

FRASER DARRYL M
Form 4
November 12, 2010

FORM 4

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

OMB APPROVAL

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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 *
FRASER DARRYL M

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)
11/10/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Corp VP, Communications

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)
			Code	V	Amount or Price		
Common Stock	11/10/2010		M		4,000 A \$ 47.11	35,893 ⁽¹⁾	D
Common Stock	11/10/2010		S		4,000 D \$ 65.258	31,893 ⁽¹⁾	D
Common Stock	11/10/2010		M		4,000 A \$ 52.485	35,893 ⁽¹⁾	D
Common Stock	11/10/2010		S		4,000 D \$ 65.209	31,893 ⁽¹⁾	D
	11/10/2010		M		14,000 A \$ 44.99	45,893 ⁽¹⁾	D

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Common
Stock

Common Stock 11/10/2010 S 14,000 D \$ 65.161 31,893 ⁽¹⁾ (4) D

Common Stock 3,421.1137 I See footnote. (5)

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

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(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Stock Option (Right-to-Buy)	\$ 47.11	11/10/2009		M	4,000	08/20/2004 08/20/2013	Common Stock	
Stock Option (Right-to-Buy)	\$ 52.485	11/10/2010		M	4,000	06/14/2005 06/14/2014	Common Stock	
Stock Option (Right-to-Buy)	\$ 44.99	11/10/2010		M	14,000	02/17/2010 ⁽⁶⁾ 02/17/2016	Common Stock	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FRASER DARRYL M 1840 CENTURY PARK EAST LOS ANGELES, CA 90067			Corp VP, Communications	

Signatures

Kathleen M. Salmas, Attorney-in-fact for Darryl M.
Fraser

11/12/2010

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Total amount includes 3,650 unvested Restricted Performance Stock Rights (RPSRs) granted under the 2001 Long-Term Incentive Stock Plan (LTISP) on 2/27/08 with a valuation of performance measurement period ("measurement period") ending on 12/31/10; 7,300

(1) unvested RPSRs granted under the 2001 LTISP on 2/17/09 with the measurement period ending on 12/31/11; and 12,900 unvested RPSRs granted under the 2001 LTISP on 2/16/10 with the measurement period ending on 12/31/12. Grants awarded pursuant to Rule 16b-3(d).

(2) Represents the weighted average sale price of \$65.258 rounded to the nearest hundredths. The highest price at which the shares sold was \$65.275 and the lowest price at which the shares sold was \$65.23.

(3) Represents the weighted average sale price of \$65.209 rounded to the nearest hundredths. The highest price at which the shares sold was \$65.265 and the lowest price at which the shares sold was \$65.15.

(4) Represents the weighted average sale price of \$65.161 rounded to the nearest hundredths. The highest price at which the shares sold was \$65.20 and the lowest price at which the shares sold was \$65.15.

(5) Held in the Northrop Grumman Savings and Investment Plan, a qualified profit sharing plan, as of October 29, 2010. Share totals with respect to the Plan are based upon unit accounting and therefore may reflect a decrease in units attributable to an individual though no disposition occurred.

(6) This option has two remaining annual installments each equal to 33% of the original of the original grant, vesting on 2/17/11 and 2/17/12.

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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