

BUSH WESLEY G
Form 4
May 10, 2011

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
BUSH WESLEY G

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)
05/09/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Chf. Exec. Officer & President

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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) Code V Amount Price | | | |
| Common Stock | 05/09/2011 | | M | 54,688 A \$ 43.14 | 372,067 ⁽¹⁾ | D | |
| Common Stock | 05/09/2011 | | F | 36,402 D \$ 64.81 | 335,665 ⁽¹⁾ | D | |
| Common Sock | 05/09/2011 | | F | 8,536 D \$ 64.81 | 327,129 ⁽¹⁾ | D | |
| Common Stock | | | | | 132,918 | I | Trustee: WG&F Bush Family Trust |

| | | | |
|-----------------|-----------|---|------------------------|
| Common Stock | 4,781.673 | I | See footnote (2) |
|-----------------|-----------|---|------------------------|

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(9-02)

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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|-------------------------|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount Number of Shares |
| | | | | | | Code | V | (A) | (D) |
| Stock Option (Right-to-Buy) | \$ 43.14 | 05/09/2011 | | M | 54,688 | (3) | 12/18/2012 | Common Stock | 5 |
| SEP Unit | (4) | | | | | (5) | (5) | Common Stock | 2,8 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| BUSH WESLEY G 1840 CENTURY PARK EAST LOS ANGELES, CA 90067 | | | Chf. Exec. Officer & President | |

Signatures

| | |
|---|------------|
| /s/ Kathleen M. Salmas, Attorney-in-Fact for Wesley G. Bush | 05/10/2011 |
|---|------------|

__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 62,618 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; 119,931 unvested RPSRs granted under the LTISP on 2/16/10, with the measurement period ending on 12/31/12; 67,415 unvested RPSRs granted under the LTISP on 2/15/11 with the measurement period ending on 12/31/13; and 67,415 Restricted Stock Rights granted under

Edgar Filing: BUSH WESLEY G - Form 4

the LTISP on 2/15/11 and cliff vests 100% on the fourth anniversary from the grant date on 2/15/15. 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) The option is fully exercisable.
- (4) SEP units credited under the Northrop Grumman Savings Excess Plan (the "SEP Plan"), a non-qualified deferred compensation plan, as of March 31, 2011. The value of each unit is based on the price of Issuer common stock, although share totals with respect to the SEP Plan are based upon unit accounting and therefore may reflect a decrease in units attributable to an individual though no disposition occurred.
- (5) SEP units are payable in cash following termination of the Reporting Person's employment with the Issuer.

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.