

NORTHROP GRUMMAN CORP /DE/

Form 11-K

June 28, 2002

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 11-K

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Annual report pursuant to Section 15(d) of the Securities Exchange Act
of 1934 (No fee required)

For the fiscal years ended December 31, 2001 and 2000

OR

Transition report pursuant to Section 15(d) of the Securities Exchange Act
of 1934 (No fee required)

For the transition period from _____ to _____

Commission file number 33-59853

A. Full title of the plan and the address of the plan, if different from
that of the issuer named below:

NORTHROP GRUMMAN SAVINGS AND INVESTMENT PLAN

B. Name of issuer of the securities held pursuant to the Plan and the
address of its principal executive office:

NORTHROP GRUMMAN CORPORATION
1840 Century Park East
Los Angeles, California 90067

SIGNATURES

Pursuant to the requirements of the Securities and Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

NORTHROP GRUMMAN SAVINGS AND INVESTMENT PLAN

Dated: June 28, 2002 /s/ Gary W. McKenzie

By Gary W. McKenzie
Vice President-Tax

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NORTHROP GRUMMAN SAVINGS AND INVESTMENT PLAN

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INDEPENDENT AUDITORS' REPORT

To the Administrative Committee of the
Northrop Grumman Savings and Investment Plan:

We have audited the accompanying statements of net assets available for plan benefits of the Northrop Grumman Savings and Investment Plan (the "Plan") as of December 31, 2001 and 2000, and the related statement of changes in net assets available for plan benefits for the year ended December 31, 2001. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial

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statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements, referred to above, present fairly, in all material respects, the net assets available for plan benefits as of December 31, 2001 and 2000, and the changes in net assets available for plan benefits for the year ended December 31, 2001, in conformity with accounting principles generally accepted in the United States of America.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedule of assets (held at end of year) at December 31, 2001 is presented for the purpose of additional analysis and is not a required part of the basic financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. This schedule is the responsibility of the Plan's management. Such schedule has been subjected to the auditing procedures applied in our audit of the basic 2001 financial statements and, in our opinion, is fairly stated in all material respects when considered in relation to the basic financial statements taken as a whole.

/s/ Deloitte & Touche LLP

Los Angeles, California
June 24, 2002

NORTHROP GRUMMAN SAVINGS AND INVESTMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS AS OF DECEMBER 31, 2001 AND 2000

| | 2001 | 2000 |
|--|-----------------|-----------------|
| ASSETS: | | |
| Investments (Notes B, C, D, and E) | \$4,756,707,724 | \$3,988,957,330 |
| Receivables: | | |
| Participant contributions | 1,898,133 | 3,639,865 |
| Employer contribution | 578,646 | 1,370,709 |
| Due from broker for securities sold | 4,957,594 | 26,052,697 |
| Dividends and interest receivable | 5,425,939 | 4,894,710 |
| | ----- | ----- |
| Total assets | 4,769,568,036 | 4,024,915,311 |
| | ----- | ----- |
| LIABILITIES: | | |
| Accrued expenses | 2,456,199 | 3,282,800 |
| Due to broker for securities purchased | 112,697,349 | 59,459,797 |
| | ----- | ----- |

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| | | |
|--|-----------------|-----------------|
| Total liabilities | 115,153,548 | 62,742,597 |
| | ----- | ----- |
| NET ASSETS AVAILABLE FOR PLAN BENEFITS | \$4,654,414,488 | \$3,962,172,714 |
| | ===== | ===== |

See notes to financial statements.

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NORTHROP GRUMMAN SAVINGS AND INVESTMENT PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS FOR THE
YEAR ENDED DECEMBER 31, 2001

| | | |
|---|--|------------------|
| ----- | | |
| INVESTMENT LOSS: | | |
| Net depreciation in fair value of investments (Notes B and C) | | \$ (204,598,087) |
| Plan interest in Northrop Grumman Stable Value Master Trust investment income (Notes B, C, D, and E) | | 80,586,240 |
| Interest | | 22,905,219 |
| Dividends | | 31,203,275 |
| | | ----- |
| Total investment loss | | (69,903,353) |
| Less investment expenses | | 5,074,150 |
| | | ----- |
| Net investment loss | | (74,977,503) |
| | | ----- |
| CONTRIBUTIONS: | | |
| Participant | | 181,509,637 |
| Employer | | 63,941,792 |
| | | ----- |

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| | |
|---|-----------------|
| Total contributions | 245,451,429 |
| | ----- |
| Total additions | 170,473,926 |
| | ----- |
| DEDUCTIONS: | |
| Benefits paid to participants | 380,526,477 |
| Administrative expenses | 9,106,501 |
| | ----- |
| Total deductions | 389,632,978 |
| | ----- |
| TRANSFER FROM OTHER PLANS (Note A) | 911,400,826 |
| | ----- |
| NET INCREASE | 692,241,774 |
| NET ASSETS AVAILABLE FOR PLAN BENEFITS: | |
| Beginning of year | 3,962,172,714 |
| | ----- |
| End of year | \$4,654,414,488 |
| | ===== |

See notes to financial statements.

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NORTHROP GRUMMAN SAVINGS AND INVESTMENT PLAN

NOTES TO FINANCIAL STATEMENTS FOR THE
YEARS ENDED DECEMBER 31, 2001 AND 2000

A. DESCRIPTION OF THE PLAN

The following description of the Northrop Grumman Savings and Investment Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General - The Plan is a qualified profit-sharing and employee stock ownership plan sponsored by Northrop Grumman Corporation (the "Company"). It was established February 1, 1962 and restated effective January 1, 1998. It covers all hourly and salaried employees who are at least 18 years old, are citizens or residents of the United States of America, and are not covered under another plan. It is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

On February 23, 2001, the Northrop Grumman Naval Systems Division - Cleveland Facility Salaried Employees 401(k) Savings Plan and Northrop Grumman Naval Systems Division - Cleveland Facility Hourly Employees 401(k) Savings Plan (collectively, the "Naval Plans") were merged with the Plan, and the Naval Plans' participants became eligible for participation in the Plan.

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On April 12, 2001, the Northrop Grumman Electronic Sensors & Systems Sector Savings and Investment Plan (the "ESSS Plan") was merged with the Plan, and the ESSS Plan participants became eligible for participation in the Plan.

On June 16, 2001, the participants in the Data Procurement Corporation, Inc. 401(k) Retirement Plan (the "DPC Plan") became eligible for participation in the Plan and the DPC Plan was merged with the Plan on August 17, 2001.

On June 22, 2001, the Employees' Profit Sharing Plan of Logicon Geodynamics, Inc. (the "Geodynamics Plan") was merged with the Plan, and the Geodynamics Plan participants became eligible for participation in the Plan.

On September 27, 2001, the Northrop Grumman Xetron Corporation Money Purchase Pension Plan and the Northrop Grumman Xetron Retirement Income/Savings Plan (the "Xetron Plans") were merged with the Plan, and the Xetron Plans' participants became eligible for participation in the Plan.

On September 27, 2001, the Northrop Grumman Norden Systems Employee Savings Plan (the "Norden Plan") was merged with the Plan, and the Norden Plan's participation became eligible for participation in the Plan.

Contributions - Plan participants may contribute between 1 and 18 percent of eligible compensation in increments of 1 percent, on a tax-deferred (before-tax) basis, an after tax-basis, or a combination thereof. An active participant may change the percentage of his or her contributions. Contributions are subject to certain limitations.

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The Company's matching contributions are as follows:

| Employee Contribution | Company Match |
|--|---------------|
| First 2 percent of eligible compensation | 100 % |
| Next 2 percent of eligible compensation | 50 % |
| Next 4 percent of eligible compensation | 25 % |
| Contribution over 8 percent | 0 % |

Participant Accounts - A separate account is maintained for each participant. Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution, (b) Plan earnings, and (c) administrative expenses. Allocations are based on participant earnings on account balances, as defined in the Plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting - Plan participants are fully vested (100 percent) at all times in the balance of their accounts (both employee and employer contributions), none of which may be forfeited for any reason.

Investment Options - Upon enrollment in the Plan, each participant may direct that his or her employee contributions and Company matching contributions, in 1 percent increments, be invested in any of the following twelve investment funds.

U.S. Equity Fund - The U.S. Equity Fund consists predominantly of holdings in large and medium sized U.S. company stocks. The fund's

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objectives are capital appreciation over the long term, along with current income (dividends). The fund's stock investments are selected by independent professional investment managers appointed by the Plan's Investment Committee.

U.S. Fixed Income Fund - The Fixed Income Fund consists of holdings in marketable, fixed-income securities rated within the three highest investment grades (i.e., A or better) assigned by Moody's Investor Services or Standard & Poor's Corporation, U.S. Treasury or federal agency obligations, or cash-equivalent instruments. The fund is broadly diversified and maintains an average maturity of 10 years. The securities are selected by independent professional investment managers appointed by the Plan's Investment Committee.

Northrop Grumman Stable Value Master Trust - The Northrop Grumman Stable Value Master Trust (the "Master Trust"; see Note D) is diversified among U.S. government securities and obligations of government agencies, bonds, short-term investments, cash, and investment contracts issued by insurance companies and banks. The Master Trust is managed by an independent professional investment manager appointed by the Plan's Investment Committee.

Northrop Grumman Fund - The Northrop Grumman Fund invests exclusively in Northrop Grumman Corporation common stock.

Balanced Fund - The Balanced Fund is a fully diversified portfolio consisting of fixed portions of five of the savings plan funds (Stable Value Fund, U.S. Equity Fund, Fixed Income Fund, International Equity Fund, and Small Cap Fund). The fund seeks to exceed the return of the bond market and approach the return of the stock market, but with less risk than an investment only in stocks.

International Equity Fund - The International Equity Fund consists of stocks of a diversified group of companies in developed countries outside the United States. The fund's objectives are capital appreciation over the long term, along with current income (dividends).

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Small Cap Fund - The Small Cap Fund consists of stocks of a diversified group of small-capitalization U.S. companies. The stocks purchased by the fund typically have a market capitalization similar to companies in the Russell 2001 Index, which are companies with an average market capitalization of \$500 million. The fund's objective is capital appreciation over the long term, rather than current income (dividends).

Equity Index Fund - The Equity Index Fund consists of a diversified portfolio of stocks, as defined by an established market index. These stocks are selected by independent professional investment managers appointed by the Plan's Investment Committee. This fund is designed to provide results that closely match those of the Standard & Poor's 500 Stock Index.

High Yield Bond Fund - The High Yield Bond Fund consists of below-investment-grade securities (i.e., BBB or lower) assigned by Moody's Investor Services or Standard & Poor's Corporation. The fund seeks to exceed the return of the high-quality (investment grade) bond market.

International Bond Fund - The International Bond Fund consists of non-U.S. dollar denominated debt instruments rated within the three

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highest investment grades (i.e., A or better) by Moody's Investor Services or Standard & Poor's Corporation. The fund's objective is to provide a higher level of income and capital appreciation than the domestic fixed income market.

Emerging Market Fund - The Emerging Market Fund consists of a diversified portfolio of stocks issued by companies based in developing countries. The fund's objective is capital appreciation over the long term.

Schwab Personal Choice Retirement Account - The Schwab Personal Choice Retirement Account consists of mutual funds from over 300 mutual fund companies.

Participants may change their investment options daily.

Contributions deposited into each investment fund buy a number of units in each fund. The value of each participant's account within each fund depends on two factors: (1) the number of units purchased to date, and (2) the current value of each unit. Unit values are updated daily prior to any Plan transactions, including contributions, withdrawals, distributions, and transfers.

Participant Notes Receivable - Participants may borrow from their fund accounts a minimum of \$1,000, up to a maximum equal to the lesser of \$50,000, reduced by the highest outstanding loan balance over the past 12 months, or 50 percent of their account balance (not including Company contributions). A participant may not have more than two outstanding loans at any given time. Loans will be prorated across all investment funds and are secured by the balance in the participant's account. The interest rate is fixed on the first business day of each month at the prime rate of the Plan's trustee plus 1 percent. Repayments are made from payroll deductions (for active employees) or personal check (for former employees or employees on a leave of absence). The maximum loan period is five years, or ten years for a loan used to acquire a dwelling that is to be the principal residence of the participant. Loans may be prepaid in full; partial prepayments are not permitted.

Payment of Benefits - On termination of service due to death, disability, or retirement, a participant may receive a lump-sum payment of his or her account balance. A participant may also delay his or her lump-sum payment until the age of 70 1/2, if the account balance exceeds \$5,000.

Distribution from the Northrop Grumman Fund will be paid in cash, stock, or a combination of both, depending on the participant's election.

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Withdrawals - A participant may withdraw all or a portion of his or her after-tax contributions (plus earnings) at any time. In addition, a participant may withdraw all or a portion of his or her Company matching contribution (plus earnings) at any time. A participant may withdraw all or a portion of his or her before-tax contributions for any reason after reaching age 59 1/2, or prior to reaching age 59 1/2 in the case of hardship (as described in the Plan document).

B. SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting - The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America.

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Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Risk and Uncertainties - The Plan invests in various securities including U.S. Government securities, corporate debt instruments, and corporate stocks. Investment securities, in general, are normally exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the ongoing level of risk associated with investment securities, changes in the values of investment securities may occur in the near term which could materially affect the amounts reported in the statements of net assets available for plan benefits.

Investment Valuation and Income Recognition - In the accompanying statement of net assets available for plan benefits as of December 31, 2001, the Plan's investments are stated at fair value, except for the investments in insurance and investment contracts included in the Master Trust, which are stated at contract value (see Note E). Quoted market prices are used to determine the fair value of the investments. Notes receivable from participants are valued at cost, which approximates fair value.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Broker commissions, transfer taxes, and other charges and expenses incurred in connection with the purchase, sale, or other disposition of securities or other investments held by the Master Trust are added to the cost of such securities or other investments, or are deducted from the proceeds of the sale or other disposition thereof, as appropriate. Taxes (if any) on the assets of the funds, or on any gain resulting from the sale or other disposition of such assets, or on the earnings of the funds, are apportioned in such a manner as the trustee deems equitable among the participants and former participants (if any) whose interests in the Plan are affected, and the share of such taxes apportioned to each such person is charged against his or her account in the Plan.

Expenses - Administrative expenses of the Plan are paid by either the Plan or the Plan's sponsor as provided in the Plan document.

Payment of Benefits - Benefits are recorded when paid.

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C. INVESTMENTS

The following presents investments that represent 5 percent or more of the Plan's net assets, as of December 31:

| | 2001 | 2000 |
|---|----------------|---------------|
| Northrop Grumman Corporation common stock, 4,032,315 and 4,078,898 shares, respectively | \$ 406,497,675 | \$ 338,548,53 |
| Plan Interest in the Northrop Grumman | 1,302,113,223 | 873,708,08 |

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Stable Value Master Trust

| | | |
|---|-------------|------------|
| Charles Schwab Personal Choice Retirement Account | 520,888,338 | 291,083,60 |
|---|-------------|------------|

During 2001, the Plan's investments, including gains and losses on investments bought and sold, as well as held during the year, appreciated (depreciated) in value as follows:

| | | | |
|--|--|----|---------------|
| Common stock | | \$ | 70,627,77 |
| Debt obligations | | | 1,723,76 |
| Mutual funds | | | (276,949,62 |
| | | | ----- |
| Net depreciation in fair value of investments | | | (204,598,08 |
| Plan interest in Northrop Grumman Stable Value | | | |
| Master Trust investment income | | | 80,586,24 |
| | | | ----- |
| | | | \$ (124,011,8 |
| | | | ===== |

D. INTEREST IN NORTHROP GRUMMAN STABLE VALUE MASTER TRUST

A portion of the Plan's investments is in the Master Trust, which was established for the investment of the assets of the Plan and two other Northrop Grumman Corporation sponsored savings plans. Each participating savings plan has an undivided interest in the Master Trust. The assets of the Master Trust are held by Primco Capital Management. At December 31, 2001 and 2000, the Plan's interests in the net assets of the Master Trust were approximately 95 percent and 68 percent, respectively. Investment income and administrative expenses relating to the Master Trust are allocated among the participating plans based upon average monthly balances invested by each plan.

