OLIVER WALTER M

Form 4

March 09, 2012

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

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January 31, 2005

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if no longer subject to Section 16. Form 4 or Form 5

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obligations may continue.

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

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * **OLIVER WALTER M**

2. Issuer Name and Ticker or Trading

Symbol

GENERAL DYNAMICS CORP

5. Relationship of Reporting Person(s) to

Issuer

[GD]

(Check all applicable)

(Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year)

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

(Zip)

03/07/2012

Senior Vice President

C/O GENERAL DYNAMICS CORPORATION, 2941 FAIRVIEW PARK DRIVE

(Street)

(State)

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

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

FALLS CHURCH, VA 22042

(City)	(State) (2	Tabl	e I - Non-D	erivative Securities Ac	equired, Disposed of	of, or Beneficial	lly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transaction	onAcquired (A) or	Securities	Form: Direct	Indirect
(Instr 3)		anv	Code	Disposed of (D)	Beneficially	(D) or	Beneficial

(Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5)

Owned Following Reported Transaction(s)

ct neficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

(1)

(Instr. 3 and 4) Code V Amount (D) Price

Common

(City)

Stock, 03/07/2012 \$1.00 par

5,870 A \$0 100,707

(A)

D

Common

value

Stock. 5,870 03/07/2012 D Α Α \$0 106,577 \$1.00 par

value

6,098.9424 (3) I Common 401 (k) Plan Stock,

\$1.00 par value

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

Persons who respond to the collection of **SEC 1474** information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

(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. Transactic Code (Instr. 8)	FransactionDerivative Code Securities		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Options	\$ 71.01	03/07/2012		A	62,770	<u>(4)</u>	03/06/2019	Common Stock	62,770	

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

OLIVER WALTER M C/O GENERAL DYNAMICS CORPORATION 2941 FAIRVIEW PARK DRIVE FALLS CHURCH, VA 22042

Senior Vice President

Signatures

Neal Wheeler, by power of 03/09/2012 attorney

**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) Represents shares of restricted stock subject to service-based vesting that will be released approximately four years after the grant date.
- Represents a target number of restricted stock units ("RSUs") each of which entitles the Reporting Person to receive one share of General Dynamics common stock. The number of RSUs 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 RSUs are subject to an additional three year time-vesting period.

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- (3) Includes share activity under General Dynamics 401(k) plan since date of reporting person's last ownership report.
- (4) Fifty percent become exercisable on 3/7/2013 and the remaining fifty percent become exercisable on 3/7/2014.

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.