operating results of STC will be included in a new reportable segment titled Services.



## **Table of Contents**

### ***Other***

Our Other segment primarily includes the results of operations of Red Bend Ltd. ( Redbend ) from the February 26, 2015 acquisition date and compensation, benefits and occupancy costs for corporate employees, net of reporting segment allocations, expenses associated with new technology innovation and our corporate brand identity campaign.

## **Recent Developments**

### ***Acquisition of Symphony Teleca Corporation***

As discussed above, on April 8, 2015, we acquired STC, a provider of software engineering and integration services that helps businesses rapidly design and develop innovative products and technologies at the convergence of device, sensors, cloud and data. STC's solutions yield information and entertainment devices and systems that are connected, integrated, personalized, adaptive and secure across all platforms, from the work and home to car and mobile. With the acquisition of STC, we added a fourth reportable segment, Services, to our three reportable segments: Infotainment, Lifestyle and Professional.

### ***Acquisition of Red Bend Ltd.***

On February 26, 2015, our wholly-owned subsidiary, Harman Becker Automotive Systems Manufacturing Kft, acquired all of the outstanding shares of Redbend, a provider of software management technology for connected devices, over-the-air software and firmware upgrading services. The operating results of Redbend are included in our Other segment.

### ***Acquisition of S1nn GmbH & Co. KG***

On February 1, 2015, our wholly-owned subsidiary, Harman Becker Automotive Systems GmbH, acquired all of the issued and outstanding shares of S1nn GmbH & Co. KG ( S1nn ), a developer of infotainment systems, connectivity and car audio solutions. The operating results of S1nn are included in our Infotainment and Lifestyle segments.

### ***Agreement to Acquire Bang & Olufsen Automotive Car Audio***

On March 31, 2015, we entered into an agreement to acquire certain assets of the Bang & Olufsen Automotive audio business ( B&O ), a manufacturer of sound systems available in a wide range of automobiles, including Audi, Aston Martin, BMW and Mercedes Benz. We will also make certain payments pursuant to a license agreement for the exclusive license to the B&O and B&O PLAY brands within the automotive industry. The operating results of B&O will be included in our Lifestyle segment. The acquisition is expected to close in fiscal year 2015, subject to customary closing conditions, including regulatory approvals.

### ***New Multi-Currency Credit Agreement***

On March 26, 2015, we and our wholly-owned subsidiary, Harman Holding GmbH & Co. KG ( Harman KG ), entered into a Multi-Currency Credit Agreement (the 2015 Credit Agreement ). The 2015 Credit Agreement provides for a five-year unsecured multi-currency revolving credit facility (the Revolving Credit Facility ) in the amount of \$1.2 billion (the Aggregate Commitment ) with availability in currencies other than the United States Dollar of up to \$750.0 million. For more information, see Description of Other Indebtedness.

Upon the signing of the 2015 Credit Agreement, we voluntarily terminated the Multi-Currency Credit Agreement, dated as of October 10, 2012 (the "Old Credit Agreement"). No early termination penalties were

S-6

**Table of Contents**

incurred by us as a result of the termination of the Old Credit Agreement, which provided for (i) a five-year unsecured multi-currency revolving credit facility in the amount of \$750.0 million with availability in currencies other than the United States Dollar of up to \$550.0 million and (ii) a five-year unsecured United States Dollar term loan facility in the amount of \$300.0 million.

***Euro-Denominated Debt Offering***

We are considering a potential offering of euro-denominated notes. We would expect any such offering to be made by Harman Finance International, S.C.A., our newly formed finance subsidiary, and guaranteed by us. This offering is not contingent on completion of such euro-denominated offering and we offer no assurances that we will pursue or complete such offering.

**Corporate Information**

Harman International Industries, Incorporated is a Delaware corporation incorporated in 1980. Our shares of common stock trade on the New York Stock Exchange under the symbol HAR. Our principal executive office is located at 400 Atlantic Street, Suite 1500, Stamford, Connecticut 06901, and our telephone number is (203) 328-3500. Our website address is [www.harman.com](http://www.harman.com). Except for any documents that are incorporated by reference into this prospectus supplement and the accompanying prospectus that may be accessed from our website, the information available on or through our website is not part of this prospectus supplement or the accompanying prospectus.



