

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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934
Date of Report (Date of earliest event reported)

May 14, 2024

NORTHROP GRUMMAN CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction
of Incorporation or Organization)

1-16411
(Commission File Number)

80-0640649
(IRS Employer
Identification Number)

2980 Fairview Park Drive, Falls Church, VA 22042
(Address of principal executive offices)(Zip Code)

(703) 280-2900
(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock	NOC	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

ITEM 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(b) (e) On May 14, 2024, Northrop Grumman Corporation (the “Company”) issued a press release announcing certain leadership changes.

The Company announced that David Keffer, Corporate Vice President and Chief Financial Officer, will be retiring from the Company. Mr. Keffer will step down from his position on October 1, 2024, but will remain an employee of the Company until his retirement from the Company on February 21, 2025 to help facilitate an orderly transition. The Company announced that Kenneth Crews was elected Corporate Vice President and Chief Financial Officer effective October 1, 2024. Mr. Crews joined Northrop Grumman in 2004. Effective July 1, 2024, he will serve as Vice President, Corporate Finance until he assumes the role of Corporate Vice President and Chief Financial Officer. Mr. Crews currently serves as Vice President and Chief Financial Officer, Space Systems Sector, a position he has held since 2023. From 2021 to 2023, Mr. Crews was the Vice President and Chief Financial Officer of the Mission Systems Sector. Mr. Crews served as Vice President and Chief Financial Officer of the Navigation, Targeting and Survivability Division of the Mission Systems Sector from 2017 to 2021.

The Compensation and Human Capital Committee of the Board of Directors has not yet determined compensation for Mr. Crews for his role as Corporate Vice President and Chief Financial Officer, but he is expected to receive a base salary, as well as an annual incentive, long-term incentive and other benefits commensurate with his position.

The Company announced that Mark Caylor, Corporate Vice President and President, Mission Systems Sector will retire on July 26, 2024 after more than 20 years with the Company. Roshan Roeder, currently Corporate Vice President and President, Defense Systems, has been elected to the role of Corporate Vice President and President, Mission Systems Sector effective July 1, 2024.

The Company announced that Benjamin Davies has been elected Corporate Vice President and President, Defense Systems Sector effective July 1, 2024. Mr. Davies currently serves as Corporate Vice President and General Manager of the Strategic Deterrent Systems division at Northrop Grumman’s Space Systems Sector. The Strategic Deterrent Systems division will move from the Space Systems Sector to the Defense Systems Sector, and Mr. Davies will continue to provide oversight of the Sentinel program.

A copy of the press release entitled “Northrop Grumman Announces Leadership Changes” is furnished as an exhibit to this Form 8-K.

ITEM 7.01. Regulation FD Disclosure.

The Company issued a press release announcing organization changes on May 14, 2024. A copy of that press release is furnished as Exhibit 99.1 to this Current Report and incorporated herein by reference. As part of that press release, the Company reaffirmed its previously announced fiscal year 2024 guidance.

ITEM 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release ("Northrop Grumman Announces Leadership Changes") dated May 14, 2024
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)



News Release

Contact: Jessica Kershaw
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Northrop Grumman Announces Leadership Changes

FALLS CHURCH, Va. – May 14, 2024 – Northrop Grumman Corporation (NYSE: NOC) announces that Dave Keffer, corporate vice president and chief financial officer, has announced his intent to retire, effective February 21, 2025, to spend more time with family. In addition, Mark Caylor, corporate vice president and president of Mission Systems, has announced his intent to retire, effective July 26, 2024.

The board of directors has elected Kenneth B. Crews, vice president of business management and chief financial officer for the Space Systems sector, to succeed Keffer, effective October 1, 2024. Crews will become vice president, Corporate Finance on July 1, and work directly with Keffer to ensure a smooth transition.

Effective July 1, Roshan Roeder, corporate vice president and president of Defense Systems, will succeed Caylor as president of Mission Systems. The board of directors also has elected Ben Davies corporate vice president and president, Defense Systems sector, to succeed Roeder. Davies is currently corporate vice president and general manager of the Strategic Deterrent Systems (SDS) division in Space Systems. The SDS division, which includes the Sentinel program, also will be realigned into Defense Systems effective July 1.

Commenting on these changes, Kathy Warden, chair, chief executive officer and president, said, “I am excited to welcome these proven and capable internal leaders to our executive leadership team. This is a testament to the strength of our Northrop Grumman extended leadership team, and our commitment to thoughtful and well-executed succession planning. These are the right leaders to execute our strategy, keep a laser focus on performance and continue to create value for our customers and shareholders.

“On behalf of our company and board of directors, I want to thank Dave and Mark for their significant contributions to our business. In his five years in the CFO role, Dave has played a key role in guiding our company financial strategy through extraordinary circumstances and has built and led a best-in-class finance team.

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“Mark has made significant contributions to our company, holding key roles in finance, strategy and operations. Most recently, he’s helped pave the way for our continued technology leadership and profitable growth in the Mission Systems sector.”

Prior to his current role in the Space Systems sector, Crews was chief financial officer for Mission Systems. He has worked in multiple sectors at Northrop Grumman since joining the company in 2004, to include the corporate headquarters, where he was director of financial planning and analysis. Crews earned a bachelor’s degree in finance from Florida State University and a master’s degree in business administration from the Crummer Graduate School of Business at Rollins College.

Roeder was elected president of Defense Systems in October 2022. Prior to this, she was vice president and general manager of the Airborne Multifunction Sensors division in the Mission Systems sector. In her 22-year career with Northrop Grumman, she has led many different businesses and functions for the company. She holds a bachelor’s degree in computer engineering from Virginia Tech.

In his 26-year career with Northrop Grumman, Davies has held many leadership positions, including general manager for Mission Systems’ Networked Information Solutions division, B-2 program manager and sector chief information officer. He holds a bachelor’s degree in electrical engineering and computer science from the University of California at Berkeley and a master’s degree in engineering management from California State University, Northridge.

The company is reaffirming 2024 financial guidance, as shared during the last quarterly earnings call on April 25.

Northrop Grumman is a leading global aerospace and defense technology company. Our pioneering solutions equip our customers with the capabilities they need to connect and protect the world, and push the boundaries of human exploration across the universe. Driven by a shared purpose to solve our customers’ toughest problems, our employees define possible every day.

Note: Statements in this press release, and statements to be made on the conference call, including in any accompanying materials, contain or may contain statements that constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as “will,” “expect,” “anticipate,” “intend,” “may,” “could,” “should,” “plan,” “project,” “forecast,” “believe,” “estimate,” “guidance,” “outlook,” “trends,” “goals” and similar expressions generally identify these forward-looking statements. These forward-looking statements speak only as of the date when made, and the Company undertakes no obligation to publicly update or revise any forward-looking statements after the date of this release or the date of the call, except as required by applicable law. Forward-looking statements are not guarantees of future performance and inherently involve a wide range of risks and uncertainties that are difficult to predict. A discussion of these risks and uncertainties is contained in the Company’s filings with the Securities and Exchange Commission.

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