

GENERAL DYNAMICS CORP
Form 4
December 04, 2006

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 *
NOVAKOVIC PHEBE N

(Last) (First) (Middle)

C/O GENERAL DYNAMICS CORPORATION, 2941 FAIRVIEW PARK DR., SUITE 100

(Street)

FALLS CHURCH, VA 22042

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
GENERAL DYNAMICS CORP [GD]

3. Date of Earliest Transaction (Month/Day/Year)
12/01/2006

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)
Senior Vice President

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 or Price | | |
| Common Stock, \$1.00 par value | 12/01/2006 | | M | | 3,152 ⁽¹⁾ | A | \$ 46.96 8,680 ⁽¹⁾ D |
| Common Stock, \$1.00 par value | 12/01/2006 | | M | | 2,000 ⁽¹⁾ | A | \$ 48.885 25,164 ⁽¹⁾ D |
| Common Stock, | 12/01/2006 | | S | | 2,320 | D | \$ 74.7313 22,844 D |

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\$1.00 par value

Common Stock, \$1.00 par value

12/01/2006

S

1,000 D

\$ 74.717 21,844

D

Common Stock, \$1.00 par value

12/01/2006

S

769 D

\$ 74.7144 21,075

D

Common Stock, \$1.00 par value

2,460.0958
(1) (2)

I

401(k)
Plan

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 required to respond unless the form displays a currently valid OMB control number.

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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 | \$ 46.96 | 12/01/2006 | | M | 2,320 | 03/06/2003 03/05/2007 | Common Stock | 2,320 |
| Stock Options | \$ 46.96 | 12/01/2006 | | M | 832 | 03/06/2004 03/05/2007 | Common Stock | 832 |
| Stock Option | \$ 48.885 | 12/01/2006 | | M | 1,000 | 05/01/2003 04/30/2007 | Common Stock | 1,000 |
| Stock Options | \$ 48.885 | 12/01/2006 | | M | 1,000 | 05/01/2004 04/30/2007 | Common Stock | 1,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| NOVAKOVIC PHEBE N C/O GENERAL DYNAMICS CORPORATION 2941 FAIRVIEW PARK DR., SUITE 100 FALLS CHURCH, VA 22042 | | | Senior Vice President | |

Signatures

Margaret N. House, by power of attorney

12/04/2006

__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) Share ownership adjusted for 2-for-1 stock split on 3/24/2006
 - (2) Includes share activity under General Dynamics 401(k) plan since date of reporting person's last ownership report

Remarks:

Reporting person has 127,688 stock options (adjusted for 2-for-1 stock split on 3/24/2006), as previously reported.

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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