

HUNTINGTON INGALLS INDUSTRIES, INC.

Form 4

May 21, 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 *
EDENZON IRWIN F

(Last) (First) (Middle)
4101 WASHINGTON AVENUE
(Street)

NEWPORT NEWS, VA 23607
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
HUNTINGTON INGALLS INDUSTRIES, INC. [HII]

3. Date of Earliest Transaction (Month/Day/Year)
05/19/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
Corp. VP, Strategic Projects

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/19/2014		S		10,727	D	\$ 96.142
							<u>(1)</u>
Common Stock	05/19/2014		S		5,600	D	\$ 96.837
							<u>(2)</u>
Common Stock	05/19/2014		M		12,344	A	\$ 27.23
Common Stock	05/19/2014		S		10,944	D	\$ 96.386
							<u>(3)</u>

Common Stock	05/19/2014	S	1,400	D	\$ 97.097 (4)	50,247	D
Common Stock	05/20/2014	S	16,630	D	\$ 95.435 (5)	33,617	D
Common Stock	05/20/2014	S	1,400	D	\$ 96.082 (6)	32,217	D

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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount
Stock Option (Right-to-Buy)	\$ 27.23	05/19/2014		M	12,344	(7) 02/17/2016	Common Stock 12
SEP Unit	(8)					(8) (8)	Common Stock 8
Units in 401(k) plan	(9)					(9) (9)	Common Stock 237

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
EDENZON IRWIN F 4101 WASHINGTON AVENUE NEWPORT NEWS, VA 23607			Corp. VP, Strategic Projects	

Signatures

Kathy S. Owen, Attorney-in-Fact for Irwin F.
Edenzon

05/21/2014

__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) The price shown is the weighted average price at which shares were sold in multiple sales transactions made pursuant to a single market order. The range of prices for the transactions made was \$95.45 to \$96.44. Upon request by SEC staff, the issuer or a security holder of the issuer, the reporting person will provide full information regarding the number of shares sold at each separate price.

(2) The price shown is the weighted average price at which shares were sold in multiple sales transactions made pursuant to a single market order. The range of prices for the transactions made was \$96.45 to \$97.21. Upon request by SEC staff, the issuer or a security holder of the issuer, the reporting person will provide full information regarding the number of shares sold at each separate price.

(3) The price shown is the weighted average price at which shares were sold in multiple sales transactions made pursuant to a single market order. The range of prices for the transactions made was \$95.96 to \$96.91. Upon request by SEC staff, the issuer or a security holder of the issuer, the reporting person will provide full information regarding the number of shares sold at each separate price.

(4) The price shown is the weighted average price at which shares were sold in multiple sales transactions made pursuant to a single market order. The range of prices for the transactions made was \$96.96 to \$97.23. Upon request by SEC staff, the issuer or a security holder of the issuer, the reporting person will provide full information regarding the number of shares sold at each separate price.

(5) The price shown is the weighted average price at which shares were sold in multiple sales transactions made pursuant to a single market order. The range of prices for the transactions was \$95.00 to \$95.99. Upon request by SEC staff, the issuer or a security holder of the issuer, the reporting person will provide full information regarding the number of shares sold at each separate price.

(6) The price shown is the weighted average price at which shares were sold in multiple sales transactions made pursuant to a single market order. The range of prices for the transactions was \$96.02 to \$96.28. Upon request by SEC staff, the issuer or a security holder of the issuer, the reporting person will provide full information regarding the number of shares sold at each separate price.

(7) This option is fully exercisable.

(8) The issuer's outside administrator for the issuer's Savings Excess Plan holds issuer stock in a pooled fund as a participant investment option. Participant contributions designated for investment in issuer common stock are accounted for as units of interest in the issuer stock fund. Each unit was valued at \$22.7977 as of May 20, 2014. The unit value can fluctuate with fluctuations in the value of the issuer common stock and the daily cash position of the issuer stock fund. The number of shares of issuer stock attributable to the reporting person can be determined at any time by first multiplying the number of units in the reporting person's account by the then current unit price and dividing the total by the price of the issuer common stock. As of May 20, 2014, the reporting person held an equivalent of 82.79 shares in the issuer Savings Excess Plan. The Savings Excess plan is a "Non-Qualified Plan" as defined in 16b-3(b)(2).

(9) The issuer's outside administrator for the issuer's 401(k) plan holds issuer stock in a pooled fund as a participant investment option. Participant contributions designated for investment in issuer common stock are accounted for as units of interest in the issuer stock fund. Each unit was valued at \$22.7977 as of May 20, 2014. The unit value can fluctuate with fluctuations in the value of the issuer common stock and the daily cash position of the issuer stock fund. The number of shares of issuer stock attributable to the reporting person can be determined at any time by first multiplying the number of units in the reporting person's account by the then current unit price and dividing the total by the price of the issuer common stock. As of May 20, 2014, the reporting person held an equivalent of 237.3506 shares in the issuer 401(k) plan. The 401(k) plan is a "Qualified Plan" as defined in Rule 16b-3(b)(4).

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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