OLIVER WALTER M

Form 4

March 04, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

3235-0287 Number:

OMB APPROVAL

January 31, Expires: 2005

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if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue.

See Instruction

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)

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

2. Issuer Name and Ticker or Trading

Issuer

5. Relationship of Reporting Person(s) to

Symbol

GENERAL DYNAMICS CORP

(Check all applicable)

Senior Vice President

[GD]

(Middle)

(Last) (First) 3. Date of Earliest Transaction

X_ Officer (give title below)

Director

10% Owner Other (specify

C/O GENERAL DYNAMICS CORPORATION, 2941 FAIRVIEW

(Street)

PARK DRIVE

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

(Month/Day/Year)

03/02/2011

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

FALLS CHURCH, VA 22042

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. Ownership 7. Nature of Indirect Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct (Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned Indirect (I) Ownership (Instr. 4) Following (Instr. 4)

Code V Amount

Reported (A) Transaction(s)

(Instr. 3 and 4) Price (D)

Common

Stock, 03/02/2011 \$1.00 par

\$0 A 7,100 100,318

D

value Common

Stock.

401 (k) 5,500.1951 (1) I \$1.00 par Plan

value

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

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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. Transactic Code (Instr. 8)	5. Number of orDerivative 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options	\$ 74.81	03/02/2011		A	67,970	(2)	03/01/2018	Common Stock	67,970

Reporting Owners

Reporting Owner Name / Address

Relationships

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 attorney

03/04/2011

**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) Includes share activity under General Dynamics 401(k) plan since date of reporting person's last ownership report.
- (2) Fifty percent become exercisable on 3/2/12 and the remaining fifty percent become exercisable on 3/2/13.

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.

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