

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

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SCHEDULE 14D-1

(AMENDMENT NO. 5)

TENDER OFFER STATEMENT PURSUANT TO SECTION  
14(D) (1) OF THE SECURITIES EXCHANGE ACT OF 1934

GRUMMAN CORPORATION

-----  
(NAME OF SUBJECT COMPANY)

NORTHROP ACQUISITION, INC.

-----  
(BIDDER)

Common Stock, \$1.00 par value per share  
(Including the Associated Rights)

-----  
(TITLE OF CLASS OF SECURITIES)

40018110

-----  
(CUSIP NUMBER OF CLASS OF SECURITIES)

Richard R. Molleur, Esq.  
Northrop Corporation  
1840 Century Park East  
Los Angeles, CA 90067  
(310) 553-6262

COPY TO:

Karen E. Bertero, Esq.  
Gibson, Dunn & Crutcher  
333 South Grand Avenue  
Los Angeles, CA 90071  
(213) 229-7000

-----  
(NAME, ADDRESS AND TELEPHONE NUMBER OF PERSON  
AUTHORIZED TO RECEIVE NOTICES AND COMMUNICATIONS ON BEHALF OF BIDDER)

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CALCULATION OF FILING FEE

TRANSACTION VALUATION*	AMOUNT OF FILING FEE**
\$2,104,030,800.00	\$420,806.16

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\* For purposes of calculating fee only. Assumes purchase of 35,067,180 shares  
of Common Stock, \$1.00 par value per share, of Grumman Corporation at \$60.00  
per share.

\*\* 1/50th of 1% of Transaction valuation.

[ ] CHECK BOX IF ANY PART OF THE FEE IS OFFSET AS PROVIDED BY RULE 0-11(A) (2)  
AND IDENTIFY THE FILING WITH WHICH THE OFFSETTING FEE WAS PREVIOUSLY PAID.

IDENTIFY THE PREVIOUS FILING BY REGISTRATION STATEMENT NUMBER, OR THE FORM OR SCHEDULE AND THE DATE OF ITS FILING.

Amount previously paid: Not Applicable

Filing party: Not Applicable

Form or registration no.: Not Applicable

Date filed: Not Applicable

Page 1 of 4 Pages

This Amendment No. 5 amends and supplements the Tender Offer Statement on Schedule 14D-1, dated March 14, 1994 (the "Schedule 14D-1"), of Northrop Acquisition, Inc. (the "Purchaser") and Northrop Corporation ("Northrop"), as amended, filed in connection with the Purchaser's offer to purchase all of the outstanding shares of Common Stock, par value \$1.00 per share, of Grumman Corporation, a New York corporation (the "Company"), and the associated preferred stock purchase rights, as set forth in the Schedule 14D-1.

ITEM 3. PAST CONTACTS, TRANSACTIONS OR NEGOTIATIONS WITH THE SUBJECT COMPANY.

On March 29, 1994, Northrop received a letter from the Company, a copy of which is attached hereto as Exhibit (c) (9) and incorporated herein by reference in its entirety. On March 30, 1994, Northrop sent a letter to the Company, a copy of which is attached hereto as Exhibit (c) (10) and incorporated herein by reference in its entirety.

ITEM 11. MATERIAL TO BE FILED AS EXHIBITS.

(c) (9) Letter dated March 29, 1994 from the Company to Northrop.

(c) (10) Letter dated March 30, 1994 from Northrop to the Company.

Page 2 of 4 Pages

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: March 30, 1994

NORTHROP CORPORATION

/s/ Richard R. Molleur

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Name: Richard R. Molleur  
Title: Corporate Vice President

NORTHROP ACQUISITION, INC.

/s/ Richard R. Molleur

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Name: Richard R. Molleur  
Title: Vice President and Secretary

Page 3 of 4 Pages

EXHIBIT INDEX

EXHIBIT  
NO.  
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DESCRIPTION  
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(c) (9) Letter dated March 29, 1994 from the Company to Northrop.

(c) (10) Letter dated March 30, 1994 from Northrop to the Company.

[LETTERHEAD OF GRUMMAN CORPORATION]

March 29, 1994

Mr. Kent Kresa  
Chairman, President and Chief  
Executive Officer  
Northrop Corporation  
1840 Century Park East  
Los Angeles, California 90067

Dear Kent:

I want to acknowledge receipt of your letter of March 28 and thought that it might be helpful to give you our thinking on the matters raised.

First, I want to assure you that the Rules and Procedures for Submission of Proposals developed by us and simultaneously transmitted to both you and Martin Marietta on March 28, 1994, represent the carefully considered determination by Grumman and its Board of Directors that this is the appropriate course to follow for all the reasons set forth in our March 28 letter. We very much hope that you and Martin Marietta will submit your "best and highest offer" as contemplated by the Rules and Procedures and that each of you will make yourselves available for the weekend commencing with the submission of the bids at 5 p.m., New York time, on Thursday, March 31, as therein contemplated.

We continue to be firmly of the view that the Rules and Procedures are fair to both Northrop and Martin Marietta and are consistent with and promote a free and open bidding process as urged in Northrop's March 23 letter and are in the best interests of our shareholders and other constituencies as indicated in our March 28 letter.

