

GENERAL DYNAMICS CORP
Form 8-K
March 04, 2005

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) March 4, 2005 (March 2, 2005)

GENERAL DYNAMICS CORPORATION

(Exact name of registrant as specified in its charter)

Delaware

(State or Other Jurisdiction
of Incorporation)

1-3671

(Commission File Number)

13-1673581

(IRS Employer
Identification No.)

2941 Fairview Park Drive Suite 100, Falls Church, Virginia

(Address of Principal Executive Offices)

22042-4513

(Zip Code)

(703) 876-3000

(Registrant's Telephone Number, Including Area Code)

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Not Applicable

(Former Name or Former Address, If Changed Since Last Report.)

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 1.01 Entry into a Material Definitive Agreement

Effective March 2, 2005, the Compensation Committee (the Committee) of the Board of Directors of General Dynamics Corporation (the Company) approved 2004 bonus payments to the Company's named executive officers and certain other officers of the Company and its subsidiaries. The following bonus payments to the Company's named executive officers were approved by the Committee:

| <u>Name and Principal Position</u> | <u>2004 Bonus Payment</u> |
|---|---------------------------|
| Nicholas D. Chabraja Chairman of the Board and Chief Executive Officer | \$ 2,700,000 |
| Arthur J. Veitch Executive Vice President and Group Executive, Combat Systems | \$ 600,000 |
| Michael J. Mancuso Senior Vice President and Chief Financial Officer | \$ 575,000 |
| Gerard J. DeMuro Executive Vice President and Group Executive, Information Systems and Technology | \$ 500,000 |
| David A. Savner Senior Vice President and General Counsel, Secretary | \$ 500,000 |

SIGNATURES

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.

GENERAL DYNAMICS CORPORATION

by /s/ John W. Schwartz

John W. Schwartz
Vice President and Controller
(Authorized Officer and Chief Accounting Officer)

Dated: March 4, 2005