

CROWN JAMES S
Form 4
December 17, 2010

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 *
CROWN JAMES S

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)
222 N LASALLE STREET, STE 2000
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/16/2010

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

CHICAGO, IL 60601

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 (A) or (D) Price | | | |
| Common Stock | 12/16/2010 | | J ⁽¹⁾ | 233 A \$ 69.62 | 50,826 ⁽²⁾ | D | |
| Common Stock | | | | | 5,424,092 | I | See fn. ⁽³⁾ |
| Common Stock | | | | | 2,511,144 | I | See fn. ⁽⁴⁾ |
| Common Stock | | | | | 7,753,112 | I | See fn. ⁽⁵⁾ |
| Common Stock | | | | | 304,800 | I | See fn. ⁽⁶⁾ |

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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 Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| CROWN JAMES S 222 N LASALLE STREET STE 2000 CHICAGO, IL 60601 | X | | | |

Signatures

/s/ James S. Crown 12/17/2010

**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).
- (1) Stock grant received in lieu of director fees in accordance with Issuer's outside director compensation program.
- (2) 2,425 of these Common Stock shares are shares of restricted stock, the acquisition of which were reported on previous Form 4s.
- (3) Owned by a partnership, Henry Crown and Company (Not Incorporated), of which the Reporting Person is a partner.
- (4) Owned by a partnership, Areljay, L.P., of which the Reporting Person is a beneficiary of a trust which is a partner, and a director, officer and shareholder of a corporation which is a partner.

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- (5) Owned by a partnership, The Crown Fund, of which the Reporting Person is a partner.
- (6) Owned by a partnership, Crown Fund II, of which the Reporting Person is a partner.

Remarks:

The Reporting Person disclaims beneficial ownership of the shares described in Footnotes 3 through 6, except to the extent of

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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