

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE TO

Tender Offer Statement under Section 14(d) (1) or 13(e) (1)
of the Securities Exchange Act of 1934

(Amendment No. 3)

LITTON INDUSTRIES, INC.

(Name of Subject Company (issuer))

NORTHROP GRUMMAN CORPORATION
LII ACQUISITION CORP.

(Name of Filing Persons (offeror))

Common Stock, Par Value \$1.00 Per Share
(including associated rights)
(Title of Class of Securities)

5380211061
(CUSIP Number of Class of Securities)

Series B \$2 Cumulative Preferred Stock, Par Value \$5.00 Per Share

(Title of Class of Securities)

5380214032
(CUSIP Number of Class of Securities)

W. Burks Terry
Corporate Vice President and General Counsel
Northrop Grumman Corporation
1840 Century Park East
Los Angeles, California 90067
(310) 553-6262

(Name, Address and Telephone Number of Person Authorized to Receive Notices
and Communications on Behalf of the Person(s) Filing Statement)

Copy to:

Andrew E. Bogen
Gibson, Dunn & Crutcher LLP
333 South Grand Avenue
Los Angeles, California 90071-3197
(213) 229-7159

Check the box if the filing relates solely to preliminary communications
made before the commencement of a tender offer.

Check the appropriate boxes to designate any transactions to which this
statement relates:

third party tender offer
subject to Rule 14d-1

going-private transaction
subject to Rule 13e-3

issuer tender offer
subject to Rule 13e-4

amendment to Schedule 13D
under Rule 13d-2

Check the following box if the filing is a final amendment reporting the
results of the tender offer.

Northrop Grumman Corporation, a Delaware corporation ("Parent"), and LII Acquisition Corp., a Delaware corporation ("Purchaser") and wholly owned subsidiary of Parent, hereby amend and supplement their Tender Offer Statement on Schedule TO originally filed on January 5, 2001 (the "Schedule TO"), as subsequently amended from time to time, with respect to Purchaser's Offer to Purchase (a) all of the issued and outstanding shares of common stock, par value \$1.00 per share (the "Common Stock") of Litton Industries, Inc., a Delaware corporation (the "Company"), together with any associated rights to purchase preferred stock of the Company (the "Rights," and, together with the Common Stock, the "Common Shares") at a price per Common Share of \$80.00 (the "Common Offer Price") and (b) all of the outstanding shares of Series B \$2 Cumulative Preferred Stock, par value \$5.00 per share (the "Preferred Shares"), of the Company at a price per Preferred Share of \$35.00 (the "Preferred Offer Price" and, together with the Common Offer Price, the "Offer Price"). Capitalized terms used but not defined herein have the respective meanings assigned to such terms in the Schedule TO and the Offer to Purchase dated January 5, 2001, filed as Exhibit (a)(1)(i) thereto.

Item 11. Additional Information.

It should be noted that the Private Securities Litigation Reform Act of 1995 does not apply to nor protect forward-looking statements made in connection with a tender offer.

Item 12. Exhibits

Item 12 of the Schedule TO is hereby amended and supplemented to include the following exhibits:

(a) (5) (viii) Joint Press Release issued by Parent and the Company on January 24, 2001.

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.

LII ACQUISITION CORP.

By: /s/ John H. Mullan

Name: John H. Mullan

Title: Secretary

NORTHROP GRUMMAN CORPORATION

By: /s/ John H. Mullan

Name: John H. Mullan

Title: Corporate Vice President and Secretary

Dated: January 24, 2001

EXHIBIT INDEX

- (a) (1) (i) * Offer to Purchase, dated January 5, 2001.
- (a) (1) (ii) * Letter of Transmittal, Common Stock and Preferred Stock, each dated January 5, 2001.
- (a) (1) (iii) * Notice of Guaranteed Delivery, Common Stock and Preferred Stock, each dated January 5, 2001.
- (a) (1) (iv) * Notice to Participants in the Litton Industries Employees Stock Purchase Plan prior to December 1, 1993, dated January 5, 2001.
- (a) (1) (v) * Notice to Participants in the Litton Industries Employees Stock Purchase Plan after November 1, 1994, dated January 5, 2001.
- (a) (2) None.
- (a) (3) Not applicable.
- (a) (4) Not applicable.
- (a) (5) (i) * Letter to Brokers, Dealers, Commercial Banks, Trust Companies and other Nominees, Common Stock and Preferred Stock, dated January 5, 2001.
- (a) (5) (ii) * Letter to Clients, Common Stock and Preferred Stock, each dated January 5, 2001.
- (a) (5) (iii) * Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9.
- (a) (5) (iv) * Press release issued by Parent on December 21, 2000 (incorporated by reference to Schedule TO-C filed with the Securities and Exchange Commission on December 20, 2000).
- (a) (5) (v) * Summary Advertisement as published in the Wall Street Journal on January 5, 2001.
- (a) (5) (vi) * Press release issued by Parent on January 8, 2001.
- (a) (5) (vii) * Press release issued by Parent on January 16, 2001.
- (a) (5) (viii) Joint Press release issued by Parent and the Company on January 24, 2001.
- (b) (i) * Financing Commitment Letter dated December 20, 2000 from Credit Suisse First Boston and The Chase Manhattan Bank relating to \$6,000,000,000 aggregate principal amount of senior credit facilities.
- (c) Not applicable.
- (d) (1) * Merger Agreement, dated as of December 21, 2000, by and among Parent, Purchaser and the Company.
- (d) (2) * Confidentiality Agreement dated June 23, 2000, between Parent and the Company.
- (d) (3) * Letter Agreement dated December 21, 2000, between Ronald D. Sugar and Parent.
- (e) Not applicable.
- (f) * Section 262 of the Delaware General Corporation Law (included as Schedule II to the Offer to Purchase).
- (g) None.
- (h) None.