Investments held in the Master Trust were as follows as of December 31:

| | 2001 | 2000 |
|--|-----------------|-----------------|
| Guaranteed and Synthetic Investment Contracts (at contract value) | \$1,330,767,000 | \$1,275,250,000 |
| Northrop Retirement Savings Temporary Investment Fund | 44,101,000 | 14,627,000 |
| | ----- | ----- |
| Total | \$1,374,868,000 | \$1,289,877,000 |
| | ===== | ===== |

Investment income of the Master Trust totaled \$84,965,000 for the year ended December 31, 2001.

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E. INVESTMENT CONTRACTS WITH INSURANCE COMPANIES

All investment contracts held by the Master Trust are considered to be fully benefit responsive and therefore are recorded at contract value. Contract value represents contributions made under the contract, plus interest at the contract rate, less withdrawals and administrative expenses.

The Master Trust holds wrapper contracts in order to manage the market risk and return of certain securities held by the Master Trust. The

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wrapper contracts generally modify the investment characteristics of certain underlying securities similar to those of guaranteed investment contracts. Each wrapper contract and its related underlying assets is referred to as a Synthetic Investment Contract ("SIC") and is recorded at contract value. The SICs held by the Master Trust had a contract value totaling \$1,286,790,000 and \$1,264,054,000 at December 31, 2001 and 2000, respectively. The fair value of the underlying assets related to the wrapper contracts totaled \$1,334,137,000 and \$1,292,226,000 as of December 31, 2001 and 2000, respectively.

The fair value of the non-synthetic guaranteed investment contracts totaled \$45,671,000 and \$10,987,000 at December 31, 2001 and 2000, respectively.

The following information is disclosed for the investment contracts within the Master Trust as of December 31:

| | 2001 | 2000 |
|--|------------|------------|
| Average yield of assets on December 31 | 6.30 % | 6.64 |
| Average crediting interest rate of assets at December 31 | 6.30 % | 6.64 |
| Average duration | 3.32 years | 3.20 years |

F. TRANSACTIONS WITH PARTIES-IN-INTEREST

Certain Plan investments represent short-term investments managed by State Street. State Street is the trustee as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for the investment management services amounted to \$936,324 for the year ended December 31, 2001. In Plan management's opinion, fees paid during the year for services rendered by parties-in-interest were based upon customary and reasonable rates for such services.

G. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of the Plan's termination, the interests of all participants in their accounts are 100 percent vested and nonforfeitable.

H. FEDERAL INCOME TAX STATUS

The Internal Revenue Service has determined and informed the Company by letter dated April 25, 2000 that the Plan, as amended, and related trust are designed in accordance with applicable sections of the Internal Revenue Code (the "IRC"). The plan administrator and the Plan's counsel believe that the Plan is currently being operated in compliance with the applicable requirements of the IRC.

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I. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for Plan benefits per the financial statements to the Form 5500 as of December 31, 2001:

| | |
|---|-------------|
| Net assets available for Plan benefits per the financial statements | \$4,654,414 |
|---|-------------|

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| | |
|--|-------------|
| Less: Amounts allocated to withdrawing Participants | (3,379) |
| | ----- |
| Net assets available for Plan benefits per the Form 5500 | \$4,651,034 |
| | ===== |

The following is a reconciliation of benefits paid to participants per the financial statements to the Form 5500 for the year ended December 31, 2001:

| | |
|--|------------|
| Benefits paid to participants per the financial statements | \$ 380,526 |
| Add: Amounts allocated to withdrawing participants at December 31, 2001 | 3,379 |
| Less: Amounts allocated to withdrawing participants at December 31, 2000 | ----- |
| Benefits paid to participants per the Form 5500 | \$ 383,906 |
| | ===== |

Amounts allocated to withdrawing participants are recorded on the Form 5500 for benefit claims that have been processed and approved for payment prior to December 31, but not yet paid as of that date.

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NORTHROP GRUMMAN SAVINGS AND INVESTMENT PLAN

SCHEDULE H, LINE 4i
 SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2001

| (a) | (b) Identity of Issue, Borrower, Lessor or Similar Party | (c) Description of Investment |
|-----|--|---|
| * | NORTHROP GRUMMAN CORP | Participation in the Northrop Grumman Stable Value Fund |
| | Charles Schwab | Personal Choice Retirement Account |
| * | NORTHROP GRUMMAN CORP | Common Stock |
| | Barclays Global Invs Fds Inc | S&P 500 Stock Fund |
| | S&P 500 Flagship Series A | Flagship S&P 500 Index Fund |
| * | NORTHROP GRUMMAN CORP | Participant Loans (Prime + 1%) |
| * | STATE STREET BANK + TRUST CO | Short Term Investment Fund |
| | SSGA CME9 | Bond Market Index Fund Series A |
| | Capital Guardian Tr Co. | Small Cap Daily Fund |
| | Dresdner Rcm MIDCAP FD | MIDCAP FD CL 1 |
| * | STATE STREET BANK + TRUST CO | Short Term Investment Fund |
| | CAPITAL GUARDIAN NON US | Developed Market Equity |
| | PIC SMALL CAP INV FUND DEBT | Common Stock |
| | FNMA TBA JAN 30 SINGLE FAM | 6% 01 Dec 2099 |
| * | STATE STREET BANK + TRUST CO | Short Term Investment Fund |
| | FNMA TBA JAN 30 SINGLE FAM | 6.5% 01 Dec 2099 |
| | SIT MUT FDS INC | Intl Growth Fund |
| * | STATE STREET BANK + TRUST CO | Short Term Investment Fund |
| * | STATE STREET BANK + TRUST CO | Short Term Investment Fund |
| | FOREIGN DISCOVER | ROWE T PRICE TRUST FUND |
| | PIMCO FDS | HIGH YIELD FD INSTL CL |
| | CITIGROUP INC | Common Stock |
| | EXXON MOBIL CORP | Common Stock |
| | SCHRODER INTL EQUITY FUND | Common Stock |
| | FNMA TBA JAN 30 SINGLE FAM | 7% 01 Dec 2099 |

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| | | | |
|---|---------------------------------|----------------------------|-------------|
| | UNITED STATES TREAS BDS | 12% | 15 Aug 2013 |
| | PFIZER INC | Common Stock | |
| * | STATE STREET BANK + TRUST CO | Short Term Investment Fund | |
| | USA ED INC | Common Stock | |
| | AMERICAN INTL GROUP INC | Common Stock | |
| | MICROSOFT CORP | Common Stock | |
| | TYCO INTL LTD NEW | Common Stock | |
| | PFIZER INC | Common Stock | |
| | GENERAL ELEC CO | Common Stock | |
| | VERIZON Common StockMUNICATIONS | Common Stock | |

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NORTHROP GRUMMAN SAVINGS AND INVESTMENT PLAN

SCHEDULE H, LINE 4i
 SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2001

| (a) | (b) Identity of Issue, Borrower, Lessor or Similar Party | (c) Description of Investment |
|-----|--|----------------------------------|
| * | STATE STREET BANK + TRUST CO | Short Term Investment Fund |
| | FNMA TBA JAN 30 SINGLE FAM | 6.5% 01 Dec 2009 |
| | GENERAL ELEC CO | Common Stock |
| | CITIGROUP INC | Common Stock |
| * | STATE STREET BANK + TRUST CO | Short Term Investment Fund |
| | CAPITAL GUARDIAN | Emerging Market Equity |
| | UNITED STATES TRES BD STRP PRN | 0% 15 Nov 2004 |
| | MICROSOFT CORP | Common Stock |
| | AMERICAN INTL GROUP INC | Common Stock |
| | FNMA TBA JAN 30 SINGLE FAM | 7.5% 01 Dec 2009 |
| | FEDERAL NATL MTG ASSN | Common Stock |
| | UNITED STATES TREAS NTS | 4.25% 15 Nov 2003 |
| | FHLMC TBA JAN 15 GOLD SINGLE | 6% 01 Dec 2009 |
| | CHEVRONTEXACO CORP | Common Stock |
| | APPLIED MATERIALS INC | Common Stock |
| | ANHEUSER BUSCH COS INC | Common Stock |
| | KOHL'S CORP | Common Stock |
| | WASHINGTON MUT INC | Common Stock |
| | MEDTRONIC INC | Common Stock |
| | PHILIP MORRIS COS INC | Common Stock |
| | HOME DEPOT INC | Common Stock |
| | JOHNSON + JOHNSON | Common Stock |
| | INTERNATIONAL BUSINESS MACHS | Common Stock |
| | PFIZER INC | Common Stock |
| | GENERAL ELEC CO | Common Stock |
| | LOWES COS INC | USD0.50 |
| | MICROSOFT CORP | Common Stock |
| | FED HM LN PC C53086 | 6.5% 01 Jun 2031 |
| | BANK ONE CORP | Common Stock |
| | CHEVRONTEXACO CORP | Common Stock |
| | INTEL CORP | Common Stock |
| | WAL MART STORES INC | Common Stock |
| | UNITED STATES TREAS NTS | 6.75% 15 May 2005 |
| | GUIDANT CORP | Common Stock |
| | AMGEN INC | Common Stock |
| | CITIGROUP INC | Common Stock |
| | FEDERAL NATL MTG ASSN | Common Stock |

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VIACommon Stock INC

Class B FORMERLY Common Stock NON V

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NORTHROP GRUMMAN SAVINGS AND INVESTMENT PLAN

SCHEDULE H, LINE 4i
 SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2001

| (a) | (b) | (c) |
|-----|---|--------------------------------|
| | Identity of Issue, Borrower, Lessor or Similar Party | Description of Investment |
| | PEPSICO INC | Common Stock |
| | UNITED STATES TREAS NTS | 7% 15 Jul 2006 |
| | CONOCO INC | Common Stock |
| | JOHNSON + JOHNSON | Common Stock |
| | TYCO INTL LTD NEW | Common Stock |
| | PROCTER + GAMBLE CO | Common Stock |
| | INTERNATIONAL BUSINESS MACHS | Common Stock |
| | WAL MART STORES INC | Common Stock |
| | PFIZER INC | Common Stock |
| | FOREST LABS INC | Common Stock |
| | CITIGROUP INC | Common Stock |
| | AMERICAN HOME PRODUCTS CORP | Common Stock |
| | SCHLUMBERGER LTD | Common Stock |
| | APPLERA CORP APPLIED BIOSYS | Common Stock |
| | FED HM LN PC C45299 | 7.5% 01 Dec 2030 |
| | SBC Common StockMUNICATIONS INC | Common Stock |
| | FEDERAL NATL MTG ASSN | Common Stock |
| | SEPRACOR INC | Common Stock |
| | PEPSICO INC | Common Stock |
| | FNMA TBA NOV 30 SINGLE FAM | 6.5% 01 Dec 2099 |
| | ABBOTT LABS | Common Stock Non-Participating |
| | INTERNATIONAL BUSINESS MACHS | Common Stock |
| | OMNICommon Stock GROUP | Common Stock |
| | PHARMACIA CORP | Common Stock |
| * | STATE STREET BANK + TRUST CO | Short Term Investment Fund |
| | AMERICAN HOME PRODUCTS CORP | Common Stock |
| | KLA TENCOR CORP | Common Stock |
| | JOHNSON + JOHNSON | Common Stock |
| | CISCO SYS INC | Common Stock |
| | UNITED TECHNOLOGIES CORP | Common Stock |
| | EXXON MOBIL CORP | Common Stock |
| | BAKER HUGHES INC | Common Stock |
| | GENERAL ELEC CO | Common Stock |
| | WASHINGTON MUT INC | Common Stock |
| | JP MORGAN INSTL FDS | International Bond Fund |
| | CAMPBELL SOUP CO | Common Stock |

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NORTHROP GRUMMAN SAVINGS AND INVESTMENT PLAN

SCHEDULE H, LINE 4i
 SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2001

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| (a) | (b) Identity of Issue, Borrower, Lessor or Similar Party | (c) Description of Investment |
|-----|--|----------------------------------|
| | US BANCORP DEL NEW | Common Stock |
| | LILLY ELI + CO | Common Stock |
| | KELLOGG CO | Common Stock |
| | BANK AMER CORP | Common Stock |
| | UNITED STATES TREAS BDS | 9.25% 15 Feb 2016 |
| | WAL MART STORES INC | Common Stock |
| | TEXAS INSTRS INC | Common Stock |
| | LIBERTY MEDIA CORP NEW | Common Stock Series A |
| | ALLSTATE CORP | Common Stock |
| | ASTRAZENECA PLC | SPONSORED ADR |
| | LIBERTY MEDIA CORP NEW | Common Stock Series A |
| | HOME DEPOT INC | Common Stock |
| | EXXON MOBIL CORP | Common Stock |
| | VERIZON Common StockMUNICATIONS | Common Stock |
| | SCHERING PLOUGH CORP | Common Stock |
| | BANK ONE CORP | Common Stock |
| | UNOCAL CORP | Common Stock |
| | GENENTECH INC | Common Stock |
| | BELLSOUTH CORP | Common Stock |
| | UNITED STATES TREAS BDS | 5.375% 15 Feb 2031 |
| | WILLIAMS COS INC | Common Stock |
| | AMERICAN INTL GROUP INC | Common Stock |
| | AES CORP | Common Stock |
| | XL CAPITAL LTD | Shares A |
| | BAXTER INTL INC | Common Stock |
| | AT + T CORP | Common Stock |
| | TIFFANY + CO NEW | Common Stock |
| | FIRST DATA CORP | Common Stock |
| | TERADYNE INC | Common Stock |
| | TYCO INTL LTD New | Common Stock |
| | GENERAL DYNAMICS CORP | Common Stock |
| | MERCK + CO INC | Common Stock |
| | MICROSOFT CORP | Common Stock |
| | GOLDMAN SACHS GROUP INC | Common Stock |
| | DELL Common StockPUTER CORP | Common Stock |
| | BANK ONE CORP | Common Stock |
| | COLGATE PALMOLIVE CO | Common Stock |

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NORTHROP GRUMMAN SAVINGS AND INVESTMENT PLAN

SCHEDULE H, LINE 4i
 SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2001

| (a) | (b) Identity of Issue, Borrower, Lessor or Similar Party | (c) Description of Investment |
|-----|--|----------------------------------|
| | FEDERAL HOME LN MTG CORP | 7% 15 Mar 2010 |
| | GNMA I TBA DEC 30 SINGLE FAM | 7% 15 Dec 2099 |
| | GNMA I TBA JAN 30 SINGLE FAM | 7% 15 Dec 2099 |
| | INTEL CORP | Common Stock |
| | FEDEX CORP | Common Stock |