2

Under the process, your bid would be based on the "Agreement and Plan of Merger, dated as of March 24, 1994, among Northrop Corporation, Northrop Acquisition, Inc., and Grumman Corporation" ("Northrop Agreement"), as executed by you and transmitted by your counsel to our counsel. The Northrop Agreement expressly incorporates what you refer to as a "lockup fee" in two respects. First, the Northrop Agreement requires a representation by Grumman that Grumman has terminated the Martin Marietta Agreement and Plan of Merger ("Martin Agreement") pursuant to Section 8.1(d)(ii) thereof, which section specifies that no such termination can be effective until payment by Grumman to Martin Marietta of the \$50 million fee required by Section 8.3(b) thereof. Second, the Northrop Agreement, once executed by both parties, requires precisely the same \$50 million fee and expenses (for the benefit of Northrop) as does the Martin Agreement (for the benefit of Martin Marietta).

Again, we feel that the Rules and Procedures set forth in our March 28 letter are the best assurance of a fair and orderly procedure, and we strongly urge and hope that both Northrop and Martin Marietta will participate. We have no confidence that in the absence of such Rules and Procedures the bidding would conclude in the very near future; the submission by each bidder of its "best and highest offer" at the earliest time so that the process can be brought to a prompt and orderly conclusion is, we would suggest, in the best interest not only of Grumman, its shareholders, and other constituencies, but also of the bidders.

So as to assure that any communications from us prior to the bid time, i.e., 5:00 p.m., Thursday, March 31, are communicated at the same time to Northrop and Martin Marietta, we are simultaneously transmitting this letter both to you and to Martin Marietta.

Sincerely,

/s/ RENSO L. CAPORALI

Renso L. Caporali

RLC:lee

cc: Mr. Norman R. Augustine,  
Chairman and Chief Executive Officer  
Martin Marietta Corporation

Chairman of the Board  
President and  
Chief Executive Officer

March 30, 1994

Board of Directors  
Grumman Corporation  
1111 Stewart Avenue  
Bethpage, New York 11714

Gentlemen and Mrs. Benson:

This letter is submitted in response to the letter, dated March 28, from Renso Caporali to Martin Marietta Corporation and Northrop Corporation.

We are unable to accept the rules and procedures set forth in Dr. Caporali's letter and have previously written on March 28 to express our concerns with them. To be fair, a bidding procedure under the circumstances must be open and public. Both bidders should have a reasonable opportunity to respond to each bid by the other. Martin Marietta has had over two weeks to consider Northrop's \$60 bid; and it is not fair now to foreclose Northrop from submitting a further bid if Martin Marietta elects to increase its price. Further, we do not believe it is reasonable to request Northrop's approval of procedures that would allow Grumman and its advisors a period of more than three days to deal with any bids from Northrop or Martin Marietta, in complete secrecy, and with a commitment from Northrop not to increase its bid after that date. It is our hope that you will appreciate these concerns on Northrop's part.

In order to demonstrate our commitment to an open bidding process, Northrop is prepared to proceed immediately to increase its tender offer to \$62 per share. This offer to increase Northrop's tender offer shall remain in effect until 3:00 p.m. Eastern Standard Time, March 31, 1994. If Grumman has not accepted our offer by agreeing to enter into the proposed merger agreement with Northrop by such time, the offer will expire and Northrop's existing \$60 tender offer (including Northrop's offer to enter into a merger agreement with Grumman at such price) shall remain in effect in accordance with its terms.

Northrop Corporation      1840 Century Park East      Los Angeles, California 90067

Page 2

We note that, if Grumman enters into the proposed merger agreement with Northrop, at least with respect to any future bidding, Martin Marietta will be faced with exactly the same cost as Northrop in submitting any higher bid, as the result of the \$50 plus million lockup fee.

We are prepared to participate in a bidding procedure which is open (i.e., each bidder is informed of bids by the other), public, as well as fair in all other respects, upon receipt of Grumman's agreement to the following:

1. Grumman shall receive and consider such further offers as Northrop or Martin Marietta may choose to submit. Any such offers shall be based upon the existing

Martin Marietta agreement and plan of merger in the case of Martin Marietta, or the form of agreement sent to Grumman by Northrop in the case of Northrop.

2. Each of Northrop and Martin Marietta shall have the right for a period of 24 hours following receipt by it, in writing, of any increased offer by the other to increase its own offer.

3. Grumman shall not enter into a merger agreement with Northrop or amend its existing agreement with Martin Marietta until the expiration of any 24-hour period referred to in Paragraph 2.

4. Any merger agreement, or amendment to the agreement and plan of merger, entered into by Grumman with Northrop or Martin Marietta shall be in the form referred to in Paragraph 1. Without limiting the generality of the foregoing, Grumman shall not enter into any agreement or take any action that would impede or make more expensive the acquisition of Grumman by Northrop or Martin Marietta, except: (i) for any increase in the consideration payable to Grumman stockholders; and, (ii) except for the execution and delivery of the merger agreement, or amended agreement and plan of merger, as contemplated hereby.

We believe this procedure will accomplish Grumman's objective of bringing the bidding process to a conclusion in the very near future, without sacrificing the interest of Grumman's stockholders in receiving the highest offer for their shares.

Page 3

The proposal set forth above, we believe, is consistent with Grumman's objectives as stated in Dr. Caporali's letter of March 28 and 29, will alleviate Northrop's concerns and will serve the best interests of Grumman's stockholders and other constituencies.

Sincerely,

/s/ KENT KRESA

Kent Kresa