* Previously filed.

[LETTERHEAD OF NORTHROP GRUMMAN AND LITTON INDUSTRIES]

Northrop Grumman Contacts: Jim Taft (Media) (310) 201-3335
Gaston Kent (Investors) (310) 201-3423

Litton Contacts: Randy Belote (Media) (703) 413-1521
Denny McSweeney (Investors) (818) 598-5495

For Immediate Release

NORTHROP GRUMMAN AND LITTON INDUSTRIES

ANNOUNCE AMENDED MERGER AGREEMENT

Exchange Offer for Litton Common Stock to Include Common and Preferred Stock
Elections in Addition to \$80 Per Share in Cash

LOS ANGELES -- Jan. 24, 2001 -- Northrop Grumman Corporation
(NYSE: NOC) and Litton Industries Inc. (NYSE: LIT) jointly announced today that
each company's board of directors has approved an amendment to the terms of
their merger agreement.

As amended, the transaction will be structured as an exchange offer for all
Litton common stock that provides to Litton stockholders the right to receive
\$80.00 per share in cash, the equivalent of \$80.25 in common stock or the
equivalent of \$80.00 in liquidation value of a new preferred stock. The equity
will be issued on a basis that is intended to be tax-free. The \$80.25 used in
the common stock election is designed to maximize the distribution of common
stock in the offer.

Elections to receive cash will not be prorated, so no Litton stockholder
will be required to accept common or preferred stock. The offer will be limited
to approximately 13 million shares of common stock and \$350 million aggregate
liquidation value of

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NORTHROP GRUMMAN AND LITTON INDUSTRIES

ANNOUNCE AMENDED MERGER AGREEMENT

preferred stock. Oversubscriptions for common stock or preferred stock will be subject to reduction on a pro rata basis. Litton and Northrop Grumman expect to file detailed information concerning the offer with the Securities and Exchange Commission and to distribute such information to Litton stockholders on or about Feb. 1, 2001. The offer for Litton's Series B Preferred stock remains at \$35.00 per share in cash.

LITTON STOCKHOLDERS SHOULD READ THE TENDER OFFER STATEMENT CAREFULLY WHEN IT IS AVAILABLE, AS IT WILL CONTAIN IMPORTANT INFORMATION. WHEN IT IS FILED, COPIES OF THE TENDER OFFER STATEMENT MAY BE OBTAINED WITHOUT CHARGE AT THE SECURITIES AND EXCHANGE COMMISSION'S WEBSITE AT WWW.SEC.GOV.

Unitrin Inc. (NASDAQ: UNIT), which owns through its subsidiaries approximately 28 percent of Litton's common stock, has agreed to tender all of its Litton common stock and to elect to receive a combination of common stock and preferred stock in exchange for its holdings. Unitrin also has agreed to elect an option that reduces its pro rata allotment of common stock to give priority to other Litton shareholders electing common stock.

Northrop Grumman Corporation, headquartered in Los Angeles, is a world-class, high technology company providing innovative solutions in systems integration, defense electronics and information technology for its U.S. and international military, government and commercial customers, as a prime contractor, principal subcontractor, team member or preferred supplier. The company had revenues of \$7.6 billion in 2000 and has a workforce of approximately 39,000 employees.

Litton is the largest builder of non-nuclear ships for the U.S. Navy and designs, builds and overhauls surface ships for government and commercial customers worldwide. The company is a prime contractor to the U.S. government for information

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NORTHROP GRUMMAN AND LITTON INDUSTRIES
ANNOUNCE AMENDED MERGER AGREEMENT

technology and provides specialized IT services to commercial customers and government customers in local/foreign jurisdictions. Litton is a leading provider of defense and commercial electronics technology, components and materials for customers worldwide. Headquartered in Woodland Hills, California, Litton reported annual revenue of \$5.6 billion and more than 40,000 employees for the year ended July 31, 2000. For more information, visit Litton's web site at www.litton.com.

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LEARN MORE ABOUT US: Northrop Grumman news releases, product information, photos and video clips are available on the Internet at:
<http://www.northgrum.com>

Members of the news media may receive our releases via e-mail by registering at:
[http://www.northgrum.com/cgi-bin/regist form.cgi](http://www.northgrum.com/cgi-bin/regist_form.cgi)