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| | |
|---|--------------------------------|
| SPRINT CORP | PCS Common Stock SER 1 |
| DLJ MTG ACCEP CORP | 6.75% 19 Jun 2028 |
| KIMBERLY CLARK CORP | Common Stock |
| MERCK + CO INC | Common Stock |
| UNITED STATES TREAS NTS | 7.25% 15 May 2004 |
| BANK ONE CORP | Common Stock |
| AMERICAN HOME PRODUCTS CORP | Common Stock |
| BERKSHIRE HATHAWAY INC DEL | Class A |
| CISCO SYS INC | Common Stock |
| FEDERAL HOME LN MTG CORP | 5.625% 15 Mar 2011 |
| MBNA CORP | Common Stock |
| PHARMACIA CORP | Common Stock |
| WORLDCommon Stock INC/WORLDCommon Stock GRP | Common Stock |
| AOL TIME WARNER INC | Common Stock |
| SBC Common StockMUNICATIONS INC | Common Stock |
| VIACCommon Stock INC | Class B |
| CISCO SYS INC | Common Stock |
| GENUINE PARTS CO | Common Stock |
| ABBOTT LABS | Common Stock Non-Participating |
| WELLS FARGO + CO NEW | Common Stock |
| HASBRO INC | Common Stock |
| FLUOR CORP NEW | Common Stock |
| AMGEN INC | Common Stock |
| USA NETWORKS INC | Common Stock |
| Common StockCAST CORP | Class A |
| HARLEY DAVIDSON INC | Common Stock |
| MOTOROLA INC | Common Stock |
| LIBERTY MEDIA CORP NEW | Common Stock Series A |
| HOUSEHOLD INTL INC | Common Stock |
| UNITED PARCEL SVC INC | Class B |
| UNITED STATES TREAS NTS | 5.25% 15 May 2004 |
| MORGAN STANLEY DEAN WITTER+CO | Common Stock |

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NORTHROP GRUMMAN SAVINGS AND INVESTMENT PLAN

SCHEDULE H, LINE 4i
 SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2001

(a)

(b)

(c)

Identity of Issue, Borrower,
 Lessor or Similar Party

Description of Investme

| | |
|------------------------------|-------------------|
| CABLEVISION NY GROUP CLASS A | Class A |
| AOL TIME WARNER INC | Common Stock |
| WHIRLPOOL CORP | Common Stock |
| UNITED STATES TREAS BDS | 6.25% 15 Aug 2023 |
| DOW CHEM CO | Common Stock |
| XEROX CORP | Common Stock |
| VIACCommon Stock INC | Class B |
| TYCO INTL LTD NEW | Common Stock |
| EDISON INTL | Common Stock |
| DOW CHEM CO | Common Stock |
| ILLINOIS TOOL WKS INC | Common Stock |
| MAY DEPT STORES CO | Common Stock |
| PROCTER + GAMBLE CO | Common Stock |
| GOLDEN WEST FINL CORP DEL | Common Stock |
| NIKE INC | Class B |

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| | |
|---------------------------------------|-------------------|
| J P MORGAN CHASE + CO | Common Stock |
| GOLDMAN SACHS GROUP INC | Common Stock |
| BANK AMER CORP | Common Stock |
| EMERSON ELEC CO | Common Stock |
| UNITED STATES TREAS BDS | 5.25% 15 Feb 2029 |
| UNION PAC CORP | Common Stock |
| PHILLIPS PETE CO | Common Stock |
| LOWES COS INC | USD0.50 |
| MERRILL LYNCH + CO INC | Common Stock |
| EL PASO CORP | Common Stock |
| INTEL CORP | Common Stock |
| MCDONALDS CORP | Common Stock |
| KEYCORP NEW | Common Stock |
| MINNESOTA MNG + MFG CO | Common Stock |
| CITIGROUP INC | Common Stock |
| BANK AMER CORP | Common Stock |
| FNMA POOL 576600 | 6% 01 Dec 2009 |
| FLEETBOSTON FINL CORP | Common Stock |
| UNIVISION Common StockMUNICATIONS INC | Class A |
| ALLSTATE CORP | Common Stock |
| AT + T CORP | Common Stock |
| BAXTER INTL INC | Common Stock |

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NORTHROP GRUMMAN SAVINGS AND INVESTMENT PLAN

SCHEDULE H, LINE 4i
 SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2001

| (a) | (b) Identity of Issue, Borrower, Lessor or Similar Party | (c) Description of Investme |
|-----|--|--------------------------------|
| | UNITED TECHNOLOGIES CORP | Common Stock |
| | COCA COLA CO | Common Stock |
| | VERISIGN INC | Common Stock |
| | CNF INC | Common Stock |
| | ANHEUSER BUSCH COS INC | Common Stock |
| | V F CORP | Common Stock |
| | FEDERAL NATL MTG ASSN | 5.5% 15 Feb 2006 |
| | BRISTOL MYERS SQUIBB CO | Common Stock |
| | AGILENT TECHNOLOGIES INC | Common Stock |
| | HARTFORD FINANCIAL SVCS GRP | Common Stock |
| | SPRINT CORP | Common Stock Series 1 |
| | LASMO USA INC | 7.5% 30 Jun 2006 |
| | ORACLE CORP | Common Stock |
| | ALCOA INC | Common Stock |
| | MORGAN STANLEY DEAN WITTER+CO | Common Stock |
| | UNITED STATES TREAS BDS | 8% 15 Nov 2021 |
| | LB UBS Common StockL MTG TR | 6.058% 15 Jun 2020 |
| | WASTE MGMT INC DEL | Common Stock |
| | COUNTRYWIDE CR INDS INC | Common Stock |
| | PROCTER + GAMBLE CO | Common Stock |
| | FNMA TBA JAN 15 SINGLE FAM | 6% 01 Dec 2099 |
| | HOUSEHOLD INTL INC | Common Stock |
| | HEINZ H J CO | Common Stock |
| | AOL TIME WARNER INC | Common Stock |
| | WELLS FARGO + CO NEW | Common Stock |

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| | |
|---------------------------------|--------------|
| CIGNA CORP | Common Stock |
| SBC Common StockMUNICATIONS INC | Common Stock |
| SUN MICROSYSTEMS INC | Common Stock |
| AOL TIME WARNER INC | Common Stock |
| FLEXTRONICS INTERNATIONAL | Common Stock |
| HOUSEHOLD INTL INC | Common Stock |
| UNOCAL CORP | Common Stock |
| OCCIDENTAL PETE CORP | Common Stock |
| LILLY ELI + CO | Common Stock |
| ENTERGY CORP | Common Stock |
| ARROW ELECTRS INC | Common Stock |
| AVNET INC | Common Stock |

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NORTHROP GRUMMAN SAVINGS AND INVESTMENT PLAN

SCHEDULE H, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2001

| (a) | (b) Identity of Issue, Borrower, Lessor or Similar Party | (c) Description of Investme |
|-----|--|--------------------------------|
| | PEPSICO INC | Common Stock |
| | MERRILL LYNCH + CO INC | Common Stock |
| | Common StockCAST CORP | Class A |
| | FEDERAL NATL MTG ASSN | 6% 15 May 2011 |
| | US BANCORP DEL NEW | Common Stock |
| | VIACommon Stock INC | Class B |
| | PACKAGING CORP AMER | Common Stock |
| | GANNETT INC | Common Stock |
| | CHEVRONTEXACO CORP | Common Stock |
| | FINANCING CORP CPN FICO STRP | .01% 30 May 2005 |
| | NEW YORK TIMES CO | Class A |
| | CENDANT CORP | Common Stock |
| | UNITED STATES TREAS NTS | 6% 15 Aug 2009 |
| | FNMA POOL 323457 | 5.5% 01 Dec 2013 |
| | TEXAS INSTRS INC | Common Stock |
| | PNC FINL SVCS GROUP INC | Common Stock |
| | GENERAL MLS INC | Common Stock |
| | WACHOVIA CORP 2ND NEW | Common Stock |
| | ALLSTATE CORP | Common Stock |
| | HOUSEHOLD INTL INC | Common Stock |
| | AMERICAN STD COS INC DEL | Common Stock |
| | COX Common StockMUNICATIONS INC NEW | Class A |
| | BARCLAYS BK PLC | 1% 29 Sep 2049 |
| | MARRIOTT INTL INC NEW | Class A |
| | FNMA TBA JAN 30 SINGLE FAM | 6.5% 01 Dec 2099 |
| | FNMA POOL | 6.5% 01 Dec 2031 |
| | WACHOVIA CORP 2ND NEW | Common Stock |
| | J P MORGAN CHASE + CO | Common Stock |
| | ANADARKO FIN CO | 7.5% 01 May 2031 |
| | FREEPORT MCMORAN COPPER + GOLD | Senior Note Convertible 144A |
| | FNMA TBA JAN 15 SINGLE FAM | 5.5% 31 Dec 2099 |
| | VERIZON WIRELES CAP LLC | 5.375% 15 Dec 2006 |
| | LINCOLN NATL CORP IN | 6.2% 15 Dec 2011 |
| | CARGILL INC | 6.25% 01 May 2006 |
| | ABBOTT LABS | Common Stock Non-Participating |

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SCHLUMBERGER LTD
 PHILIP MORRIS COS INC

Common Stock
 Common Stock

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NORTHROP GRUMMAN SAVINGS AND INVESTMENT PLAN

SCHEDULE H, LINE 4i
 SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2001

| (a) | (b) | (c) |
|-----|---|--------------------------------|
| | Identity of Issue, Borrower, Lessor or Similar Party | Description of Investment |
| | VODAFONE AIRTOUCH PLC | 7.75% 15 Feb 2010 |
| | BED BATH + BEYOND INC | Common Stock |
| | TENET HEALTHCARE CORP | Common Stock |
| | TYCO INTL GROUP SA | 6.375% 15 Feb 2006 |
| | CARNIVAL CORP | Common Stock |
| | JOHNSON + JOHNSON | Common Stock |
| | CINCINNATI FINL CORP | Common Stock |
| | PPG INDS INC | Common Stock |
| | UNOCAL CORP | Common Stock |
| | CONVERGYS CORP | Common Stock |
| | BANK NEW YORK INC | Common Stock |
| | UNITED STATES TRES BD STRP PRN | 0% 15 May 2017 |
| | PMI GROUP INC | Common Stock |
| | DEVON FING CORP U L C | 6.875% 30 Sep 2011 |
| | AMBAC FINL GROUP INC | Common Stock |
| | TENET HEALTHCARE CORP | Common Stock |
| | PHILIP MORRIS COS INC | Common Stock |
| * | STATE STREET BANK + TRUST CO | Short Term Investment Fund |
| | BECTON DICKINSON + CO | Common Stock |
| | PHILLIPS PETE CO | 8.5% 25 May 2005 |
| | AMERADA HESS CORP | Common Stock Non-Participating |
| | DONNELLEY R R + SONS CO | Common Stock |
| | CISCO SYS INC | Common Stock |
| | EQUITY OFFICE PPTYS TR | Common Stock |
| | QWEST CAP FDG INC | 7.75% 15 Feb 2031 |
| | DOVER CORP | Common Stock |
| | DEERE + CO | Common Stock |
| | PERKINELMER INC | Common Stock |
| | SUNTRUST BKS INC | Common Stock |
| | SAFEWAY INC NEW | Common Stock |
| | TJX COS INC NEW | Common Stock |
| | HOME DEPOT INC | Common Stock |
| | AUTONATION INC DEL | Common Stock |
| | STARBUCKS CORP | Common Stock |
| | ABBOTT LABS | Common Stock Non-Participating |
| | DELTA AIR LINES INC DEL PASS | 6.619% 18 Mar 2011 |
| | WORLDCOMMON STOCK INC/WORLDCOMMON STOCK GRP | Common Stock |

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NORTHROP GRUMMAN SAVINGS AND INVESTMENT PLAN

SCHEDULE H, LINE 4i
 SCHEDULE OF ASSETS (HELD AT END OF YEAR)

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DECEMBER 31, 2001

| (a) | (b) Identity of Issue, Borrower, Lessor or Similar Party | (c) Description of Investment |
|-----|--|----------------------------------|
| | ALCOA INC | Common Stock |
| | INTERNATIONAL PAPER CO | Common Stock |
| | CHECKFREE CORP NEW | Common Stock |
| | WACHOVIA CORP 2ND NEW | Common Stock |
| | INDYMAC BANCORP INC | Common Stock |
| | CAPITAL ONE FINL CORP | Common Stock |
| | AOL TIME WARNER INC | 7.625% 15 Apr 2031 |
| | AMERICAN HOME PRODUCTS CORP | Common Stock |
| | CATERPILLAR INC | Common Stock |
| | QUINTILES TRANSNATIONAL CORP | Common Stock |
| | TEXAS INSTRS INC | Common Stock |
| | BOWATER INC | Common Stock |
| | KRAFT FOODS INC | Class A |
| | AMAZON Common Stock INC | Conv Sub Nt |
| | ARCHER DANIELS MIDLAND CO | Common Stock |
| | PHARMACIA CORP | Common Stock |
| | WALGREEN CO | Common Stock |
| | UNITED STATES TREAS BDS | 8.5% 15 Feb 2020 |
| | MEDIMMUNE INC | Common Stock |
| | HEWLETT PACKARD CO | Common Stock |
| | PARKER HANNIFIN CORP | Common Stock |
| | LOEWS CORP | Common Stock |
| | INTEL CORP | Common Stock |
| | COLGATE PALMOLIVE CO | Common Stock |
| | PROGRESS ENERGY INC | Common Stock |
| | JOHNSON CTLS INC | Common Stock |
| | ALCOA INC | Common Stock |
| | WISCONSIN ENERGY CORP | Common Stock |
| | NAVISTAR INTL CORP INC | Common Stock |
| | BANK NEW YORK INC | Common Stock |
| | PMC SIERRA INC | Common Stock |
| | V F CORP | Common Stock |
| | KENNAMETAL INC | Common Stock |
| | FED HM LN PC | 6% 01 Jul 2016 |
| | INGERSOLL RAND CO | Common Stock |
| | METLIFE INC | Common Stock |
| | QWEST Common StockMUNICATIONS INTL INC | Common Stock |

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NORTHROP GRUMMAN SAVINGS AND INVESTMENT PLAN

SCHEDULE H, LINE 4i
 SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2001

| (a) | (b) Identity of Issue, Borrower, Lessor or Similar Party | (c) Description of Investment |
|-----|--|----------------------------------|
| | NOVELLUS SYS INC | Common Stock |
| | GLOBALSANTAFE CORPORATION | Shares |
| | WATERS CORP | Common Stock |

