

RABINOWITZ MARK
Form 4
May 09, 2011

FORM 4

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

OMB APPROVAL

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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 *
RABINOWITZ MARK

2. Issuer Name and Ticker or Trading Symbol
NORTHROP GRUMMAN CORP /DE/ [NOC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1840 CENTURY PARK EAST

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/06/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Corp. VP & Treasurer

LOS ANGELES, CA 90067

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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	05/06/2011		M		3,281 A \$ 43.08	40,258 ⁽¹⁾	D
Common Stock	05/06/2011		S		3,281 D \$ 64.85 ⁽³⁾	36,977 ⁽¹⁾	D
Common Stock	05/06/2011		M		4,375 A \$ 47.99	41,352 ⁽¹⁾	D
Common Stock	05/06/2011		S		4,375 D \$ 64.8 ⁽⁴⁾	36,977 ⁽¹⁾	D
Common Stock	05/06/2011		M		5,445 A \$ 41.14	42,422 ⁽¹⁾	D

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Common Stock	05/06/2011	S	5,445	D	\$ 64.77 (5)	36,977 (1)	D	
Common Stock	05/06/2011	M	2,296	A	\$ 52.48	39,273 (1)	D	
Common Stock	05/06/2011	S	2,296	D	\$ 64.9 (6)	36,977 (1)	D	
Common Stock						800.691	I	See footnote (2)

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 Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Stock Option (Right-to-Buy)	\$ 43.08	05/06/2011		M	3,281	08/20/2004(7)	08/20/2013	Common Stock
Stock Option (Right-to-Buy)	\$ 47.99	05/06/2011		M	4,375	06/14/2005(7)	06/14/2014	Common Stock
Stock Option (Right-to-Buy)	\$ 41.14	05/06/2011		M	5,445	02/17/2010(8)	02/17/2016	Common Stock
Stock Option (Right-to-Buy)	\$ 52.48	05/06/2011		M	2,296	08/20/2003(7)	08/20/2012	Common Stock

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

RABINOWITZ MARK
1840 CENTURY PARK EAST
LOS ANGELES, CA 90067

Corp. VP & Treasurer

Signatures

/s/ Kathleen M. Salmas, Attorney-in-Fact for Mark
Rabinowitz

05/09/2011

**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).
 - (1) Total amount includes 10,855 unvested Restricted Performance Stock Rights ("RPSRs") granted under the 2001 Long-Term Incentive Stock Plan ("LTISP") on 2/17/09, with a valuation of performance measurement period ("measurement period") ending on 12/31/11; and 12,979 unvested RPSRs granted under the LTISP on 2/16/10, with the measurement period ending on 12/31/12. Grants awarded pursuant to Rule 16b-3(d).
 - (2) Held in the Northrop Grumman Savings and Investment Plan (the "Plan"), a qualified profit sharing plan, as of April 29, 2011. Share totals with respect to the Plan are based upon unit accounting and therefore may reflect a decrease in units attributable to an individual though no disposition occurred.
 - (3) Represents the weighted average sale price of \$64.85 rounded to the nearest hundredths. The highest price at which the shares sold was \$64.874 and the lowest price at which the shares sold was \$64.842.
 - (4) Represents the weighted average sale price of \$64.80 rounded to the nearest hundredths. The highest price at which the shares sold was \$64.835 and the lowest price at which the shares sold was \$64.791.
 - (5) Represents the weighted average sale price of \$64.77 rounded to the nearest hundredths. The highest price at which the shares sold was \$64.822 and the lowest price at which the shares sold was \$64.751.
 - (6) Represents the weighted average sale price of \$64.90 rounded to the nearest hundredths. The highest price at which the shares sold was \$64.911 and the lowest price at which the shares sold was \$64.872.
 - (7) Date option was first exercisable. There are no remaining options following this exercise.
 - (8) This option was first exercisable on 2/17/10 and it has one remaining annual installment equal to one-third (33%) of the original grant, vesting on 2/17/12.

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