

DEMURO GERARD J
Form 4
July 30, 2008

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 *
DEMURO GERARD J

2. Issuer Name and Ticker or Trading Symbol
GENERAL DYNAMICS CORP
[GD]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
07/28/2008

____ Director
 Officer (give title below) _____ Other (specify below)
Executive Vice President

C/O GENERAL DYNAMICS, 2941 FAIRVIEW PARK DRIVE

(Street)

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

FALLS CHURCH, VA 22042

(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	(A) or (D)	Price
Common Stock, \$1.00 par value	07/28/2008		M		28,450	A	\$ 45.67
Common Stock, \$1.00 par value	07/28/2008		S		17,855	D	\$ 88.267 (1)
Common Stock, \$1.00 par	07/28/2008		S		2,700	D	\$ 89.2681 (2)

value

Common
Stock,
\$1.00 par
value

2,773.4088 I

401(k)
Plan

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 Securities (Instr. 3 and 4)		
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Stock options	\$ 45.67	07/28/2008		M	28,450	03/03/2005	03/02/2009	Common Stock	28,450

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

DEMURO GERARD J
C/O GENERAL DYNAMICS
2941 FAIRVIEW PARK DRIVE
FALLS CHURCH, VA 22042

Executive Vice President

Signatures

Margaret N. House/by power of attorney

07/30/2008

**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)

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Sale prices ranged from \$88.13 to \$89.11. Reporting Person will provide, upon request by the Commission staff, General Dynamics, or a General Dynamics shareholder, full information regarding the number of shares sold at each separate sales price.

- (2) Sale prices ranged from \$89.15 to \$89.58. Reporting Person will provide, upon request by the Commission staff, General Dynamics, or a General Dynamics shareholder, full information regarding the number of shares sold at each separate sales price.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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