**Table of Contents**

**The Offering**

*For purposes of this section of the prospectus supplement summary, we, us and our refer to Harman International Industries, Incorporated and not to its subsidiaries.*

<b>Issuer</b>	Harman International Industries, Incorporated.
<b>Securities Offered</b>	\$400,000,000 aggregate principal amount of 4.150% senior notes due May 15, 2025.
<b>Interest</b>	The notes will bear interest at the rate of 4.150% per year. Interest on the notes is payable semi-annually in arrears on May 15 and November 15 of each year, commencing on November 15, 2015.
<b>Ranking</b>	<p>The notes will be our senior unsecured obligations and:</p> <ul style="list-style-type: none"><li>will rank equal in right of payment with all of our existing and future senior unsecured indebtedness, including borrowings under the Revolving Credit Facility;</li><li>will rank senior in right of payment to all of our future subordinated indebtedness;</li><li>will be effectively subordinated to any future secured indebtedness incurred by us, to the extent of the value of the assets securing such debt; and</li><li>will be structurally subordinated to all of the existing and future liabilities of each of our subsidiaries.</li></ul> <p>See Description of the Notes Ranking in this prospectus supplement.</p> <p>Our ability to service our debt is dependent upon distributions from our subsidiaries. As of March 31, 2015, the total outstanding liabilities of our subsidiaries (excluding intercompany liabilities) was approximately \$2.6 billion.</p>

**Use of Proceeds**

We estimate that the net proceeds from the offering of the notes will be approximately \$394.1 million after deducting the underwriting discount and estimated offering expenses payable by us. We expect to use the net proceeds from the offering of the notes for the repayment of a portion of the current balance of the Revolving Credit Facility and use the remainder for general corporate purposes, which may include, among other things, capital expenditures, acquisitions, investments, share repurchases, dividend payments and the repayment, redemption or refinancing of all or a portion of any indebtedness or other securities outstanding at a particular time. See **Use of Proceeds** in this prospectus supplement.

**Optional Redemption**

At any time prior to February 15, 2025 (the date that is three months prior to the maturity date of the notes), we will have the right to redeem the notes, in whole or in part from time to time, at our option, at a redemption price equal to the greater of:

100% of the principal amount of the notes being redeemed; and

**Table of Contents**

the sum of the present values of the remaining scheduled payments of principal and interest in respect of the notes being redeemed (exclusive of interest accrued to the date of redemption) discounted to the redemption date on a semi-annual basis (assuming a 360-day year of twelve 30-day months), at the Treasury Rate (as defined herein) plus 30 basis points.

At any time on or after February 15, 2025 (the date that is three months prior to the maturity date of the notes), we may redeem the notes, in whole or in part from time to time, at our option, at a redemption price equal to 100% of the principal amount of the notes being redeemed.

In each case, we will also pay the accrued and unpaid interest on the principal amount being redeemed to the redemption date. See Description of the Notes Optional Redemption in this prospectus supplement.

**Offer to Repurchase Upon Change of Control Triggering Event**

Upon the occurrence of a Change of Control Triggering Event (as defined herein), we will be required, unless we have given written notice with respect to a redemption of the notes, within a specified period, to make an offer to purchase all notes at a price equal to 101% of the principal amount outstanding on the date of such Change of Control, plus any accrued and unpaid interest to the date of repurchase. See Description of the Notes Offer to Repurchase upon a Change of Control Triggering Event in this prospectus supplement.

**Certain Covenants**

The indenture governing the notes, among other things, limits our ability to:

incur indebtedness secured by principal properties;

enter into certain sale and leaseback transactions with respect to principal properties; and

enter into certain mergers, consolidations and transfers of all or substantially all of the assets of us and our subsidiaries on a consolidated basis.

The above restrictions are subject to significant exceptions. See Description of the Notes Certain Covenants and Limitation on

Consolidation, Merger and Sale of Assets in this prospectus supplement.