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| | |
|-----------------------------|----------------------------------|
| CABLEVISION SYS CORP | RAINBOW MEDIA GROUP Common Stock |
| PEPSICO INC | Common Stock |
| MEDIMMUNE INC | Common Stock |
| HARTFORD FINANCIAL SVCS GRP | Common Stock |
| HEWLETT PACKARD CO | Common Stock |
| DTE ENERGY CO | Common Stock |
| GENERAL MTRS CORP NEW | Class H |
| LOWES COS INC | USD0.50 |
| AIR PRODS + CHEMS INC | Common Stock |
| KIMBERLY CLARK CORP | Common Stock |
| APPLIED MATERIALS INC | Common Stock |
| BJS WHSL CLUB INC | Common Stock |
| COLGATE PALMOLIVE CO | Common Stock |
| HOUSEHOLD FIN CORP | 6.4% 17 Jun 2008 |
| CATERPILLAR INC | Common Stock |
| TMP WORLDWIDE INC | Common Stock |
| EQUITY OFFICE PTYS TR | Common Stock |
| KIMBERLY CLARK CORP | Common Stock |
| MASCO CORP | Common Stock |
| SCHERING PLOUGH CORP | Common Stock |
| NEWS AMER HLDGS INC | 7.7% 30 Oct 2025 |
| DISNEY WALT CO | Common Stock |
| NORDSTROM INC | Common Stock |
| INTERNATIONAL PAPER CO | Common Stock |
| CLOROX CO | Common Stock |
| COCA COLA CO | Common Stock |
| TERADYNE INC | Common Stock |
| NORFOLK SOUTHN CORP | 7.25% 15 Feb 2031 |
| TRANSOCEAN SEDCO FOREX INC | Shares |
| PRAXAIR INC | Common Stock |
| TORCHMARK INC | Common Stock |
| KRAFT FOODS INC | Class A |
| BECTON DICKINSON + CO | Common Stock |
| BANK AMER CORP | Common Stock |

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NORTHROP GRUMMAN SAVINGS AND INVESTMENT PLAN

SCHEDULE H, LINE 4i
 SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2001

(a)

(b)

(c)

Identity of Issue, Borrower,
 Lessor or Similar Party

Description of Investment

| | |
|----------------------------|--------------------|
| BLACK + DECKER CORPORATION | Common Stock |
| UNITED STATES TREAS BDS | 8.125% 15 Aug 2019 |
| TARGET CORP | Common Stock |
| KINDER MORGAN MGMT LLC | Shares |
| ST PAUL COS INC | Common Stock |
| MBIA INC | Common Stock |
| GENERAL DYNAMICS CORP | Common Stock |
| FNMA POOL | 6% 01 Sep 2016 |
| TJX COS INC NEW | Common Stock |
| SCHLUMBERGER LTD | Common Stock |
| K MART CORP | Common Stock |
| GREENPOINT FINL CORP | Common Stock |
| KLA TENCOR CORP | Common Stock |

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| | |
|-------------------------------|--------------|
| FEDERATED DEPT STORES INC DEL | Common Stock |
| ROBERT HALF INTL INC | Common Stock |
| BURLINGTON NORTHN SANTA FE | Common Stock |
| APPLIED MATERIALS INC | Common Stock |
| TXU CORP | Common Stock |
| GENENTECH INC | Common Stock |
| WEYERHAEUSER CO | Common Stock |
| FORD MTR CO DEL | Common Stock |
| INTERPUBLIC GROUP COS INC | Common Stock |
| GENENTECH INC | Common Stock |
| GRAINGER W W INC | Common Stock |
| COUNTRYWIDE CR INDS INC | Common Stock |
| BAXTER INTL INC | Common Stock |
| GILLETTE CO | Common Stock |
| EATON CORP | Common Stock |
| WELLS FARGO + CO NEW | Common Stock |
| AT + T CORP | Common Stock |
| WEATHERFORD INTL INC NEW | Common Stock |
| AMERICAN INTL GROUP INC | Common Stock |
| PEREGRINE SYS INC | Common Stock |
| HEWLETT PACKARD CO | Common Stock |
| SOLECTRON CORP | Common Stock |
| LOCKHEED MARTIN CORP | Common Stock |
| ANALOG DEVICES INC | Common Stock |

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NORTHROP GRUMMAN SAVINGS AND INVESTMENT PLAN

SCHEDULE H, LINE 4i
 SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2001

| (a) | (b) Identity of Issue, Borrower, Lessor or Similar Party | (c) Description of Investment |
|-----|--|----------------------------------|
| | BAKER HUGHES INC | Common Stock |
| | PINNACLE WEST CAP CORP | Common Stock |
| | UNIVISION Common StockMUNICATIONS INC | Class A |
| | DEUTSCHE TELEKOM INTL | 8% 15 Jun 2010 |
| | MCDONALDS CORP | Common Stock |
| | DELPHI AUTOMOTIVE SYS CORP | Common Stock |
| | SBC Common StockMUNICATIONS INC | Common Stock |
| | DOMINION RES INC VA NEW | Common Stock |
| | FEDERAL HOME LN MTG CORP | 5.5% 15 Jul 2006 |
| | NRG ENERGY INC | Common Stock |
| | CONOCO INC | Common Stock |
| | SAFEWAY INC NEW | Common Stock |
| | WELLPOINT HEALTH NETWORKS INC | Common Stock |
| | FEDERAL NATL MTG ASSN | 6% 15 May 2008 |
| | WAL MART STORES INC | Common Stock |
| | WORLDCommon Stock INC/WORLDCommon Stock GRP | Common Stock |
| | OWENS ILL INC NEW | Common Stock |
| | EMERSON ELEC CO | Common Stock |
| | TARGET CORP | Common Stock |
| | COCA COLA ENTERPRISES INC | Common Stock |
| | GEMSTAR TV GUIDE INTL INC | Common Stock |
| | NCR CORP NEW | Common Stock |
| | FNMA POOL | 6.5% 01 Oct 2031 |

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| | | | |
|---|----------------------------------|----------------------------|-------------|
| | BURLINGTON RES FIN CO | 7.2% | 15 Aug 2031 |
| | ENGELHARD CORP | Common Stock | |
| | FEDEX CORP | Common Stock | |
| * | STATE STREET BANK + TRUST CO | Short Term Investment Fund | |
| | RUSSELL FRANK CO | 5.625% | 15 Jan 2009 |
| | ROHM + HAAS CO | Common Stock | |
| | COSTCO WHSL CORP NEW | Common Stock | |
| | PHILLIPS PETE CO | Common Stock | |
| | BAXTER INTL INC | Common Stock | |
| | CHUBB CORP | Common Stock | |
| | FED HOME LN MTG CORP | 6.625% | 15 Sep 2009 |
| | AMERICAN ELEC PWR INC | Common Stock | |
| | NATIONAL Common StockM FINL CORP | Common Stock | |
| | LAMAR ADVERTISING CO | Class A | |

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NORTHROP GRUMMAN SAVINGS AND INVESTMENT PLAN

SCHEDULE H, LINE 4i
 SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2001

| (a) | (b) Identity of Issue, Borrower, Lessor or Similar Party | (c) Description of Investment |
|-----|--|----------------------------------|
| | PG+E CORP | Common Stock |
| | DELL Common StockPUTER CORP | Common Stock |
| | AMEREN CORP | Common Stock |
| | TENET HEALTHCARE CORP | 6.375% 01 Dec 2011 |
| | MARRIOTT INTL INC NEW | Class A |
| | ORACLE CORP | Common Stock |
| | AFLAC INC | Common Stock |
| | COCA COLA CO | Common Stock |
| | INTERNATIONAL BUSINESS MACHS | Common Stock |
| | LINCOLN NATL CORP IN | Common Stock |
| | HEWLETT PACKARD CO | Common Stock |
| | MATTEL INC | Common Stock |
| | VERITAS SOFTWARE CORP | Common Stock |
| | SCHWAB CHARLES CORP NEW | Common Stock |
| | GANNETT INC | Common Stock |
| | FPL GROUP INC | Common Stock |
| | BECTON DICKINSON + CO | Common Stock |
| | GENERAL MTRS CORP | Common Stock |
| | AIR PRODS + CHEMS INC | Common Stock |
| | THERMO ELECTRON CORP | Common Stock |
| | VIACCommon Stock INC | Class B |
| | MERRILL LYNCH + CO INC | Common Stock |
| | BOWATER INC | Common Stock |
| | EASTMAN CHEM CO | Common Stock |
| | PRUDENTIAL FINL INC | Common Stock |
| | DELL Common StockPUTER CORP | Common Stock |
| | WELLS FARGO + CO NEW | Common Stock |
| | GILLETTE CO | Common Stock |
| | ANADARKO PETE CORP | Common Stock |
| | FEDERAL HOME LN MTG PC GTD | 0% 15 Sep 2003 |
| | ZIONS BANCORP | Common Stock |
| | KNIGHT RIDDER INC | Common Stock |
| | SYSCO CORP | Common Stock |

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| | |
|------------------------|--------------|
| LILLY ELI + CO | Common Stock |
| ANDRX CORP DEL | Common Stock |
| AMERISOURCEBERGEN CORP | Common Stock |
| SABRE HLDGS CORP | Class A |

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NORTHROP GRUMMAN SAVINGS AND INVESTMENT PLAN

SCHEDULE H, LINE 4i
 SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2001

| (a) | (b) Identity of Issue, Borrower, Lessor or Similar Party | (c) Description of Investment |
|-----|--|----------------------------------|
| | SYSKO CORP | Common Stock |
| | WATERS CORP | Common Stock |
| | LOCKHEED MARTIN CORP | Common Stock |
| | INTERNATIONAL GAME TECHNOLOGY | Common Stock |
| | FED HM LN PC C41473 | 7.5% 01 Aug 2030 |
| | STORAGE TECHNOLOGY CORP | Common Stock |
| | DOUBLECLICK INC | Common Stock |
| | FORD MTR CO DEL | Common Stock |
| | EASTMAN KODAK CO | Common Stock |
| | FORD MTR CR CO | 7.6% 01 Aug 2005 |
| | Common StockPUTER SCIENCES CORP | Common Stock |
| | KING PHARMACEUTICALS INC | Common Stock |
| | NASDAQ 100 TR | UNIT SER 1 |
| | VODAFONE GROUP PLC NEW | SPONSORED ADR |
| | NOVELLUS SYS INC | Common Stock |
| | FEDERAL NATL MTG ASSN REMIC | 6% 25 Mar 2009 |
| | AVAYA INC | Common Stock |
| | WEYERHAEUSER CO | Common Stock |
| | LABORATORY CORP AMER HLDGS NEW | Common Stock |
| | QUALCommon StockM INC | Common Stock |
| | BROADCommon Stock CORP | Class A |
| | STARWOOD HOTELS + RESORTS | Common Stock |
| | CORNING INC | Common Stock |
| | AGILENT TECHNOLOGIES INC | Common Stock |
| | XCEL ENERGY INC | Common Stock |
| | FNMA POOL 437645 | 6% 01 Jul 2013 |
| | JONES APPAREL GROUP INC | Common Stock |
| | HALLIBURTON CO | Common Stock |
| | FNMA POOL | 5.5% 01 Dec 2016 |
| | FNMA POOL | 5.5% 01 Dec 2016 |
| | FNMA POOL 254140 | 0.99% 01 Jan 2017 |
| | FNMA POOL | 5.5% 01 Dec 2016 |
| | ARCH CHEMICALS INC | Common Stock |
| | FNMA TBA JAN 30 SINGLE FAM | 6% 01 Dec 2099 |
| | UNITED STATES TRES BD STRP PRN | 0% 15 Nov 2021 |
| | KEYCORP NEW | Common Stock |
| | UNITED TECHNOLOGIES CORP | Common Stock |

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NORTHROP GRUMMAN SAVINGS AND INVESTMENT PLAN

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SCHEDULE H, LINE 4i
 SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2001

| (a) | (b) Identity of Issue, Borrower, Lessor or Similar Party | (c) Description of Investment |
|-----|--|----------------------------------|
| | BOEING CAP CORP | 5.65% 15 May 2006 |
| | ADOBE SYS INC | Common Stock |
| | SMITH INTL INC | Common Stock |
| | SCHERING PLOUGH CORP | Common Stock |
| | RADIOSHACK CORP | Common Stock |
| | VERISIGN INC | Common Stock |
| | AMERICREDIT CORP | Common Stock |
| | QLOGIC CORP | Common Stock |
| | CADENCE DESIGN SYS INC | Common Stock |
| | EATON CORP | Common Stock |
| | SPRINT CAP CORP | 7.625% 30 Jan 2011 |
| | BOISE CASCADE CORP | Common Stock |
| | ORACLE CORP | Common Stock |
| | LAUDER ESTEE COS INC | Common Stock |
| | XILINX INC | Common Stock |
| | NOMURA ASSET SECS CORP | 6.59% 15 Mar 2030 |
| | LEHMAN BROTHERS HLDGS INC | Common Stock |
| | FINANCING CORP CPN FICO STRIPS | 0.01% 07 Mar 2009 |
| | GOLDMAN SACHS GROUP INC | Common Stock |
| | INGERSOLL RAND CO | Common Stock |
| | TORCHMARK INC | Common Stock |
| | UNITED STATES TREAS BDS | 10.375% 15 Nov 2012 |
| | LUCENT TECHNOLOGIES INC | Common Stock |
| | GEORGIA PAC CORP | Common Stock |
| | FAMILY DLR STORES INC | Common Stock |
| | APPLIED MICRO CIRCUITS CORP | Common Stock |
| | EQUITY RESIDENTIAL PPTYS TR | SH Ben Int |
| | LINEAR TECHNOLOGY CORP | Common Stock |
| | VERIZON NEW ENG INC | 6.5% 15 Sep 2011 |
| | BOEING CO | Common Stock |
| | GENERAL MTRS CORP | Common Stock |
| * | STATE STREET BANK + TRUST CO | Short Term Investment Fund |
| | HUMAN GENOME SCIENCES INC | Common Stock |
| | SUN MICROSYSTEMS INC | Common Stock |
| | DOLLAR GEN CORP | Common Stock |
| | Common StockPUWARE CORP | Common Stock |
| | WISCONSIN ENERGY CORP | Common Stock |

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NORTHROP GRUMMAN SAVINGS AND INVESTMENT PLAN

SCHEDULE H, LINE 4i
 SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2001

| (a) | (b) Identity of Issue, Borrower, Lessor or Similar Party | (c) Description of Investment |
|-----|--|----------------------------------|
| | FEDERAL NATL MTG ASSN | 6% 15 May 2011 |

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| | | |
|----------------------------------|--------|--------------------------------|
| MASCO CORP | | Common Stock |
| AMGEN INC | | Common Stock |
| VERITAS SOFTWARE CORP | | Common Stock |
| FNMA POOL | 402853 | 6.5% 01 Dec 2027 |
| FNMA POOL | | 6.5% 01 Nov 2031 |
| FINANCING CORP CPN FICO STRIPS | | 0.01% 30 May 2009 |
| NORTHERN TRUST CORP | | Common Stock |
| EMULEX CORP | | Common Stock |
| SUNGARD DATA SYS INC | | Common Stock |
| CHASE MANHATTAN CORP NEW | | 7.875% 15 Jun 2010 |
| EDISON INTL | | Common Stock |
| BROCADE Common Stock | | Common Stock |
| MUNICIPAL COMMUNICATIONS SYS INC | | Common Stock |
| HCA INC | | Common Stock |
| FOREST LABS INC | | Common Stock |
| FED HM LN PC | E00677 | 6% 01 Jun 2014 |
| MACROMEDIA INC | | Common Stock |
| SUN MICROSYSTEMS INC | | Common Stock |
| MASSACHUSETTS MUT LIFE INS CO | | 7.5% 01 Mar 2024 |
| ALTERA CORP | | Common Stock |
| DELPHI AUTOMOTIVE SYS CORP | | Common Stock |
| MATTEL INC | | Common Stock |
| CENTAUR FUNDING | | Preferred Shares Series B 144A |
| AVON PRODS INC | | Common Stock |
| MOTOROLA INC | | Common Stock |
| KRAFT FOODS INC | | Class A |
| PITNEY BOWES INC | | Common Stock |
| * STATE STREET BANK + TRUST CO | | Short Term Investment Fund |
| DOW CHEM CO | | Common Stock |
| IDEC PHARMACEUTICALS CORP | | Common Stock |
| FEDERAL HOME LN MTG CORP | | Common Stock |
| CHARTER Common Stock | | Class A |
| MUNICIPAL COMMUNICATIONS INC DEL | | Class A |
| AT + T CORP | | Common Stock |
| NIKE INC | | Class B |
| JEFFERSON PILOT CORP | | Common Stock |
| CITICORP | | 6.75% 15 Aug 2005 |
| EQUITY SECS TR I | | EQUITY TR SECS EXCH NY Class A |

