

Schneider Forrest
Form 4
January 12, 2012

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Schneider Forrest

2. Issuer Name and Ticker or Trading Symbol
HARRIS PREFERRED CAPITAL CORP [HBC PR A]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1247 HILLSIDE ROAD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/11/2012

Director 10% Owner
 Officer (give title below) Other (specify below)

NORTHBROOK, IL 60062

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|-------|---|---|
| | | | Code | V | Amount | (D) | Price | | | |
| 7 3/8% Preferred Stock Series A | 01/11/2012 | | S | | 1,175 | D | \$ 25.45 | 0 | I | The Schneider Family Trust dated February 25, 1998 ⁽¹⁾ |
| 7 3/8% Preferred Stock Series A | | | | | | | | 5,970 | I | By Spouse |
| 7 3/8% Preferred | | | | | | | | 2,995 | D | |

Stock
Series A

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Nu... Deriv... Secur... Bene... Own... Follo... Repo... Trans... (Instr... |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Schneider Forrest 1247 HILLSIDE ROAD NORTHBROOK, IL 60062 | | X | | |

Signatures

Jose A. Visaya/Signed under Power of Attorney
Date 01/12/2012
**Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Mr. Schneider became a co-trustee of The Schneider Family Trust dated February 25, 1998 upon the death of his father on November 20, 2011. The shares have been sold to settle the estate of his father. Mr. Schneider is an equal beneficiary of the trust with his sibling and therefore disclaims beneficial ownership as to 587.5 of the shares subject to the trust and the proceeds related thereto.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.