**Conflicts of Interest**

JPMorgan Chase Bank, N.A., an affiliate of J.P. Morgan Securities LLC, Bank of America, N.A., an affiliate of Merrill Lynch, Pierce, Fenner & Smith Incorporated, and Wells Fargo Bank, National Association, an affiliate of Wells Fargo Securities, LLC, are lenders under the Revolving Credit Facility. Because a portion of the net proceeds of this offering may be used to repay all or a portion of the

S-9

**Table of Contents**

Revolving Credit Facility, J.P. Morgan Securities LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated, Wells Fargo Securities, LLC or their respective affiliates, may each receive more than five percent (5%) of the proceeds of this offering and, therefore, J.P. Morgan Securities LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated and Wells Fargo Securities, LLC are deemed to have a conflict of interest under Rule 5121 ( FINRA Rule 5121 ) of the Financial Industry Regulatory Authority. This offering will be conducted in accordance with FINRA Rule 5121. In accordance with that rule, no qualified independent underwriter (as defined in FINRA Rule 5121) is required because the notes offered are investment grade rated (as defined in FINRA Rule 5121). To comply with FINRA Rule 5121, none of J.P. Morgan Securities LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated or Wells Fargo Securities, LLC will confirm any sales to any account over which it exercises discretionary authority without the specific written approval of the transaction from the account holder. See Underwriting (Conflicts of Interest) Conflicts of Interest in this prospectus supplement.

**Trustee**

U.S. Bank National Association

**Governing Law**

State of New York

S-10

**Table of Contents**

**Summary Historical Financial Data**

The following sets forth summary historical financial information for the periods and at the dates indicated. The summary historical financial data as of June 30, 2014 and 2013 and for the years ended June 30, 2014, 2013 and 2012 has been derived from the audited financial statements and the accompanying notes included in our Annual Report on Form 10-K for the year ended June 30, 2014 (the "2014 Annual Report"), which is incorporated herein by reference. The summary historical financial data as of June 30, 2012 has been derived from the audited financial statements and the accompanying notes, which have not been included or incorporated herein by reference. The summary historical financial data as of March 31, 2015 and for the nine months ended March 31, 2015 and 2014 has been derived from the unaudited financial statements and accompanying notes included in our Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2015 (the "Third Quarter 2015 Quarterly Report"), which is incorporated herein by reference. Results of operations for the nine months ended March 31, 2015 and 2014 are not necessarily indicative of results that may be expected for any future periods. The summary historical financial data as of March 31, 2014 has been derived from the unaudited financial statements and the accompanying notes, which have not been included or incorporated herein by reference.

**Table of Contents**

The summary historical financial data should be read in conjunction with the section entitled "Management's Discussion and Analysis of Financial Condition and Results of Operations" and our unaudited condensed financial statements included in the Third Quarter 2015 Quarterly Report and the section entitled "Management's Discussion and Analysis of Financial Condition and Results of Operations" and our audited financial statements included in the 2014 Annual Report. Each of the Third Quarter 2015 Quarterly Report and the 2014 Annual Report is incorporated by reference into this prospectus supplement and the accompanying prospectus.

	As of and For the Nine Months Ended March 31,		As of and For the Year Ended June 30,		2012
	2015 <sup>(1)(2)</sup>	2014 <sup>(1)(2)</sup>	2014 <sup>(1)(2)</sup>	2013 <sup>(1)(2)</sup>	<sup>(1)(2)(3)</sup>
<b>(Amounts in thousands, except percentages)</b>					
(unaudited)					
<b>Selected Statement of Income Information:</b>					
Net sales	\$ 4,476,664	\$ 3,904,064	\$ 5,348,483	\$ 4,297,842	\$ 4,364,078
Gross profit	1,325,928	1,065,872	1,456,667	1,104,120	1,184,146
Selling, general and administrative expense	969,881	793,201	1,126,940	902,869	883,900
Operating income	356,047	272,671	329,727	201,251	300,246
Interest expense, net	7,861	5,936	8,026	12,868	20,126
Income tax expense (benefit), net	76,250	64,515	72,610	31,729	(68,388)
Net income	269,347	191,466	234,579	142,407	329,541
Net income attributable to Harman International Industries, Incorporated	269,503	191,466	234,692	142,407	329,541
<b>Earnings per Share:</b>					
Basic	3.87	2.77	3.40	2.06	4.62
Diluted	3.83	2.74	3.36	2.04	4.57
<b>Weighted average shares outstanding</b>					
Basic	69,557	69,067	69,073	68,990	71,297
Diluted	70,322	69,877	69,889	69,736	72,083
<b>Selected Statement of Cash Flow Information:</b>					
Net cash provided by operating activities	305,375	325,540	592,140	42,136	268,507
Net cash used in investing activities	(221,412)	(104,474)	(612,052)	(10,691)	(64,651)
Net cash (used in) provided by financing activities	(14,472)	(119,573)	136,604	(203,411)	(147,646)
<b>Selected Balance Sheet Information:</b>					
Total assets	4,717,865	3,668,302	4,125,590	3,235,685	3,169,464
Total debt	596,129	278,010	558,768	289,973	395,688
Total equity	2,164,705	1,767,175	1,793,021	1,644,871	1,529,611
Dividends per share	0.99	0.90	1.20	0.60	0.30

