

GENERAL DYNAMICS CORP
Form 4
March 06, 2014

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 *
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)

3. Date of Earliest Transaction (Month/Day/Year)
03/04/2014

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

C/O GENERAL DYNAMICS CORPORATION, 2941 FAIRVIEW PARK DRIVE

(Street)

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

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

FALLS CHURCH, VA 22042

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount		
Common Stock, \$1.00 par value	03/04/2014		A		1,474.234 ⁽¹⁾	A	\$ 0 58,512.234 D
Common Stock, \$1.00 par value	03/05/2014		A		2,300 ⁽²⁾	A	\$ 0 60,812.234 D
Common Stock,	03/05/2014		A	V	2,300 ⁽³⁾	A	\$ 0 63,112.234 D

\$1.00 par value

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

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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	\$ 112.4	03/05/2014		A	37,280	<u>(4)</u> 03/04/2021	Common Stock	37,280

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FLYNN LARRY R C/O GENERAL DYNAMICS CORPORATION 2941 FAIRVIEW PARK DRIVE FALLS CHURCH, VA 22042			Vice President	

Signatures

L. Neal Wheeler, by Power of Attorney 03/06/2014

 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).
Represents additional performance restricted stock units (PRSUs) equal to accrued dividend equivalents on previously awarded PRSUs
(1) and additional units that were earned based on satisfaction of the performance metric, which was returned on invested capital. The PRSUs are subject to an additional three-year time-vesting period.
(2) Represents shares of restricted stock subject to service-based vesting that will be released approximately four years after the grant date.

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- Represents a target number of PRSUs, each of which entitles the Reporting Person to receive one share of General Dynamics common stock. The number of PRSUs ultimately earned by the Reporting Person will be determined based on a performance metric tied to return on invested capital during the year of grant and may range from 0% to 200% of the target amount. Following the performance period, the earned PRSUs are subject to an additional three year time-vesting period.
- (3)
- (4) Fifty percent will become exercisable on 03/05/2015 and the remaining fifty percent will become exercisable on 03/05/2016.

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.