

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 12, 2004

NORTHROP GRUMMAN CORPORATION  
(Exact Name of Registrant as Specified in Charter)

DELAWARE (State or Other Jurisdiction of Incorporation)	1-16411 (Commission File Number)	No. 95-4840775 (IRS Employer Identification Number)
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1840 CENTURY PARK EAST  
LOS ANGELES, CA 90067  
www.northropgrumman.com  
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(Address of Principal Executive Offices and internet site)

Registrant's telephone number, including area code:  
(310) 553-6262

ITEM 5. OTHER EVENTS AND REGULATION FD DISCLOSURE

On May 12, 2004, we announced that our Board of Directors has declared a 2-for-1 stock split of the Company's common stock. The split will be accomplished in the form of a stock dividend of one additional share of the Company's common stock for each share held. The additional shares of common stock will be distributed on June 21, 2004 to stockholders of record on May 28, 2004. Further, we have adjusted the number of shares of common stock reserved under our various equity based agreements and compensation plans. The Board also declared a dividend of \$0.46 per share of common stock, to be paid on June 5, 2004, to each holder of record on May 24, 2004. Finally, the Board declared a dividend of \$1.75 per share of Series B Convertible Preferred Stock to be paid on July 15, 2004, to each holder of record on July 2, 2004. A copy of the press release is attached to this report as Exhibit 99.1 and is incorporated herein by reference.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

Exhibit 99.1 Press release dated May 12, 2004

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

NORTHROP GRUMMAN CORPORATION

Date: May 13, 2004

By: /s/ John H. Mullan

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Name: John H. Mullan  
Title: Corporate Vice President  
and Secretary

EXHIBIT INDEX

99.1 Press Release, dated May 12, 2004

[GRAPHIC OMITTED][NORTHROP GRUMMAN NEWS LOGO]

Contacts: Frank Moore (Media) (310) 201-3335  
Gaston Kent (Investors) (310) 201-3423

For Immediate Release

Northrop Grumman Board Increases Common Stock Dividend;

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Declares 2 for 1 Stock Split  
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LOS ANGELES - May 12, 2004 - Northrop Grumman Corporation (NYSE: NOC) announced today that its Board of Directors, at a meeting held yesterday, approved a 15 percent increase of the common stock quarterly dividend to \$0.46 per share. The Board also declared a two-for-one split of the company's common stock to be distributed in the form of a stock dividend.

The quarterly cash dividend of \$0.46 per share, up from \$0.40 per share on a pre-split basis, will be payable June 5, 2004, to shareholders of record as of the close of business May 24, 2004.

Shareholders of record on May 28, 2004, will receive one additional share for each share of Northrop Grumman common stock payable June 21, 2004. As a result, the number of outstanding shares of Northrop Grumman common stock will increase to approximately 360 million.

The board also declared a regular dividend of \$1.75 per share on the company's Series B convertible preferred stock, payable July 15, 2004, to shareholders of record as of the close of business July 2, 2004.

"Today's actions further demonstrate the board's confidence in the performance of our business and our ongoing commitment to enhancing shareholder value," said Ronald D. Sugar, Northrop Grumman's chairman, chief executive officer and president. "With solid growth prospects and an improving credit profile, we are confident the company will continue to generate strong cash flow to support a range of shareholder-enhancing initiatives, including investment opportunities, dividends and stock repurchases."

Northrop Grumman Corporation is a global defense company headquartered in Los Angeles, Calif. Northrop Grumman provides technologically advanced, innovative products, services and solutions in systems integration, defense electronics, information technology, advanced aircraft, shipbuilding and space technology. With approximately 123,000 employees, and operations in all 50 states and 25 countries, Northrop Grumman serves U.S. and international military, government and commercial customers.

Statements about the company's expectations of future cash flow, credit rating improvement and shareholder value enhancing actions are "forward-looking statements" intended to be within the protections of the Private Securities Litigation Reform Act of 1995 and are subject to risks and uncertainties that are set forth in the company's filings from time to time with the Securities and Exchange Commission, including without limitation, Northrop Grumman reports on Form 10-K and 10-Q.

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