- (1) The results of operations for all acquired companies are included in our Consolidated Statements of Income starting from the date of the respective acquisition. Refer to Note 2 Acquisitions in the Notes to the Consolidated Financial Statements in the 2014 Annual Report and Note 23 Acquisitions in the Notes to the Condensed Consolidated Financial Statements in our Third Quarter 2015 Quarterly Report for more information on acquisitions.
- (2) Includes restructuring expenses of \$46.8 million and \$33.7 million in the nine months ended March 31, 2015 and 2014, respectively and \$84.2 million, \$83.1 million and \$9.1 million in fiscal years 2014, 2013 and 2012, respectively.
- (3) Net income includes a non-cash benefit of \$124.2 million related to a reduction of our deferred tax valuation allowance on certain of our net U.S. deferred tax assets.

S-12



**Table of Contents**

**Risk Factors**

*You should carefully consider each of the following risks and all of the other information contained or incorporated by reference in this prospectus supplement and the accompanying prospectus. In addition to the other information contained or incorporated by reference in this prospectus supplement and the accompanying prospectus, you should carefully consider the risk factors below and those set forth under the heading *Risk Factors* in our most recent Annual Report on Form 10-K, as well as any of our subsequently filed quarterly or current reports.*

**Risks Related to this Offering and the Notes**

***Our financial performance and other factors could adversely impact our ability to make payments on the notes.***

Our ability to make scheduled payments with respect to our indebtedness, including the notes, will depend on our financial and operating performance, which, in turn, is subject to prevailing economic conditions and to financial, business and other factors beyond our control. Please read this prospectus supplement and the accompanying prospectus and the documents incorporated by reference in this prospectus supplement and the accompanying prospectus for a discussion of some of the factors that could affect our financial and operating performance.

***The terms of the indenture and the notes provide only limited protection against significant corporate events and other actions we may take that could adversely impact your investment in the notes.***

While the indenture and the notes contain terms intended to provide protection to the holders of the notes upon the occurrence of certain events involving significant corporate transactions, such terms are limited and may not be sufficient to protect your investment in the notes. In addition, the definition of the term *Change of Control Triggering Event* does not cover a variety of transactions (such as acquisitions by us or recapitalizations) that could negatively affect the value of your notes. If we were to enter into a significant corporate transaction that would negatively affect the value of the notes but would not constitute a *Change of Control Triggering Event*, we would not be required to offer to repurchase your notes prior to their maturity.

Furthermore, the indenture for the notes does not:

require us to maintain any financial ratios or specific levels of net worth, revenues, income, cash flow or liquidity;

limit our ability to incur indebtedness that is equal in right of payment to the notes;

restrict our subsidiaries' ability to issue securities or otherwise incur indebtedness that would be senior to our equity interests in our subsidiaries and therefore rank effectively senior to the notes;

limit the ability of our subsidiaries to service indebtedness;

restrict our ability to repurchase, repay or prepay any other of our indebtedness; or

restrict our ability to make investments or to repurchase or pay dividends or make other payments in respect of our common stock or other securities ranking junior to the notes.

As a result of the foregoing, when evaluating the terms of the notes, you should be aware that the terms of the indenture and the notes do not restrict our ability to engage in, or to otherwise be a party to, a variety of corporate transactions, circumstances and events that could have an adverse impact on your investment in the notes.

