

LIVANOS ALEXANDER C
 Form 4
 April 04, 2011

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 LIVANOS ALEXANDER C

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

3. Date of Earliest Transaction (Month/Day/Year)
 03/31/2011

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

LOS ANGELES, CA 90067

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 ____ Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock	03/31/2011		A	3,506 A \$ 0	67,455 ⁽¹⁾ ⁽²⁾ ₍₃₎	D	

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)	Amount or Number of Shares
				Code V	(A) (D)	Date Exercisable Expiration Date	Title	
Stock Option (Right-to-Buy)	\$ 47.99	03/31/2011		A ⁽²⁾	3,828	⁽⁴⁾ 06/14/2014	Common Stock	3,828
Stock Option (Right-to-Buy)	\$ 48.55	03/31/2011		A ⁽²⁾	4,375	⁽⁴⁾ 02/07/2015	Common Stock	4,375
Stock Option (Right-to-Buy)	\$ 59.52	03/31/2011		A ⁽²⁾	43,750	⁽⁴⁾ 02/15/2016	Common Stock	43,750
Stock Option (Right-to-Buy)	\$ 65.7	03/31/2011		A ⁽²⁾	35,000	⁽⁴⁾ 02/28/2017	Common Stock	35,000
Stock Option (Right-to-Buy)	\$ 73.9	03/31/2011		A ⁽²⁾	56,985	⁽⁴⁾ 02/27/2015	Common Stock	56,985
Stock Option (Right-to-Buy)	\$ 41.14	03/31/2011		A ⁽²⁾	76,563	⁽⁶⁾ 02/17/2016	Common Stock	76,563
Stock Option (Right-to-Buy)	\$ 54.46	03/31/2011		A ⁽²⁾	59,664	⁽⁷⁾ 02/16/2017	Common Stock	59,664
Stock Option (Right-to-Buy)	\$ 63.22	03/31/2011		A ⁽²⁾	28,686	⁽⁸⁾ 02/15/2018	Common Stock	28,686

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LIVANOS ALEXANDER C 1840 CENTURY PARK EAST LOS ANGELES, CA 90067			Corp VP & Chf Tech Officer	

Signatures

/s/ Kathleen M. Salmas, Attorney-in-Fact for Alexander C. Livanos
 **Signature of Reporting Person
 Date 04/04/2011

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
 - ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1)

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On March 30, 2011, New P, Inc., now renamed "Northrop Grumman Corporation" ("Issuer"), became the successor issuer of Northrop Grumman Corporation ("Old Northrop Grumman"), now renamed "Titan II Inc.", pursuant to a merger. As a result of the merger, each holder of Old Northrop Grumman common stock received the identical number and percentage of the outstanding shares of common stock of Issuer as they owned of Old Northrop Grumman prior to the merger.

- (2) Pursuant to anti-dilution provisions of this grant, the number of shares subject to it (and for options, the exercise price) was adjusted in conjunction with the Issuer's spin-off of Huntington Ingalls Industries, Inc. The terms of the adjustment were approved by the Issuer's Board of Directors.

- (3) Total amount includes 13,343 unvested Restricted Performance Stock Rights ("RPSRs") granted under the 2001 Long-Term Incentive Stock Plan ("LTISP") on 2/17/09, with a valuation of performance measurement period ("measurement period") ending on 12/31/11; 14,109 unvested RPSRs granted under the LTISP on 2/16/10, with the measurement period ending on 12/31/12; 6,741 unvested RPSRs granted under the LTISP on 2/15/11 with the measurement period ending on 12/31/13; and 6,741 Restricted Stock Rights granted under the LTISP on 2/15/11 and cliff vests 100% on the fourth anniversary from the grant date on 2/15/15. Grants awarded pursuant to Rule 16b-3(d).

- (4) The option is fully exercisable.

- (5) Granted without payment by grantee.

- (6) The option vests over a period of three years to the extent of one-third (33%) annual equal installments on 2/17/10, 2/17/11 and 2/17/12.

- (7) The option vests over a period of three years to the extent of one-third (33%) annual equal installments on 2/16/11, 2/16/12 and 2/16/13.

- (8) The option vests over a period of three years to the extent of one-third (33%) annual equal installments on 2/15/12, 2/15/13 and 2/15/14.

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

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