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NORTHROP GRUMMAN SAVINGS AND INVESTMENT PLAN

SCHEDULE H, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2001

| (a) | (b) Identity of Issue, Borrower, Lessor or Similar Party | (c) Description of Investment |
|-----|--|----------------------------------|
| | KELLOGG CO | 7.45% 01 Apr 2031 |
| | UNUMPROVIDENT CORP | Common Stock |
| | PACIFICARE HEALTH SYSTEMS | Common Stock |
| | NISOURCE INC | Common Stock |
| | CHARTER Common Stock | Class A |
| | MUNICIPAL COMMUNICATIONS INC DEL | Class A |
| | NCR CORP NEW | Common Stock |
| | BROADCommon Stock CORP | Class A |
| | ABERCROMBIE AND FITCH CO | Class A |
| | DILLARDS INC | Class A |
| | MURPHY OIL CORP | Common Stock |
| | FORD MTR CO DEL | 7.45% 16 Jul 2031 |

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| | | | |
|-----------------|--------------------------------|--------|-----------------------------|
| LB Common Stock | L CONDUIT MTG TR | 5.87% | 15 Aug 2006 |
| | GENZYME CORP | | Common Stock |
| | FNMA POOL 535626 | 6.5% | 01 Dec 2011 |
| | ALCAN INC | | Common Stock |
| | KIMBERLY CLARK CORP | | Common Stock |
| | CISCO SYS INC | | Common Stock |
| | GILEAD SCIENCES INC | | Common Stock |
| | GLOBALSANTAFE CORPORATION | | Common Stock |
| | FNMA POOL | 6.5% | 01 Dec 2031 |
| | NORTROP GRUMMAN CORP | | Cash Account |
| | AMERICAN EXPRESS CO | | Common Stock |
| | QUEST DIAGNOSTICS INC | | Common Stock |
| | PRUDENTIAL SECS SECD FING CORP | 6.955% | 15 Jun 2008 |
| | STILWELL FINANCIAL INC | | Common Stock |
| | GNMA POOL 494596 | 6.5% | 15 Jan 2029 |
| | GNMA POOL 781035 | 6.5% | 15 May 2029 |
| | NEW JERSEY ECONOMIC DEV AUTH | 0% | 15 Feb 2020 |
| | ZIMMER HOLDINGS INC | | Common Stock |
| | LINCARE HLDGS INC | | Common Stock |
| | CHARTER Common Stock | | MUNICATIONS INC DEL Class A |
| | DELTA AIR LINES INC | | Common Stock |
| | FLUOR CORP NEW | | Common Stock |
| | FNMA POOL | 6.5% | 01 Oct 2031 |
| | DOLE FOOD INC | | Common Stock |
| | J P MORGAN CHASE Common Stock | 6.044% | 15 Nov 2035 |
| | L MTG SECS | 6.663% | 18 Jan 2008 |
| | MORTGAGE CAP FDG INC | | |

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NORTHROP GRUMMAN SAVINGS AND INVESTMENT PLAN

SCHEDULE H, LINE 4i
 SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2001

| (a) | (b) Identity of Issue, Borrower, Lessor or Similar Party | (c) Description of Investment |
|-----|--|----------------------------------|
| | E TRADE GROUP INC | Common Stock |
| | PMC SIERRA INC | Common Stock |
| | LEAR CORP | Common Stock |
| | DANA CORP | Common Stock |
| | UNILEVER N V | Common Stock |
| | Common StockM 1999 1 | 6.455% 15 Sep 2008 |
| | LUCENT TECHNOLOGIES INC | Common Stock |
| | PEPSICO INC | Common Stock |
| | CYTYC CORP | Common Stock |
| | HONEYWELL INTL INC | Common Stock |
| | SPRINT CORP | Common Stock Series 1 |
| | FNMA POOL | 7% 01 Oct 2031 |
| | UNUMPROVIDENT CORP | Common Stock |
| | AFFILIATED Common Stock | PUTER SVCS INC Class A |
| | BIOVAIL CORP | Common Stock |
| | PRUDENTIAL SECS SECD FING CORP | 6.48% 15 Jan 2009 |
| | ITT INDS INC | Common Stock |
| | METRIS COS INC | Common Stock |
| | SOUTHTRUST CORP | Common Stock |
| | CHUBB CORP | Common Stock |
| | AMERICREDIT CORP | Common Stock |

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| | |
|--|-------------------|
| PPL CORP | Common Stock |
| PROTEIN DESIGN LABS INC | Common Stock |
| FEDERAL NATL MTG ASSN | 5.5% 15 Feb 2006 |
| CDW Common StockPUTER CTRS INC | Common Stock |
| TEMPLE INLAND INC | Common Stock |
| APPLERA CORP APPLIED BIOSYS | Common Stock |
| HOME DEPOT INC | Common Stock |
| UNITED STATES TREAS BDS | 6.75% 15 Aug 2026 |
| TRANSOCEAN SEDCO FOREX INC | SHS |
| LB Common StockL CONDUIT MTG TR | 6.48% 18 Jan 2008 |
| Common StockED TRANSITIONAL FDG TR | 5.63% 25 Jun 2009 |
| ADELPHIA Common StockMUNICATIONS CORP | Class A |
| WELLPOINT HEALTH NETWORKS INC | Common Stock |
| BAUSCH + LOMB INC | Common Stock |
| Common StockPAQ Common StockPUTER CORP | Common Stock |
| NOVELLUS SYS INC | Common Stock |

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NORTHROP GRUMMAN SAVINGS AND INVESTMENT PLAN

SCHEDULE H, LINE 4i
 SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2001

| (a) | (b) Identity of Issue, Borrower, Lessor or Similar Party | (c) Description of Investment |
|-----|--|----------------------------------|
| | BOSTON PPTYS INC | Common Stock |
| | DANAHER CORP | Common Stock |
| | INVITROGEN CORP | Common Stock |
| | FOX ENTMT GROUP INC | Class A |
| | UNION PLANTERS CORP | Common Stock |
| | BANK ONE CORP | 6.5% 01 Feb 2006 |
| | RESIDENTIAL FDG MTG SECS | 6.5% 25 Sep 2014 |
| | AMSOUTH BANCORPORATION | Common Stock |
| | HCA INC | Common Stock |
| | HOUSEHOLD FIN CORP | 8% 09 May 2005 |
| | BURLINGTON RES INC | Common Stock |
| | AMEREN CORP | Common Stock |
| | BJ SVCS CO | Common Stock |
| | JDS UNIPHASE CORP | Common Stock |
| | A T + T WIRELESS SVCS INC | Common Stock |
| | SUNGARD DATA SYS INC | Common Stock |
| | ALLTEL CORP | Common Stock |
| | MINERALS TECHNOLOGIES INC | Common Stock |
| | ADAPTEC INC | Common Stock |
| | ROWAN COS INC | Common Stock |
| | NEXTEL Common StockMUNICATIONS INC | Class A |
| | FNMA POOL 535649 | 6% 01 Dec 2030 |
| | MARSHALL + ILSLEY CORP | Common Stock |
| | M + T BK CORP | Common Stock |
| | BELL ATLANTIC FINL SVCS INC | 7.6% 15 Mar 2007 |
| | VALERO ENERGY CORP | Common Stock |
| | UNITED STATES TRES SC STRP INT | 0% 15 Feb 2012 |
| | UNITED STATES TREAS NTS | 5% 15 Aug 2011 |
| | BISYS GROUP INC | Common Stock |
| | PACIFIC CENTY FINL CORP | Common Stock |
| | REGAL BELOIT CORP | Common Stock |

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| | | | |
|----------------------|--------|--------------------------|-------------|
| FED HM LN PC | E00985 | 6% | 01 Jun 2016 |
| PECO ENERGY TRANS TR | | 6.13% | 01 Mar 2009 |
| FORD MTR CO DEL | | Common Stock PAR USD0.01 | |
| CINERGY CORP | | Common Stock | |
| HARSCO CORP | | Common Stock | |
| E M C CORP MASS | | Common Stock | |

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NORTHROP GRUMMAN SAVINGS AND INVESTMENT PLAN

SCHEDULE H, LINE 4i
 SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2001

| (a) | (b) | (c) |
|-----|---|---------------------------|
| | Identity of Issue, Borrower, Lessor or Similar Party | Description of Investment |
| | | 5.5% 01 Dec 2016 |
| | FNMA POOL | |
| | FED HM LN PC C52226 | 6.5% 01 May 2031 |
| | GUIDANT CORP | Common Stock |
| | EASTMAN KODAK CO | Common Stock |
| | NETIQ | Common Stock |
| | FNMA POOL | 6.5% 01 Jul 2016 |
| | EDWARDS A G INC | Common Stock |
| | VERITAS SOFTWARE CORP | Common Stock |
| | SEITEL INC | Common Stock |
| | FNMA POOL 535913 | 6.5% 01 May 2031 |
| | REGIS CORP MINNESOTA | Common Stock |
| | MICREL INC | Common Stock |
| | FED HM LN PC E74599 | 6% 01 Jan 2014 |
| | XILINX INC | Common Stock |
| | VALERO ENERGY CORP | Common Stock |
| | YAHOO INC | Common Stock |
| | ROYAL CARIBBEAN CRUISES LTD | SHS |
| | QWEST Common StockMUNICATIONS INTL INC | Common Stock |
| | GOODRICH CORP | Common Stock |
| | VISHAY INTERTECHNOLOGY INC | Common Stock |
| | DLJ Common StockL MTG CORP | 1% 10 Jun 2032 |
| | GARDNER DENVER INC | Common Stock |
| | FNMA POOL 323887 | 6% 01 Dec 2013 |
| | SIEBEL SYS INC | Common Stock |
| | SIERRA PAC RES NEW | Common Stock |
| | RAYTHEON CO | 8.3% 01 Mar 2010 |
| | FIRST UN NATL BK Common StockL MTG TR | 6.223% 12 Oct 2011 |
| | LSI LOGIC CORP | Common Stock |
| | FOSTERS FIN CORP | 6.875% 15 Jun 2011 |
| | KB HOME | Common Stock |
| | AIR PRODS + CHEMS INC | Common Stock |
| | PACTIV CORP | Common Stock |
| | INTEGRATED DEVICE TECHNOLOGY | Common Stock |
| | ALBERTO CULVER CO | Class B CONV |
| | WPS RES CORP | Common Stock |
| | PULTE HOMES INC | Common Stock |
| | SCHWEITZER MAUDUIT INTL INC | Common Stock |

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NORTHROP GRUMMAN SAVINGS AND INVESTMENT PLAN

SCHEDULE H, LINE 4i
 SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2001

| (a) | (b) Identity of Issue, Borrower, Lessor or Similar Party | (c) Description of Investment |
|-----|--|----------------------------------|
| | GNMA POOL 781275 | 6% 15 Oct 2014 |
| | BORG WARNER AUTOMOTIVE INC | Common Stock |
| | CORN PRODUCTS INTL INC | Common Stock |
| | LN Common StockL CONDUIT MTG TR | 7.325% 15 Sep 2009 |
| * | STATE STREET BANK + TRUST CO | Short Term Investment Fund |
| | BLACK + DECKER CORPORATION | Common Stock |
| | ULTRAMAR DIAMOND SHAMROCK | Common Stock |
| | PEMEX FIN LTD | 9.14% 15 Aug 2004 |
| | PNM RES INC | Common Stock |
| | MAXIM INTEGRATED PRODS INC | Common Stock |
| | VORNADO RLTY TR | Common Stock |
| | SIEBEL SYS INC | Common Stock |
| | CMS ENERGY CORP | Common Stock |
| | MICRON TECHNOLOGY INC | Common Stock |
| | HIBERNIA CORP | Class A |
| | MEDICIS PHARMACEUTICAL CORP | Class A NEW |
| | TALBOTS INC | Common Stock |
| | RALCORP HLDGS INC NEW | Common Stock |
| | FNMA POOL 323437 | 5.5% 01 Dec 2013 |
| | GENERAL MTRS CORP | Common Stock |
| | FNMA POOL | 7% 01 Dec 2031 |
| | AMERISOURCEBERGEN CORP | Common Stock |
| | FNMA POOL | 6.5% 01 Oct 2031 |
| | Common StockPAQ Common StockPUTER CORP | Common Stock |
| | AMERICAN ELEC PWR INC | Common Stock |
| | LINEAR TECHNOLOGY CORP | Common Stock |
| | GREEN TREE FINL CORP | 7.35% 15 May 2027 |
| | INTERSTATE BAKERIES CORP | Del New Common Stock |
| | JABIL CIRCUIT INC | Common Stock |
| | AVNET INC | Common Stock |
| | COOPER CAMERON CORP | Common Stock |
| | FED HM LN PC C53726 | 6.5% 01 Jun 2031 |
| | FNMA POOL | 5.5% 01 Nov 2016 |
| | FNMA POOL | 5.5% 01 Dec 2016 |
| | KLA TENCOR CORP | Common Stock |
| | AXCELIS TECHNOLOGIES INC | Common Stock |
| | TYCO INTL GROUP S A | 6.375% 15 Oct 2011 |

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NORTHROP GRUMMAN SAVINGS AND INVESTMENT PLAN

SCHEDULE H, LINE 4i
 SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2001

| (a) | (b) Identity of Issue, Borrower, Lessor or Similar Party | (c) Description of Investment |
|-----|--|----------------------------------|
|-----|--|----------------------------------|

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| | | |
|---------------------------------------|--------|--------------------|
| USA ED INC | | Common Stock |
| ECOLAB INC | | Common Stock |
| VERIZON GLOBAL FDG CORP | | 7.25% 01 Dec 2010 |
| FNMA POOL | 577289 | 6% 01 Apr 2031 |
| CREDENCE SYSTEMS CORP | | Common Stock |
| TESORO PETE CORP | | Common Stock |
| PRIME HOSPITALITY CORP | | Common Stock |
| KING PHARMACEUTICALS INC | | Common Stock |
| COOPER CAMERON CORP | | Common Stock |
| DOW CHEM CO | | Common Stock |
| TEXAS INDS INC | | Common Stock |
| FNMA POOL | 332895 | 6% 01 Dec 2010 |
| RTI INTL METALS INC | | Common Stock |
| AT+T CORP | | 6.5% 15 Mar 2029 |
| BANKNORTH GROUP INC NEW | | Common Stock |
| LENNAR CORP | | Common Stock |
| FNMA POOL | | 6.5% 01 Nov 2031 |
| BB+T CORP | | Common Stock |
| STANDARD PAC CORP NEW | | Common Stock |
| FNMA POOL | 437246 | 6% 01 Sep 2028 |
| HIBERNIA CORP | | Class A |
| PRUDENTIAL INS CO AMER | | 6.875% 15 Apr 2003 |
| FNMA POOL | 535629 | 6% 01 Dec 2011 |
| KROGER CO | | 7.8% 15 Aug 2007 |
| FELCOR LODGING TR INC | | Common Stock |
| TECH DATA CORP | | Common Stock |
| MILLENNIUM PHARMACEUTICALS | | Common Stock |
| HUTCHINSON TECHNOLOGY INC | | Common Stock |
| DIAL CORP NEW | | Common Stock |
| WESTAMERICA BANCORPORATION | | Common Stock |
| UNITED STATES TRES BD STRP PRN | | 0% 15 Nov 2018 |
| EVEREST REINSURANCE GROUP LTD | | Shares |
| HORACE MANN EDUCATORS CORP NEW | | Common Stock |
| GBC BANCORP CALIF | | Common Stock |
| Common StockMERCIAL METALS CO | | Common Stock |
| KRISPY KREME DOUGHNUTS INC | | Common Stock |
| L 3 Common StockMUNICATIONS HLDG CORP | | Common Stock |