S-13

**Table of Contents**

***The notes are structurally subordinated to the indebtedness of our subsidiaries.***

The notes will not be guaranteed by our subsidiaries. Our right to participate in any distribution of assets of any subsidiary upon that subsidiary's dissolution, winding-up, liquidation, reorganization or otherwise is subject to the prior claims of the creditors of that subsidiary, except to the extent that we are a creditor of the subsidiary and our claims are recognized. Therefore, the notes will be structurally subordinated to all indebtedness and other obligations of our subsidiaries (excluding any amounts owed by such subsidiaries to us). Our subsidiaries are separate legal entities and have no obligations to pay any amounts due on the notes. The indenture governing the notes does not limit the ability of our subsidiaries to incur additional unsecured indebtedness.

Our ability to service our debt is dependent upon distributions from our subsidiaries. As of March 31, 2015, the total outstanding liabilities of our subsidiaries (excluding intercompany liabilities) was approximately \$2.6 billion.

***The notes are unsecured and would be effectively subordinated to any future secured indebtedness incurred by us.***

The notes are senior unsecured obligations, ranking effectively junior to any secured indebtedness we may incur in the future. If we incur secured debt, the assets securing any such indebtedness will be subject to prior claims by such secured creditors. In the event of our bankruptcy, insolvency, liquidation, reorganization, dissolution or other winding up, or upon any acceleration of the notes, the assets that secure other indebtedness will be available to pay obligations on the notes only after all other such debt secured by those assets has been repaid in full. Any remaining assets will be available to you ratably with all of our other unsecured creditors, including trade creditors. If there are not sufficient assets remaining to pay all these creditors, then all or a portion of the notes then outstanding would remain unpaid.

***The indenture does not restrict the amount of additional debt that we may incur.***

The notes and the indenture under which the notes will be issued do not place any limitation on the amount of unsecured debt that may be incurred by us and do not place any limitation on the amount of secured debt that may be incurred by us (other than debt secured by Principal Property). Our incurrence of additional debt may have important consequences for you as a holder of the notes, including making it more difficult for us to satisfy our obligations with respect to the notes, a loss in the market value of your notes and a risk that the credit rating of the notes is lowered or withdrawn.

***Restrictions on the ability of our subsidiaries to pay dividends or make distributions or other payments to us in sufficient amounts, including due to bankruptcy or insolvency, could impede our ability to satisfy our obligations, including to meet our obligations in respect of the notes.***

We rely primarily on dividends and other payments from our subsidiaries to make payments of interest, principal and premium, if any, on our indebtedness. The ability of our subsidiaries to pay dividends to us depends on their earnings, covenants contained in financing or other agreements and on statutory surplus. If the cash we receive from our subsidiaries pursuant to dividend payments and tax sharing arrangements is insufficient for us to make payments of interest, principal and premium, if any, on the notes, or if a subsidiary is unable to pay dividends to us, we may be required to raise cash through the incurrence of additional debt, the issuance of equity or the sale of assets. There is no assurance, however, that we would be able to raise cash by these means, particularly given the recent volatility in the capital markets.

If any of our subsidiaries were to become insolvent, liquidate or otherwise reorganize, we will have no right to proceed against the assets of that subsidiary. Creditors of the subsidiary would be entitled to payment in full from the subsidiary's assets before we, in our capacity as a stockholder, would be entitled to receive any distribution from the

subsidiary in our capacity as a stockholder.

S-14

**Table of Contents**

If the ability of our subsidiaries to pay dividends or make other distributions or payments to us is materially restricted by bankruptcy or insolvency, or the desire to maintain their financial strength ratings, or is limited due to operating results or other factors, it could materially adversely affect our ability to make payments of interest, principal and premium, if any, on the notes.

***We may redeem your notes at our option, which may adversely affect your return.***

As described under Description of the Notes Optional Redemption in this prospectus supplement, we have the right to redeem the notes in whole or in part from time to time. We may choose to exercise this redemption right when prevailing interest rates are relatively low. As a result, you may not be able to reinvest the redemption proceeds in a comparable security at an effective interest rate as