SEC Form 4	
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## FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

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Instruction 1(b) Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940 2. Issuer Name and Ticker or Trading Symbol 5. Relationship of Reporting Person(s) to Issuer 1. Name and Address of Reporting Person' (Check all applicable) NORTHROP GRUMMAN CORP /DE/ PITTS JAMES F Director 10% Owner NOC ] Officer (give title Other (specify Х below) below) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) Corp VP & Pres Electronic Sys 1840 CENTURY PARK EAST 03/31/2011 6. Individual or Joint/Group Filing (Check Applicable Line) 4. If Amendment, Date of Original Filed (Month/Day/Year) (Street) 90067 X Form filed by One Reporting Person LOS ANGELES CA Form filed by More than One Reporting (Citv) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 2. Transaction 2A. Deemed 4. Securities Acquired (A) or 5. Amount of 6. Ownership 7. Nature of 1. Title of Security (Instr. 3) Disposed Of (D) (Instr. 3, 4 and Date Execution Date, Transaction Securities Form: Direct Indirect Beneficially Owned Following (Month/Day/Year) if any (Month/Day/Year) Code (Instr. 5) (D) or Indirect (I) (Instr. 4) Beneficial 8) Ownership Reported (Instr. 4) Transaction(s) (Instr. 3 and 4) (A) or (D) Code v Price Amount 132,760(1)(2)(3) Common Stock 03/31/2011 7,903 **\$**0 D А А Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 1. Title of Derivative 8. Price of Derivative 3. Transaction 3A. Deemed 5. Number of 6. Date Exercisable and 7. Title and Amount 9. Number of 10. Ownership 11. Nature Conversion Execution Date Date Transaction Derivative Expiration Date of Securities derivative of Indirect Code (Instr. 8) Security (Instr. 3) or Exercise Price of if any (Month/Day/Year) Underlying Derivative Security (Month/Day/Year) Securities (Month/Day/Year) Security (Instr. 5) Securities Form: Direct (D) Beneficial Acquired (A) Beneficially Ownership Derivative or Disposed (Instr. 3 and 4) Owned or Indirect (Instr. 4) of (D) (Instr 3, 4 and 5) Following Reported Security (I) (Instr. 4) Transaction(s) Amount (Instr. 4) Date Expiration Number Exercisable Date of Shares Code v (A) (D) Title Stock Option **A**<sup>(2)</sup> Commo (4) (5) \$52.48 03/31/2011 16,406 08/20/2012 16,406 16,406 D (Right-to Stock Buy) Stock Commor Option A<sup>(2)</sup> (5) 03/31/2011 19.687 (4) 06/14/2014 19.687 \$47.99 19.687 D (Right-to Stock Buy) Stock Option Common A<sup>(2)</sup> \$49.7 03/31/2011 13,125 (4) 10/01/2015 13,125 (5) 13,125 D (Right-to Stock Buy) Stock Option (Right-to Commor Stock **A**<sup>(2)</sup> \$59.52 03/31/2011 43,750 (4) 02/15/2016 (5) 43,750 D 43,750 Buy) Stock Option **A**<sup>(2)</sup> Commor \$65.7 03/31/2011 39 375 (4) 02/28/2017 39.375 (5) 39 375 D (Right-to Stock Buy) Stock Option Commor 03/31/2011 A(2) 73,282 (4) 02/27/2015 (5) \$73.9 73.282 73,282 D (Right-to Stock Buy) Stock Option ommoi A<sup>(2)</sup> (6) (5) \$41.14 03/31/2011 137,869 02/17/2016 137,869 137,869 D (Right-to Stock Buy) Stock Commor Option **A**<sup>(2)</sup> \$54 46 03/31/2011 146.126 (7) 02/16/2017 146,126 (5) 146.126 D (Right-to Stock Buy) Stock Option Commor A<sup>(2)</sup> 03/31/2011 71,715 (8) 02/15/2018 (5) 71.715 D \$63.22 71,715 (Right-to-Stock Buy)

## Explanation of Responses:

1. On March 30, 2011, New P, Inc., now renamed "Northrop Grumman Corporation" ("Issuer"), became the successor issuer of Northrop Grumman Corporation ("Old Northrop Grumman"), now renamed "Titan II Inc.", pursuant to a merger. As a result of the merger, each holder of Old Northrop Grumman common stock received the identical number and percentage of the outstanding shares of common stock of Issuer as they owned of Old Northrop Grumman prior to the merger.

2. Pursuant to anti-dilution provisions of this grant, the number of shares subject to it (and for options, the exercise price) was adjusted in conjunction with the Issuer's spin-off of Huntington Ingalls Industries, Inc. The terms of the adjustment were approved by the Issuer's Board of Directors.

3. Total amount includes 23,953 unvested Restricted Performance Stock Rights ("RPSRs") granted under the 2001 Long-Term Incentive Stock Plan ("LTISP") on 2/17/09, with a valuation of performance measurement period ("measurement period") ending on 12/31/11; 34,562 unvested RPSRs granted under the LTISP on 2/16/10, with the measurement period ending on 12/31/12; 16,853 unvested RPSRs granted under the LTISP on 2/15/11, with the measurement period ending on 12/31/13; and 16,853 Restricted Stock Rights granted under the LTISP on 2/15/11 and cliff vests 100% on the fourth anniversary from the grant date on 2/15/15. Grants awarded pursuant to Rule 16b-3(d).

4. The option is fully exercisable.

5. Granted without payment by grantee.

6. The option vests over a period of three years to the extent of one-third (33%) annual equal installments on 2/17/10, 2/17/11 and 2/17/12.

7. The option vests over a period of three years to the extent of one-third (33%) annual equal installments on 2/16/11, 2/16/12 and 2/16/13.

8. The option vests over a period of three years to the extent of one-third (33%) annual equal installments on 2/15/12, 2/15/13 and 2/15/14.

## <u>/s/ Kathleen M. Salmas,</u> <u>Attorney-in-Fact for James F.</u>

**Pitts** 

04/04/2011

\*\* Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.