

AGEE JERRY B
Form 4
October 30, 2007

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
AGEE JERRY B

2. Issuer Name **and** Ticker or Trading
Symbol
NORTHROP GRUMMAN CORP
/DE/ [NOC]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
1840 CENTURY PARK EAST
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
10/29/2007

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
Corp VP & Pres Mission Systems

LOS ANGELES, CA 90067

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

(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)
Common Stock	10/29/2007		M	V Amount (A) or (D) Price 2,144 A \$ 49.85	70,767 ⁽¹⁾	D	
Common Stock	10/29/2007		F	1,654 D \$ 82.47 ⁽²⁾	69,113 ⁽¹⁾	D	
Common Stock					5,440.82 ⁽³⁾	I	See footnote. ⁽³⁾

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

**Persons who respond to the collection of
information contained in this form are not**

SEC 1474
(9-02)

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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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right-to-Buy)	\$ 49.85	10/29/2007		M	2,144	02/11/1999	02/10/2008	Common Stock	2,144

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

AGEE JERRY B
1840 CENTURY PARK EAST
LOS ANGELES, CA 90067

Corp VP & Pres Mission Systems

Signatures

/s/ Kathleen M. Salmas, Attorney-in-fact for Jerry B.
Agee

10/30/2007

____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).

Total includes 6,000 unvested Restricted Performance Stock Rights (RPSRs) granted under the 2001 Long-Term Incentive Stock Plan (LTISP) on 2/16/05 with the valuation of performance measurement period ("measurement period") ending on 12/31/07; 8,100 unvested RPSRs granted under the LTISP on 9/19/05 with the measurement period ending on 12/31/07; 20,000 unvested RPSRs granted under the 2001 LTISP on 2/15/06 with the measurement period ending on 12/31/08; and 20,000 unvested RPSRs granted under the 2001 LTISP on 2/28/07 with the measurement period ending on 12/31/09. Grants awarded pursuant to Rule 16b-3(d).

(2) Valuation of shares withheld is at closing Fair Market Value on exercise date, October 29, 2007.

Held in the Northrop Grumman Savings and Investment Plan, a qualified profit sharing plan, as of October 29, 2007. Share totals with respect to the Plan are based upon unit accounting and therefore may reflect a decrease in units attributable to an individual though no disposition occurred.

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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