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NORTHROP GRUMMAN SAVINGS AND INVESTMENT PLAN

SCHEDULE H, LINE 4i
 SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2001

| (a) | (b) | (c) |
|-----|---|---------------------------|
| | Identity of Issue, Borrower, Lessor or Similar Party | Description of Investment |
| | UNITED STATES TREAS NTS | 5.875% 15 Nov 2004 |
| | TELEPHONE + DATA SYS INC | Common Stock |
| | DST SYS INC DEL | Common Stock |
| | BOWATER INC | Common Stock |
| | GENERAL MTRS ACCEP CORP | 7.75% 19 Jan 2010 |
| | QWEST CAP FDG INC | 7.9% 15 Aug 2010 |
| | AMERICREDIT CORP | Common Stock |
| | AFFILIATED Common StockPUTER SVCS INC | Class A |
| | KB HOME | Common Stock |

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| | | |
|--------------------------------|----------------------------|--------------|
| TIME WARNER INC | 7.57% | 01 Feb 2024 |
| HUGHES SUPPLY INC | Common Stock | |
| NSTAR | Common Stock | |
| BROCADE Common Stock | MUNICATIONS SYS INC | Common Stock |
| COLUMBIA SPORTSWEAR CO | Common Stock | |
| EOP OPER LTD PARTNERSHIP | 7.375% | 15 Nov 2003 |
| SCHEIN HENRY INC | Common Stock | |
| INVACARE CORP | Common Stock | |
| BARRICK GOLD CORP | Common Stock | |
| BRISTOL MYERS SQUIBB CO | Common Stock | |
| ALLSTATE CORP | 7.875% | 01 May 2005 |
| FNMA POOL | 457101 | 5.5% |
| CREDIT SUISSE FIRST BOSTON MTG | 6.103% | 15 Sep 2010 |
| STERIS CORP | Common Stock | |
| DLJ Common Stock | L MTG CORP | 6.24% |
| BIO RAD LABORATORIES INC | Class A | 12 Nov 2031 |
| UNIVERSAL HEALTH SVCS INC | Class B | |
| FNMA POOL | 6.5% | 01 Dec 2031 |
| CONMED CORP | Common Stock | |
| VIACOMMON STOCK INC | 7.875% | 30 Jul 2030 |
| EMPIRE DIST ELEC CO | Common Stock | |
| CSX CORP | Common Stock | |
| * STATE STREET BANK + TRUST CO | Short Term Investment Fund | |
| BRISTOL MYERS SQUIBB CO | Common Stock | |
| OGE ENERGY CORP | Common Stock | |
| MACK CA RLTY CORP | Common Stock | |
| GNMA POOL 781029 | 6.5% | 15 May 2029 |
| NEW JERSEY RES CORP | Common Stock | |

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NORTHROP GRUMMAN SAVINGS AND INVESTMENT PLAN

SCHEDULE H, LINE 4i
 SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2001

| (a) | (b) Identity of Issue, Borrower, Lessor or Similar Party | (c) Description of Investment |
|-----|--|----------------------------------|
| | RADIAN GROUP INC | Common Stock |
| | FED HM LN PC C01160 | 6.5% 01 Apr 2031 |
| | Common Stock | PASS BANCSHARES INC |
| | 3M EMPLOYEE ST OWNERSHIP PLAN | 5.62% 15 Jul 2009 |
| | MICHAELS STORES INC | Common Stock |
| | WISCONSIN ENERGY CORP | Common Stock |
| | ESTERLINE TECHNOLOGIES CORP | Common Stock |
| | DOW CHEM CO | 5.75% 15 Dec 2008 |
| | PLAYTEX PRODS INC | Common Stock |
| | SCOTTS CO | Class A |
| | GENERAL MTRS ACCEP CORP | 7.25% 02 Mar 2011 |
| | G E CAP MTG SVCS INC | 4.75125% 25 Jan 2009 |
| | UNITED STATES TRES BD STRP PRN | 0% 15 Feb 2019 |
| | LANCASTER COLONY CORP | Common Stock |
| | PROTECTIVE LIFE CORP | Common Stock |
| | AIRBORNE INC | Common Stock |
| | KELLWOOD CO | Common Stock |
| | TEXAS INDS INC | Common Stock |
| | NATIONSLINK FDG CORP | 6.001% 20 Aug 2030 |

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| | |
|--------------------------------|--------------------|
| FISERV INC | Common Stock |
| WASHINGTON FED INC | Common Stock |
| AOL TIME WARNER INC | 7.625% 15 Apr 2031 |
| TCF FINANCIAL CORP | Common Stock |
| CHARTER ONE FINL INC | Common Stock |
| DAIMLER CHRYSLER NORTL HLDG CO | 7.2% 01 Sep 2009 |
| BRINKER INTL INC | Common Stock |
| WORLDCommon Stock INC GA NEW | 7.375% 15 Jan 2006 |
| PARKER HANNIFIN CORP | Common Stock |
| R G S ENERGY GROUP INC | Common Stock |
| KEMET CORP | Common Stock |
| BOB EVANS FARMS INC | Common Stock |
| DYNEGY INC NEW | Class A |
| HEINZ H J CO | Common Stock |
| EXTREME NETWORKS INC | Common Stock |
| SIEBEL SYS INC | Common Stock |
| TESORO PETE CORP | Common Stock |
| UCAR INTL INC | Common Stock |

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NORTHROP GRUMMAN SAVINGS AND INVESTMENT PLAN

SCHEDULE H, LINE 4i
 SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2001

| (a) | (b) Identity of Issue, Borrower, Lessor or Similar Party | (c) Description of Investme |
|-----|--|--------------------------------|
| | SEMTECH CORP | Common Stock |
| | PRICE T ROWE GROUP INC | Common Stock |
| | ANDREW CORP | Common Stock |
| | INTERNET SEC SYS INC | Common Stock |
| | IRON MTN INC PA | Common Stock |
| | OWENS ILL INC | Common Stock |
| | CTS CORP | Common Stock |
| | PAREXEL INTL CORP | Common Stock |
| | WELLMAN INC | Common Stock |
| | WHOLE FOODS MKT INC | Common Stock |
| | ARDEN RLTY INC | Common Stock |
| | SOUTHWESTERN ENERGY CO | Common Stock |
| | GRANITE CONSTR INC | Common Stock |
| | CROMPTON CORP | Common Stock |
| | MOOG INC | Class A |
| | DARDEN RESTAURANTS INC | Common Stock |
| | GOLDEN ST BANCORP INC | Common Stock |
| | ROSS STORES INC | Common Stock |
| | AT + T CORP | 7.3% 15 Nov 2011 |
| | HASBRO INC | Common Stock |
| | IDACORP INC | Common Stock |
| | BOSTON PPTYS INC | Common Stock |
| | TEREX CORP NEW | Common Stock |
| | POLYCommon Stock INC | Common Stock |
| | FORD MTR CR MTN BE | 7.75% 15 Feb 2007 |
| | IDEXX LABS INC | Common Stock |
| | MAXIM INTEGRATED PRODS INC | Common Stock |
| | NORTHEAST UTILS | Common Stock |
| | BURLINGTON RES FIN CO | 7.4% 01 Dec 2031 |

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| | |
|------------------------------|-------------------|
| CALIFORNIA WATER SERVICE GRP | Common Stock |
| LIBERTY PROPERTY | SH Ben Int Supp |
| TELEDYNE TECHNOLOGIES INC | Common Stock |
| TIFFANY + CO NEW | Common Stock |
| FEDERAL NATL MTG ASSN REMIC | 7.68% 25 Sep 2007 |
| ALLIANT CORP | Common Stock |
| P F CHANGS CHINA BISTRO INC | Common Stock |
| MUELLER INDS INC | Common Stock |

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NORTHROP GRUMMAN SAVINGS AND INVESTMENT PLAN

SCHEDULE H, LINE 4i
 SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2001

| (a) | (b) Identity of Issue, Borrower, Lessor or Similar Party | (c) Description of Investment |
|-----|--|----------------------------------|
| | RUDDICK CORP | Common Stock |
| | ACCREDO HEALTH INC | Common Stock |
| | FEDERAL NATL MTG ASSN GTD | 0% 25 Jun 2008 |
| | CHASE Common StockL MTG SECS CORP | 6.6% 19 Nov 2007 |
| | CHRISTOPHER + BANKS CORP | Common Stock |
| | MCDATA CORPORATION | Class A |
| | Common StockMERCIAL METALS CO | Common Stock |
| | ROCK TENN CO | Common Stock Class A |
| | FORD MTR CR CO | 7.375% 01 Feb 2011 |
| | LUBRIZOL CORP | Common Stock |
| | LILLY ELI + CO | Common Stock |
| | DELL Common StockPUTER CORP | Common Stock |
| | PRINCIPAL FINANCIAL GROUP | Common Stock |
| | BED BATH + BEYOND INC | Common Stock |
| | METRIS COS INC | Common Stock |
| | FNMA POOL 535979 | 6% 01 Dec 2014 |
| | PERRIGO CO | Common Stock |
| | GREATER BAY BANCORP | Common Stock |
| | SUMMIT PPTYS INC | Common Stock |
| | UNITED STATES TREAS BDS | 7.875% 15 Feb 2021 |
| | NICOR INC | Common Stock |
| | IVAX CORP | Common Stock |
| | COASTAL CORP | 7.75% 15 Jun 2010 |
| | TECO ENERGY INC | Common Stock |
| | ANHEUSER BUSCH COS INC | Common Stock |
| | HENRY JACK + ASSOC INC | Common Stock |
| | BEST BUY CO INC | Common Stock STK USD0.10 |
| | MCDONALDS CORP | Common Stock |
| | RETEK INC | Common Stock |
| | MOHAWK INDS INC | Common Stock |
| | RESIDENTIAL FDG MTG SECS I INC | 6.5% 25 Apr 2013 |
| | FULLER H B CO | Common Stock |
| | FIRST AMERICAN CORP | Common Stock |
| | ATLANTA GA DOWNTOWN DEV AUTH | 6.875% 01 Feb 2021 |
| | PENN ENGR + MFG CORP | Common Stock Non Voting |
| | UNIVERSAL HEALTH SVCS INC | Class B |
| | HARLEYSVILLE GROUP INC | Common Stock |

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NORTHROP GRUMMAN SAVINGS AND INVESTMENT PLAN

SCHEDULE H, LINE 4i
 SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2001

| (a) | (b) Identity of Issue, Borrower, Lessor or Similar Party | (c) Description of Investment |
|-----|--|----------------------------------|
| | ROHM + HAAS CO | Common Stock |
| | EUROPEAN INVEST BK | 5.625% 24 Jan 2006 |
| | CHESAPEAKE CORP | Common Stock |
| | PENTAIR INC | Common Stock |
| | NORTEL NETWORKS CORP | Common Stock |
| | MERCURY INTERACTIVE CORP | Common Stock |
| | WILLIAMS COS INC | 7.75% 15 Jun 2031 |
| | VISTEON CORP | Common Stock |
| | TOSCO CORP | 7.625% 15 May 2006 |
| | STRYKER CORP | Common Stock |
| | CYTEC INDS INC | Common Stock |
| | LEGG MASON INC | Common Stock |
| | MICROSOFT CORP | Common Stock |
| | NORWEST ASSET SECS CORP | 6.75% 25 Dec 2014 |
| | JLG INDS INC | Common Stock |
| | FORD MTR CR CO | 7.875% 15 Jun 2010 |
| | MOODYS CORP | Common Stock |
| | DELTA AIRLINES INC DEL PASS | 7.57% 18 Nov 2010 |
| | KROGER CO | Common Stock |
| | FED HM LN PC C29191 | 6.5% 01 Jul 2029 |
| | APARTMENT INVT. + MGMT CO | Class A |
| | PMI GROUP INC | Common Stock |
| | LAM RESH CORP | Common Stock |
| | SUN LIFE CDA US CAKP TR I | 8.526% 29 May 2049 |
| | MODINE MFG CO | Common Stock |
| | SYMBOL TECHNOLOGIES INC | Common Stock |
| | NORTH FORK BANCORPORATION INC | Common Stock |
| | PHARMACIA CORP | 5.75% 01 Dec 2005 |
| | RADIO ONE INC | Class D |
| | INVITROGEN CORP | Common Stock |
| | FNMA POOL | 7% 01 Sep 2031 |
| | AMERICAN TOWER CORP | Class A |
| | ELANTEC SEMICONDUCTOR INC | Common Stock |
| | SCIOS INC | Common Stock |
| | VODAFONE AIRTOUCH PLC | 7.75% 15 Feb 2010 |
| | WORLDCommon Stock INC GA NEW | 8.25% 15 May 2031 |
| | FNMA POOL 535095 | 6.5% 01 Dec 2014 |

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NORTHROP GRUMMAN SAVINGS AND INVESTMENT PLAN

SCHEDULE H, LINE 4i
 SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2001

(a) (b) (c)

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| Identity of Issue, Borrower, Lessor or Similar Party | Description of Investment |
|---|---------------------------|
| SEARS ROEBUCK ACCEP CORP | 7% 01 Feb 2011 |
| APPLIED MATERIALS INC | Common Stock |
| MELLON FINL CORP | Common Stock |
| BRUNSWICK CORP | Common Stock |
| WOLVERINE TUBE INC | Common Stock |
| VARCO INTL INC DEL | Common Stock |
| CONOCO FDG CO | 6.35% 15 Oct 2011 |
| HANCOCK JOHN GLOBAL FDG II MTN | 7.9% 02 Jul 2010 |
| GUIDANT CORP | Common Stock |
| PULTE HOMES INC | Common Stock |
| AMERICAN NATL INS CO | Common Stock |
| FED HM LN PC C27874 | 7% 01 Jun 2029 |
| UNITED STATES TREAS NTS | 6.25% 28 Feb 2002 |
| CITICORP MTG SECS INC | 6.4753% 25 Sep 2014 |
| PARK PL ENTMT CORP | Common Stock |
| SBA Common StockMUNCATIONS CORP | Common Stock |
| CHARTER ONE FINL INC | Common Stock |
| FIRSTENERGY CORP | Common Stock |
| Common StockPUTER ASSOC INTL INC | Common Stock |
| MSC INDL DIRECT INC | Class A |
| UNITED STATES TRES BD STRP PRN | 0% 15 Aug 2020 |
| FNMA POOL 479193 | 6% 01 Jan 2029 |
| LONGS DRUG STORES CORP | Common Stock |
| CYTEC INDS INC | Common Stock |
| COOPER INDS INC | Common Stock |
| MENS WEARHOUSE INC | Common Stock |
| INVITROGEN CORP | Common Stock |
| ALTERA CORP | Common Stock |
| DUKE RLTY CORP | Common Stock |
| CHASE Common StockL MTG SECS CORP | 7.319% 15 Sep 2010 |
| CHARTER ONE FINL INC | Common Stock |
| Common StockCAST CABLE Common StockMUNICATIONS | 8.875% 01 May 2017 |
| CORPORATE EXECUTIVE BRD CO | Common Stock |
| MENTOR CORP MINN | Common Stock |
| FURNITURE BRANDS INTL INC | Common Stock |
| VANDERBILT MTG + FIN INC | 7.43% 07 Feb 2012 |
| CYTYC CORP | Common Stock |

