

NORTHROP GRUMMAN CORP /DE/

Form 3

March 13, 2007

FORM 3**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**INITIAL STATEMENT OF 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 *

PALMER JAMES F

(Last) (First) (Middle)

1840 CENTURY PARK EAST

(Street)

LOS ANGELES, CA 90067

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

03/12/2007

3. Issuer Name and Ticker or Trading Symbol

NORTHROP GRUMMAN CORP /DE/ [NOC]

4. Relationship of Reporting
Person(s) to Issuer

(Check all applicable)

☐ Director ☐ 10% Owner☒ Officer ☐ Other

(give title below) (specify below)

Corp. VP & CFO

5. 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**Table I - Non-Derivative Securities Beneficially Owned**1. Title of Security
(Instr. 4)2. Amount of Securities
Beneficially Owned
(Instr. 4)3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Common Stock

60,000 ⁽¹⁾

D

A

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

SEC 1473 (7-02)

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form displays a
currently valid OMB control number.****Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**1. Title of Derivative
Security
(Instr. 4)2. Date Exercisable and
Expiration Date
(Month/Day/Year)Date Exercisable Expiration
Date3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)Title Amount or
Number of4. Conversion
or Exercise
Price of
Derivative
Security5. Ownership
Form of
Derivative
Security:
Direct (D)
or Indirect6. Nature of Indirect
Beneficial
Ownership
(Instr. 5)

				Shares		(I)	
						(Instr. 5)	
Employee Stock Option (right to buy) ⁽²⁾	03/12/2008 ⁽²⁾	03/12/2017	Common Stock	40,000	\$ 73.82	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PALMER JAMES F 1840 CENTURY PARK EAST LOS ANGELES, CA 90067	Â	Â	Â Corp. VP & CFO	Â

Signatures

Kathleen M. Salmas, Attorney-in-fact for James F. Palmer 03/13/2007

 **Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) Total includes 20,000 unvested Restricted Performance Stock Rights granted pursuant to the Northrop Grumman 2001 Long-Term Incentive Stock Plan (LTISP) on March 12, 2007, with the valuation of performance measurement period ending on December 31, 2009; and 40,000 unvested Restricted Stock Rights granted pursuant to the 2001 LTISP on March 12, 2007, vesting in four equal (25%) annual installments commencing March 12, 2008.

(2) Grant of option to buy shares of Common Stock of Issuer on March 12, 2007 pursuant to the Northrop Grumman 2001 LTISP. This stock option becomes exercisable to the extent of one-fourth (25%) of the optioned shares for each full year of employment following the date of grant.

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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