

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 *
 Aiken Jason W

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)

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

Senior Vice President and CFO

C/O GENERAL DYNAMICS, 2941 FAIRVIEW PARK DRIVE

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 Person

(Street)

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	(A) or (D)	Price	
Common Stock, \$1.00 par value	03/04/2014		A		743.044 ⁽¹⁾	A	\$ 0 18,640.044	D
Common Stock, \$1.00 par value	03/05/2014		A		5,560 ⁽²⁾	A	\$ 0 24,200.044	D
Common Stock, \$1.00 par	03/05/2014		A	V	5,560 ⁽³⁾	A	\$ 0 29,760.044	D

value

Common
Stock,
\$1.00 par
value

10.58 ⁽⁴⁾

I

401 (k)
Plan

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. Amount or Number of Shares
Stock Options	\$ 112.4	03/05/2014		A	90,180	⁽⁵⁾ 03/04/2021	Common Stock	90,180

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Aiken Jason W C/O GENERAL DYNAMICS 2941 FAIRVIEW PARK DRIVE FALLS CHURCH, VA 22042			Senior Vice President and CFO	

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).

(1)

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Represents additional performance restricted stock units (PRSUs) equal to accrued dividend equivalents on previously awarded PRSUs 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.

- (3) 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.

- (4) Includes share activity under General Dynamics 401(k) plan since date of reporting person's last ownership report.

- (5) 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.

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