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NORTHROP GRUMMAN SAVINGS AND INVESTMENT PLAN

SCHEDULE H, LINE 4i
 SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2001

(a)

(b)

(c)

| Identity of Issue, Borrower, Lessor or Similar Party | Description of Investment |
|---|---------------------------|
| CONOCO INC | 5.9% 15 Apr 2004 |
| VERISIGN INC | Common Stock |
| LOCKHEED MARTIN CORP | 8.2% 01 Dec 2009 |
| REGIONS FINL CORP | Common Stock |
| EXELON CORP | 6.75% 01 May 2011 |
| HELMERICH AND PAYNE INC | Common Stock |
| CONSOLIDATED NAT GAS CO | 6.85% 15 Apr 2011 |

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| | | |
|--------------------------------|--------------|-------------|
| BURLINGTON NORTHN SANTA FE CRP | 7.95% | 15 Aug 2030 |
| ALASKA AIR GROUP INC | Common Stock | |
| ABM INDS INC | Common Stock | |
| MORGAN STANLEY CAP I INC | 6.53% | 15 Mar 2031 |
| GAP INC | Common Stock | |
| INSIGHT ENTERPRISES INC | Common Stock | |
| US FREIGHTWAYS CORP | Common Stock | |
| VANDERBILT MTG + FIN INC | 7.175% | 07 Jun 2009 |
| JLG INDS INC | Common Stock | |
| OSHKOSH TRUCK CORP | Common Stock | |
| VIACCommon Stock INC | 6.625% | 15 May 2011 |
| AFFILIATED MANAGERS GROUP INC | Common Stock | |
| LOCKHEED MARTIN CORP | 7.7% | 15 Jun 2008 |
| CITIZENS BKG CORP MICH | Common Stock | |
| FNMA POOL 535978 | 5.5% | 01 Dec 2014 |
| PAYCHEX INC | Common Stock | |
| RIVERSTONE NETWORKS INC | Common Stock | |
| CERTEGY INC | Common Stock | |
| ALLTRISTA CORP | Common Stock | |
| TRIAD HOSPS INC | Common Stock | |
| WACHOVIA CORP NEW | 7.45% | 15 Jul 2005 |
| MAXIMUS INC | Common Stock | |
| BJS WHSL CLUB INC | Common Stock | |
| LEAR CORP | Common Stock | |
| PROLOGIS TR | SH Ben Int | |
| FNMA POOL 253706 | 6.5% | 01 Apr 2016 |
| WASHINGTON FED INC | Common Stock | |
| ADVENT SOFTWARE INC | Common Stock | |
| FIRST REP BK SAN FRANCISCO CA | Common Stock | |
| POTOMAC ELEC PWR CO | Common Stock | |

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NORTHROP GRUMMAN SAVINGS AND INVESTMENT PLAN

SCHEDULE H, LINE 4i
 SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2001

(a)

(b)

(c)

Identity of Issue, Borrower,
 Lessor or Similar Party

Description of Investment

| | |
|--------------------------|--------------------|
| AVISTA CORP | Common Stock |
| GENERAL MTRS ACCEP CORP | 8% 01 Nov 2031 |
| AMERADA HESS CORP | 5.9% 15 Aug 2006 |
| WACHOVIA CORP 2ND NEW | 4.95% 01 Nov 2006 |
| TIME WARNER ENTMT CO L P | 8.375% 15 Jul 2033 |
| NEW YORK TIMES CO | Class A |
| GENERAL MTRS ACCEP CORP | 6.875% 15 Sep 2011 |
| COPART INC | Common Stock |
| THE INTERCEPT GROUP INC | Common Stock |
| RELIANT ENERGY INC | Common Stock |
| FNMA POOL | 6.5% 01 Sep 2031 |
| ALEXANDER + BALDWIN INC | Common Stock |
| ABGENIX INC | Common Stock |
| MOBILE MINI INC | Common Stock |
| CAREER ED CORP | Common Stock |
| FNMA POOL 535506 | 6.5% 01 Aug 2030 |
| CONOCO FDG CO | 6.35% 15 Oct 2011 |

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| | |
|--------------------------------|-------------------|
| RADIOSHACK CORP | Common Stock |
| MYRIAD GENETICS INC | Common Stock |
| POST PPTYS INC | Common Stock |
| BRIGGS + STRATTON CORP | Common Stock |
| LTX CORP | Common Stock |
| KENNAMETAL INC | Common Stock |
| TORO CO | Common Stock |
| KELLY SVCS INC | Class A |
| ANIXTER INTL INC | Common Stock |
| GENERAL GROWTH PPTYS INC | Common Stock |
| VALERO ENERGY CORP | Common Stock |
| CAPCO AMER SECURITIZATION CORP | 6.26% 15 Sep 2008 |
| SIMON PPTY GROUP INC NEW | Common Stock |
| ULTRAMAR DIAMOND SHAMROCK | Common Stock |
| MAY DEPT STORES CO | Common Stock |
| IMPATH INC | Common Stock |
| SUN MICROSYSTEMS INC | Common Stock |
| FOOT LOCKER INC | Common Stock |
| TEXACO CAP INC | 9.75% 15 Mar 2020 |
| FNMA POOL | 6.5% 01 Nov 2031 |

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NORTHROP GRUMMAN SAVINGS AND INVESTMENT PLAN

SCHEDULE H, LINE 4i
 SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2001

(a)

(b)

(c)

Identity of Issue, Borrower,
 Lessor or Similar Party

Description of Investment

| | |
|--------------------------------|--------------------|
| WILLIAMS SONOMA INC | Common Stock |
| DTE ENERGY CO | 6.45% 01 Jun 2006 |
| SPRINT CAP CORP | 5.875% 01 May 2004 |
| JDS UNIPHASE CORP | Common Stock |
| NABORS INDUSTRIES INC | Common Stock |
| COGNIZANT TECHNOLOGY SOLUTIONS | Class A |
| FNMA POOL 303975 | 10% 01 Nov 2018 |
| BRIGHT HORIZONS FAMILY SOLUT | Common Stock |
| MEDICIS PHARMACEUTICAL CORP | Class A NEW |
| PROTECTIVE LIFE CORP | Common Stock |
| VODAFONE AIRTOUCH PLC | 7.875% 15 Feb 2030 |
| VARIAN INC | Common Stock |
| ROCKWELL INTL CORP NEW | Common Stock |
| GENERAL MTRS ACCEP CORP | 6.75% 15 Jan 2006 |
| RETEK INC | Common Stock |
| FNMA POOL | 6.5% 01 Aug 2016 |
| STRIDE RITE CORP | Common Stock |
| LOCKHEED MARTIN CORP | 7.75% 01 May 2026 |
| LIBERTY PROPERTY | SH Ben Int Supp |
| TETRA TECH INC NEW | Common Stock |
| VALERO ENERGY CORP | Common Stock |
| MONSANTO CO NEW | Common Stock |
| LEHMAN BROS HLDGS INC | 6.25% 15 May 2006 |
| WILMINGTON TR CORP | Common Stock |
| CITIGROUP INC | 7.25% 01 Oct 2010 |
| UNITED TECHNOLOGIES CORP | 7.125% 15 Nov 2010 |
| SCANSOURCE INC | Common Stock |

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| | |
|--------------------------------|--------------------|
| EQUITY RESIDENTIAL PPTYS TR | SH Ben Int |
| ALBANY MOLECULAR RESH INC | Common Stock |
| SPRINT CORP | Common Stock |
| ILLINOIS TOOL WKS INC | Common Stock |
| DUKE ENERGY FIELD SVCS LLC | 7.875% 16 Aug 2010 |
| KNIGHT RIDDER INC | Common Stock |
| KELLOGG CO | Common Stock |
| BURLINGTON NORTHN SANTA FE COR | 6.375% 15 Dec 2005 |
| AAR CORP | Common Stock |
| AUTOMATIC DATA PROCESSING INC | Common Stock |

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NORTHROP GRUMMAN SAVINGS AND INVESTMENT PLAN

SCHEDULE H, LINE 4i
 SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2001

| (a) | (b) Identity of Issue, Borrower, Lessor or Similar Party | (c) Description of Investment |
|-----|--|----------------------------------|
| | LEGG MASON INC | Common Stock |
| | UNITED RENTALS INC | Common Stock |
| | FMC CORP | Common Stock |
| | POGO PRODUCING CO | Common Stock |
| | USX MARATHON GROUP | 9.375% 15 Feb 2012 |
| | AMR CORP DEL | Common Stock |
| | VERTEX PHARMACEUTICALS INC | Common Stock |
| | JDS UNIPHASE CORP | Common Stock |
| | Common StockMERCIAL FED CORP | Common Stock |
| | HARMAN INTL INDS INC NEW | Common Stock |
| | FIRST HORIZON PHARMACEUTICAL | Common Stock |
| | MANHATTAN ASSOCS INC | Common Stock |
| | ONEIDA LTD | Common Stock |
| | EMULEX CORP | Common Stock |
| | KENNAMETAL INC | Common Stock |
| | ACE LTD | Common Stock |
| | CALIFORNIA PIZZA KITCHEN INC | Common Stock |
| | CAMINUS CORP | Common Stock |
| | CIMA LABS INC | Common Stock |
| | INTL BK FOR RECON + DEV | 7% 27 Jan 2005 |
| | STERICYCLE INC | Common Stock |
| | MERCK + CO INC | Common Stock |
| | MENTOR GRAPHICS CORP | Common Stock |
| | TOLL BROS INC | Common Stock |
| | FED HM LN PC C47872 | 6.5% 01 Feb 2031 |
| * | NORTHROP GRUMMAN CORP | Cash Account |
| | AMERADA HESS CORP | 7.875% 01 Oct 2029 |
| | MICROMUSE INC | Common Stock |
| | FEDERAL HOME LN MTG PC GTD | 9% 15 Jun 2020 |
| | ALCOA INC | 6.5% 01 Jun 2011 |
| | ADVENT SOFTWARE INC | Common Stock |
| | PINNACLE ENTMT INC | Common Stock |
| | OCCIDENTAL PETE CORP | 5.875% 15 Jan 2007 |
| | HARTFORD FINANCIAL SVCS GRP | Common Stock |
| | BEAR STEARNS COS INC | 6.5% 01 May 2006 |
| | TOLLGRADE Common StockMUNICATIONS INC | Common Stock |
| | UNILEVER CAPITAL CORP | 6.875% 01 Nov 2005 |

NORTHROP GRUMMAN SAVINGS AND INVESTMENT PLAN

SCHEDULE H, LINE 4i
 SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2001

| (a) | (b) | (c) |
|-----|---|---------------------------|
| | Identity of Issue, Borrower, Lessor or Similar Party | Description of Investment |
| | ROHM + HAAS CO | 6.95% 15 Jul 2004 |
| | HOT TOPIC INC | Common Stock |
| | INVESTMENT TECHNOLOGY GROUP | Common Stock |
| | ROYAL CARIBBEAN CRUISES LTD | Shares |
| | CONCURRENT Common StockPUTER CORP | Common Stock |
| | BELLSOUTH CAP FDG CORP | 6.04% 15 Nov 2026 |
| | DOMINION RES INC VA NEW | 6% 31 Jan 2003 |
| | CARRAMERICA RLTY CORP | Common Stock |
| | BEA SYS INC | Common Stock |
| | RAYONIER INC | Common Stock |
| | CHEESECAKE FACTORY | Common Stock |
| | UNION OIL CO CA | 7% 01 May 2028 |
| | WEYERHAEUSER CO | 6% 01 Aug 2006 |
| | EXAR CORP | Common Stock |
| | ASTORIA FINL CORP | Common Stock |
| | EDUCATION MGMT CORP | Common Stock |
| | ROUSE CO | Common Stock |
| | RIVERSTONE NETWORKS INC | Common Stock |
| | 99 CENTS ONLY STORES | Common Stock |
| | ZOLL MED CORP | Common Stock |
| | PROGRESS ENERGY INC | 7% 30 Oct 2031 |
| | AFFYMETRIX INC | OC Cap Stock |
| | SOUTHWEST AIRLS CO | Common Stock |
| | VERIZON PA IN | 5.65% 15 Nov 2011 |
| | ALPHA INDS INC | Common Stock |
| | GNMA POOL 535399 | 7.5% 15 Nov 2030 |
| | LIFEPOINT HOSPS INC | Common Stock |
| | JUNIPER NETWORKS INC | Common Stock |
| | HISPANIC BROADCASTING CORP | Common Stock |
| | ARCHSTONE SMITH TR | Common Stock |
| | AVALONBAY CMNTYS INC | Common Stock |
| | GENESIS MICROCHIP INC | Common Stock |
| | FIRSTMERIT CORP | Common Stock |
| | ASSOCIATES CORP NORTH AMER | 6.95% 01 Nov 2018 |
| | GENERAL MTRS CORP NEW | Class H |
| | INTERNATIONAL PAPER CO | 8.125% 08 Jul 2005 |
| | VIACommon Stock INC | 7.75% 01 Jun 2005 |

NORTHROP GRUMMAN SAVINGS AND INVESTMENT PLAN

SCHEDULE H, LINE 4i
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 DECEMBER 31, 2001

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| (a) | (b) | (c) |
|-----|---|---------------------------|
| | Identity of Issue, Borrower, Lessor or Similar Party | Description of Investment |
| | EBAY INC | Common Stock |
| | UNION PAC CORP | Common Stock |
| | TETRA TECH INC NEW | Common Stock |
| | NOBLE AFFILIATES INC | Common Stock |
| | ROPER INDS | Common Stock |
| | AMERICAN HEALTHCORP INC | Common Stock |
| | RLI CORP | Common Stock |
| | FEDERAL HOME LN MTG CORP | 6.875% 15 Sep 2010 |
| | PROGRESS ENERGY INC | 200% 01 Mar 2006 |
| | WAL MART STORES INC | Common Stock |
| | FLEETWOOD ENTERPRISES INC | Common Stock |
| | RUSSELL CORP | Common Stock |
| | LUBRIZOL CORP | Common Stock |
| | SIEBEL SYS INC | Common Stock |
| | TYCO INTL GROUP SA | 6.375% 15 Feb 2006 |
| | UNITED TECHNOLOGIES CORP | 6.35% 01 Mar 2011 |
| | WASTE CONNECTIONS INC | Common Stock |
| | AVALONBAY CMNTYS INC | Common Stock |
| | U S WEST CAP FDG INC | 6.375% 15 Jul 2008 |
| | HARTFORD FINANCIAL SVCS GRP | Common Stock |
| | RETEK INC | Common Stock |
| | HONEYWELL INTL INC | 5.125% 01 Nov 2006 |
| | TOO INC | Common Stock |
| | NATIONAL OILWELL INC | Common Stock |
| | INTERFACE INC | Class A |
| | COGNEX CORP | Common Stock |
| | DIANON SYS INC | Common Stock |
| | WEYERHAEUSER CO | 5.95% 01 Nov 2008 |
| | IOMEGA CORP | Common Stock NEW |
| | FED HM LN PC C50729 | 6.5% 01 May 2031 |
| | FED HM LN PC C50537 | 6.5% 01 Apr 2031 |
| | LINCOLN ELEC HLDGS INC | Common Stock |
| | TIME WARNER INC | 7.25% 15 Oct 2017 |
| | PRUDENTIAL FINL INC | Common Stock |
| | RF MICRO DEVICES INC | Common Stock |
| | FED HM LN PC C01172 | 6.5% 01 May 2031 |
| | AVOCENT CORP | Common Stock |

