

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)
November 2, 2021

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 8.01 Other Events.

On November 2, 2021, Northrop Grumman Corporation (the "Company") issued a press release announcing that it has entered into an accelerated share repurchase ("ASR") agreement with Goldman Sachs & Co. LLC ("Goldman Sachs") to repurchase \$500 million of the Company's common stock. The ASR is in addition to previously planned repurchases, including open market share repurchases, and, as a result, the company is now targeting greater than \$3.5 billion of repurchases in 2021. The ASR agreement was entered into pursuant to the Company's current share repurchase authorizations.

Approximately 1.2 million shares of the Company's common stock to be repurchased under the transaction will be received by the Company on November 3, 2021. The final number of shares to be repurchased will be based on the volume-weighted average price of the Company's common stock during the term of the transaction, less a discount and subject to adjustments pursuant to the terms of the ASR agreement, and is expected to be completed in the first quarter of 2022. At settlement, Goldman Sachs may be required to deliver additional shares of common stock to the Company, or, under certain circumstances, the Company may be required to deliver shares of its common stock or may elect to make a cash payment to Goldman Sachs.

A copy of the Company's press release entitled "Northrop Grumman Announces New \$500 Million Accelerated Share Repurchase Agreement" is filed as an exhibit to this Form 8-K and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release ("Northrop Grumman Announces New \$500 Million Accelerated Share Repurchase Agreement")
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

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
(Registrant)**

By: /s/ Jennifer C. McGarey
 (Signature)
 Jennifer C. McGarey
 Corporate Vice President and Secretary

Date: November 2, 2021

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release ("Northrop Grumman Announces New \$500 Million Accelerated Share Repurchase Agreement")
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)



News Release

Contact: Vic Beck (Media)
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vic.beck@ngc.com

Todd Ernst (Investors)
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Northrop Grumman Announces New \$500 Million Accelerated Share Repurchase Agreement

FALLS CHURCH, Va. – Nov. 2, 2021 – Northrop Grumman Corporation (NYSE: NOC) today announced that it has entered into an accelerated share repurchase (ASR) agreement with Goldman Sachs & Co. LLC to repurchase \$500 million of Northrop Grumman's common stock. The ASR is in addition to previously planned repurchases, including open market share repurchases, and, as a result, the company is now targeting greater than \$3.5 billion of repurchases in 2021.

Under the ASR agreement, Northrop Grumman expects to receive initial deliveries of approximately 1.2 million shares on Nov. 3, representing approximately 85 percent of the expected share repurchases under the ASR agreement, based on the company's closing price of \$354.85 on Nov. 1, 2021. The final number of shares to be repurchased through the ASR will be based on Northrop Grumman's volume-weighted average price during the term of the transaction, less a discount, and is expected to be completed in the first quarter of 2022. The ASR will be completed under the company's current share repurchase authorization, which currently has \$3.0 billion in authorization remaining.

Northrop Grumman is a technology company, focused on global security and human discovery. Our pioneering solutions equip our customers with capabilities they need to connect, advance and protect the U.S. and its allies. Driven by a shared purpose to solve our customers' toughest problems, our 90,000 employees define possible every day.

Cautionary Statement Regarding Forward-Looking Statements

Statements in this press release contain or may contain statements that constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995.

Northrop Grumman Corporation
2980 Fairview Park Drive Falls Church, VA 22042-4511
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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. Forward-looking statements are based upon assumptions, expectations, plans and projections that we believe to be reasonable when made, but which may change over time. These statements are not guarantees of future performance and inherently involve a wide range of risks and uncertainties that are difficult to predict. Specific risks that could cause actual results to differ materially from those expressed or implied in these forward-looking statements include, but are not limited to those identified and discussed more fully in the section entitled “Risk Factors” in the Form 10-K for the year ended December 31, 2020 and from time to time in our other filings with the Securities and Exchange Commission. You are urged to consider the limitations on, and risks associated with, forward-looking statements and not unduly rely on the accuracy of 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, whether as a result of new information, future events or otherwise, except as required by applicable law.

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