

GENERAL DYNAMICS CORP
 Form 4
 February 10, 2014

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL
 OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 FLYNN LARRY R

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 C/O GENERAL DYNAMICS CORPORATION, 2941 FAIRVIEW PARK DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 02/06/2014

____ Director
 Officer (give title below)
 ____ 10% Owner
 ____ Other (specify below)
 Vice President

FALLS CHURCH, VA 22042
 (City) (State) (Zip)

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

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

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| | | | Code | V | Amount or Price | | |
| Common Stock, \$1.00 par value | 02/06/2014 | | M | | 18,640 A \$ 73.49 | 75,678 | D |
| Common Stock, \$1.00 par value | 02/06/2014 | | M | | 24,280 A \$ 74.81 | 99,958 | D |
| Common Stock, | 02/06/2014 | | M | | 4,000 A \$ 63.79 | 103,958 | D |

| | | | | | | | | |
|--------------------------------|------------|--|---|--------|---|------------------|---------|---|
| \$1.00 par value | | | | | | | | |
| Common Stock, \$1.00 par value | 02/06/2014 | | M | 18,195 | A | \$ 71.01 | 122,153 | D |
| Common Stock, \$1.00 par value | 02/06/2014 | | S | 65,115 | D | \$ <u>(1)</u> | 57,038 | D |

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

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

SEC 1474
(9-02)

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|-------------------------------|
| Stock Options | \$ 73.49 | 02/06/2014 | | M | 18,640 | <u>(2)</u> 03/02/2015 | Common Stock | 18,640 |
| Stock Options | \$ 74.81 | 02/06/2014 | | M | 24,280 | <u>(3)</u> 03/01/2018 | Common Stock | 24,280 |
| Stock Options | \$ 63.79 | 02/06/2014 | | M | 4,000 | <u>(4)</u> 08/31/2018 | Common Stock | 4,000 |
| Stock Options | \$ 71.01 | 02/06/2014 | | M | 18,195 | <u>(5)</u> 03/06/2019 | Common Stock | 18,195 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

FLYNN LARRY R
C/O GENERAL DYNAMICS CORPORATION

Vice President

2941 FAIRVIEW PARK DRIVE
FALLS CHURCH, VA 22042

Signatures

L. Neal Wheeler, by power of
attorney

02/10/2014

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Sale prices ranged from \$101.02 to \$101.44. Reporting Person will provide, upon request by the Commission staff, General Dynamics, or a General Dynamics shareholder, full information regarding the number of shares sold at each separate sales price.
- (2) Fifty percent became exercisable on 03/03/2011 and the remaining fifty percent become exercisable on 03/03/2012.
- (3) Fifty percent became exercisable on 03/02/2012 and the remaining fifty percent became exercisable on 03/02/2013.
- (4) Fifty percent become exercisable on 09/01/2012 and the remaining fifty percent became exercisable on 09/01/2013.
- (5) Fifty percent became exercisable on 03/07/2013 and the remaining fifty percent will become exercisable on 03/07/2014.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.