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NORTHROP GRUMMAN SAVINGS AND INVESTMENT PLAN

SCHEDULE H, LINE 4i
 SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2001

| (a) | (b) | (c) |
|-----|---|---------------------------|
| | Identity of Issue, Borrower, Lessor or Similar Party | Description of Investment |
| | FNMA POOL | 6.5% 01 Sep 2031 |
| | WEBSense INC | Common Stock |
| | CIVIC BANCORP | Common Stock |
| | EXTREME NETWORKS INC | Common Stock |
| | LYONDELL CHEMICAL CO | Common Stock |

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| | | |
|--------------------------------|--------------|-------------|
| CHASE MANHATTAN CORP NEW | 7% | 15 Nov 2009 |
| ASPEN TECHNOLOGY INC | Common Stock | |
| CONSOLIDATED NAT GAS CO | 5.375% | 01 Nov 2006 |
| UNITED STATES TREAS NTS | 5.75% | 15 Nov 2005 |
| INTEGRA LIFESCIENCES CORP NEW | Common Stock | |
| SCHULER HOMES INC | Common Stock | |
| LTX CORP | Common Stock | |
| WILLAMETTE INDS INC | Common Stock | |
| PROGRESS ENERGY INC | 7.1% | 01 Mar 2011 |
| MANUGISTICS GROUP INC | Common Stock | |
| DOW CHEM CO | 5.75% | 15 Dec 2008 |
| POWERWAVE TECHNOLOGIES INC | Common Stock | |
| DOCUMENTUM INC | Common Stock | |
| NEUROCRINE BIOSCIENCES INC | Common Stock | |
| EFUNDS CORP | Common Stock | |
| COSTCO WHSL CORP NEW | Common Stock | |
| COOPER TIRE + RUBR CO | Common Stock | |
| UNITED STATES TRES BD STRP PRN | 0% | 15 May 2018 |
| CENTRAL VT PUBLIC SERVICE | Common Stock | |
| DEUTSCHE TELEKOM INTL | 8% | 15 Jun 2010 |
| MICROSEMI CORP | Common Stock | |
| NORFOLK SOUTHN CORP | 7.05% | 01 May 2037 |
| FED HOME LN PC E00954 | 6% | 01 Jan 2016 |
| * NORTHROP GRUMMAN CORP | Cash Account | |
| INSTINET GROUP INC | Common Stock | |
| FLORIDA PWR + LT CO | 6.875% | 01 Dec 2005 |
| READ RITE CORP | Common Stock | |
| GATX | Common Stock | |
| ANAREN MICROWAVE INC | Common Stock | |
| UNITED TECHNOLOGIES CORP | 4.875% | 01 Nov 2006 |
| DETROIT EDISON CO | 6.125% | 01 Oct 2010 |
| DORAL FINL CORP | Common Stock | |

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NORTHROP GRUMMAN SAVINGS AND INVESTMENT PLAN

SCHEDULE H, LINE 4i
 SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2001

| (a) | (b) Identity of Issue, Borrower, Lessor or Similar Party | (c) Description of Investme |
|-----|--|--------------------------------|
| | PROTEIN DESIGN LABS INC | Common Stock |
| | KRAFT FOODS INC | 5.625% 01 Nov 2011 |
| | ALLIANCE DATA SYSTEMS CORP | Common Stock |
| | HEXCEL CORP NEW | Common Stock |
| | FNMA POOL 576129 | 6.5% 01 Jun 2016 |
| | CEC ENTMT INC | Common Stock |
| | EXPEDIA INC | Class A |
| | BEAR STEARNS COS INC | Common Stock |
| | UNITED STATES TRES BD STRP PRN | 0% 15 May 2020 |
| | PRECISION CASTPARTS CORP | Common Stock |
| | EASTGROUP PPTYS INC | Common Stock |
| | AT + T CORP | 8% 15 Nov 2031 |
| | HILTON HOTELS CORP | Common Stock |
| | RELIANCE STL + ALUM CO | Common Stock |
| | MOBILE MINI INC | Common Stock |

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| | |
|---------------------------------------|--------------------|
| PERICCommon Stock SEMICONDUCTOR CORP | Common Stock |
| FINISAR CORP | Common Stock |
| CONCURRENT Common StockPUTER CORP | Common Stock NEW |
| ARVINMERITOR INC | Common Stock |
| MCAFEE Common Stock CORP | Class A |
| MKS INSTRS INC | Common Stock |
| DRS TECHNOLOGIES INC | Common Stock |
| CYMER INC | Common Stock |
| CSG SYS INTL INC | Common Stock |
| STUDENT LN MARKETING ASSN MTN | 9.4% 31 May 2002 |
| CONTINENTAL AIRLS PASS THRU | 6.503% 15 Jun 2011 |
| FED HM LN PC C49580 | 7% 01 Mar 2031 |
| WEBSense INC | Common Stock |
| INDYMAC BANCORP INC | Common Stock |
| CATAPULT Common StockMUNICATIONS CORP | Common Stock |
| GENERAL MTRS ACCEP CORP | 7.75% 19 Jan 2010 |
| VERIZON NEW ENG INC | 6.5% 15 Sep 2011 |
| CHOICEPOINT INC | Common Stock |
| KING PHARMACEUTICALS INC | Common Stock |
| HENRY JACK + ASSOC INC | Common Stock |
| INTERPUBLIC GROUP COS INC | Common Stock |
| KEY PRODTN INC | Common Stock |

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NORTHROP GRUMMAN SAVINGS AND INVESTMENT PLAN

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 DECEMBER 31, 2001

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|-----|--|--------------------------------|
| | VERIZON GLOBAL FDG CORP | 6.75% 01 Dec 2005 |
| | FORD MTR CR CO | 6.875% 01 Feb 2006 |
| | BANCORPSOUTH INC | Common Stock |
| | BED BATH + BEYOND INC | Common Stock |
| | A T + T WIRELESS SVCS INC | Common Stock |
| | U S DEPT VETERAN AFFAIRS REMIC | 0.8915% 15 Sep 2022 |
| | ASTROPOWER INC | Common Stock |
| | NETEGRITY INC | Common Stock |
| | FINISAR CORP | Common Stock |
| | SURMODICS INC | Common Stock |
| | FED HM LN PC G10777 | 9% 01 Jun 2010 |
| | ARQULE INC | Common Stock |
| | HANOVER Common StockPRESSOR CO | Common Stock |
| | KELLOGG CO | 6% 01 Apr 2006 |
| | MILLENNIUM CHEMICALS INC | Common Stock |
| | HOST MARRIOTT CORP NEW | Common Stock |
| | GNMA POOL 472939 | 6.5% 15 May 2029 |
| | QWEST CAP FDG INC | 7% 03 Aug 2009 |
| | SKILLSOFT CORP | Common Stock |
| | QUANEX CORP | Common Stock |
| | CHECKFREE CORP NEW | Common Stock |
| | INTERNET SEC SYS INC | Common Stock |
| | NEWPORT CORP | Common Stock |
| | RPM INC OHIO | Common Stock |
| | AXT INC | Common Stock |

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| | | |
|----------------------------|--------|--------------|
| DOMINION RES INC VA | 8.125% | 15 Jun 2010 |
| FIRST UN CORP | 7.7% | 15 Feb 2005 |
| SARA LEE CORP | 6.25% | 15 Sep 2011 |
| DEVRY INC DEL | | Common Stock |
| LATTICE SEMICONDUCTOR CORP | | Common Stock |
| BORG WARNER AUTOMOTIVE INC | | Common Stock |
| TIME WARNER INC | 9.125% | 15 Jan 2013 |
| SONIC CORP | | Common Stock |
| ENDOCARE INC | | Common Stock |
| POWER INTEGRATIONS | | Common Stock |
| ENTERASYS NETWORKS INC | | Common Stock |
| RFS HOTEL INVS INC | | Common Stock |

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NORTHROP GRUMMAN SAVINGS AND INVESTMENT PLAN

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 DECEMBER 31, 2001

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|-----|--|----------------------------------|
| | PDI INC | Common Stock |
| | WOLVERINE WORLD WIDE INC | Common Stock |
| | AMERADA HESS CORP | 7.3% 15 Aug 2031 |
| | WORLDCommon Stock INC GA NEW | Common Stock |
| | METRO ONE TELECommon StockM INC | Common Stock |
| | PC CONNECTION INC | Common Stock |
| | INTEGRATED SILICON SOLUTION | Common Stock |
| | FLORIDA PWR CORP | 6.65% 15 Jul 2011 |
| | MERRILL LYNCH MTG INVS INC | 1.1605% 15 Jun 2021 |
| | MORGAN GUARANTY TRUST CO OF NY | Liquidity Fund |
| | PLEXUS CORP | Common Stock |
| | K N ENERGY INC | 7.25% 01 Mar 2028 |
| | AOL TIME WARNER INC | 7.625% 15 Apr 2031 |
| | GENTA INC NEW | Common Stock |
| | MOLECULAR DEVICES CORP | Common Stock |
| | INTRADO INC | Common Stock |
| | UNITED STATES TREAS NTS | 5.25% 14 May 2004 |
| | DOW CHEM CO | Common Stock |
| | CURTISS WRIGHT CORP | Common Stock |
| | MERCURY INTERACTIVE CORP | Common Stock |
| | SANDISK CORP | Common Stock |
| | FAIR ISSAC + CO INC | Common Stock |
| | QUANTUM CORP | DSSG Common Stock |
| | POPULAR NORTH AMER INC | 6.125% 15 Oct 2006 |
| | ANADARKO FIN CO | 7.5% 01 May 2031 |
| | JACKSON NATL LIFE INS CO | 8.15% 15 Mar 2027 |
| | TRANSOCEAN SEDCO FOREX INC | 7.5% 15 Apr 2031 |
| | CITRIX SYS INC | Common Stock |
| | UNILAB CORP NEW | Common Stock NEW |
| | VERISIGN INC | Common Stock |
| | INTERNATIONAL BUSINESS MACHS | 5.375% 01 Feb 2009 |
| | CONSOLIDATED EDISON INC | Common Stock |
| | MAPINFO CORP | Common Stock |
| | ARDEN RLTY INC | Common Stock |
| | FNMA POOL | 6.5% 01 Sep 2031 |

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FNMA POOL 393419
MARTIN MARIETTA CORP

7% 01 Aug 2012
6.5% 15 Apr 2003

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NORTHROP GRUMMAN SAVINGS AND INVESTMENT PLAN

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DECEMBER 31, 2001

| (a) | (b) | (c) |
|-----|---|---------------------------|
| | Identity of Issue, Borrower, Lessor or Similar Party | Description of Investment |
| | CHOLESTECH CORP | Common Stock |
| | FNMA POOL | 6.5% 01 Oct 2031 |
| | HERSHEY FOODS CORP | Common Stock |
| | ALLEGIANCE TELECommon Stock INC | Common Stock |
| | TXU CORP | Common Stock |
| | U S DEPT VETERAN AFFAIRS REMIC | 0.28602% 15 Sep 2024 |
| | FNMA POOL 503223 | 6.5% 01 Jul 2029 |
| | FORD MTR CO DEL | 7.45% 16 Jul 2031 |
| | POWER ONE INC | Common Stock |
| | TYCO INTL GROUP | 6.375% 15 Jun 2005 |
| | VENDEE MTG TR | 0.42857% 15 Feb 2026 |
| | TRIQUINT SEMICONDUCTOR INC | Common Stock |
| | GNMA POOL 532705 | 7.5% 15 Jul 2030 |
| | FIRST USA CR CARD TMASTER TR | 2.4125% 15 Oct 2003 |
| | Common StockERICA INC | Common Stock |
| | QUANTA SERVICES INC | Common Stock |
| | CRESCENT REAL ESTATE EQUITIES | Common Stock |
| | INTEL CORP | Common Stock |
| | ALBERTSONS INC | Common Stock |
| | JUNIPER NETWORKS INC | Common Stock |
| | CINCINNATI FINL CORP | Common Stock |
| | FED HM LN PC E82547 | 6% 01 Feb 2016 |
| | OSPREY TR OSPREY I INC | 7.797% 15 Jan 2003 |
| | ACTUATE CORP | Common Stock |
| | NEXTEL Common StockMUNICATIONS INC | Class A |
| | GNMA POOL 514277 | 6.5% 15 Jul 2029 |
| | HUNTINGTON BANCSHARES INC | Common Stock |
| | PEREGRINE SYS INC | Common Stock |
| | U S DEPT VETERANS AFFAIRS GTD | 0.0694% 15 Jun 2026 |
| | FEDERATED INVS INC PA | Class B |
| | ATMEL CORP | Common Stock |
| | CIENA CORP | Common Stock |
| | FNMA POOL 390375 | 7% 01 Jul 2012 |
| | U S DEPT VETERAN AFFAIRS REMIC | 0.05123% 15 Jun 2024 |
| | PFIZER INC | Common Stock |
| | U S DEPT VETERAN AFFAIRS REMIC | 0.25654% 15 Sep 2024 |
| | UNITED STATES TREAS BDS | 8.75% 15 Aug 2020 |

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NORTHROP GRUMMAN SAVINGS AND INVESTMENT PLAN

SCHEDULE H, LINE 4i
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DECEMBER 31, 2001

| (a) | (b) | (c) |
|-----|---|---------------------------|
| | Identity of Issue, Borrower, Lessor or Similar Party | Description of Investment |
| | GNMA POOL 780191 | 7.5% 15 Jul 2025 |
| | RESIDENTIAL FDG MTG SECS II | 1% 20 Sep 2022 |
| | HOSPITALITY PPTYS TR | Common Stock |
| | GLOBESPAN VIRATA INC | Common Stock |
| | DISNEY WALT CO | Common Stock |
| | FED HM LN PC E82449 | 5.5% 01 Feb 2016 |

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Exhibit 1

INDEPENDENT AUDITORS' CONSENT

We consent to the incorporation by reference in Registration Statement (No. 33-59853) of Northrop Grumman Corporation on Form S-8 of our report dated June 24, 2002, appearing in this annual report on Form 11-K of the Northrop Grumman Savings and Investment Plan for the year ended December 31, 2001.

/s/ Deloitte & Touche LLP

Los Angeles, California

June 24, 2002