

IORIZZO ROBERT P
Form 4
November 24, 2004

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
IORIZZO ROBERT P

2. Issuer Name and Ticker or Trading Symbol
NORTHROP GRUMMAN CORP /DE/ [NOC]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
1840 CENTURY PARK EAST
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/23/2004

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Corp. VP & Pres. Electric Sys.

LOS ANGELES, CA 90067

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	11/23/2004	11/23/2004	M		12,500 A \$ 44.06	97,302 ⁽¹⁾	D
Common Stock	11/23/2004	11/23/2004	M		11,250 A \$ 43.49	108,552 ⁽¹⁾	D
Common Stock	11/23/2004	11/23/2004	S		200 D \$ 56.68	108,352 ⁽¹⁾	D
Common Stock	11/23/2004	11/23/2004	S		9,750 D \$ 56.65	98,602 ⁽¹⁾	D
Common Stock	11/23/2004	11/23/2004	S		5,000 D \$ 56.62	93,602 ⁽¹⁾	D

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Common Stock	11/23/2004	11/23/2004	S	100	D	\$ 56.66	93,502 ⁽¹⁾	D
Common Stock	11/23/2004	11/23/2004	S	4,300	D	\$ 56.64	89,202 ⁽¹⁾	D
Common Stock	11/23/2004	11/23/2004	S	4,400	D	\$ 56.63	84,802 ⁽¹⁾	D

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

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 44.06	11/23/2004	11/23/2004	M	12,500	12/16/1999	12/17/2008	Common Stock	12,500
Employee Stock Option (right to buy)	\$ 43.49	11/23/2004	11/23/2004	M	11,250	06/13/2002	06/13/2011	Common Stock	11,250

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
IORIZZO ROBERT P 1840 CENTURY PARK EAST LOS ANGELES, CA 90067			Corp. VP & Pres. Electric Sys.	

Signatures

Kathleen M. Salmas, Attorney-in-fact for Robert P.
Iorizzo

11/24/2004

__Signature of Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) Total includes 24,000 Restricted Performance Stock Rights (RPSRs) granted under the 2001 Long Term Incentive Stock Plan (LTISP) on 6/13/01 with the valuation of performance measurement period ("measurement period") ending on 12/31/04; 18,000 RPSRs granted under the 2001 LTISP on 8/20/02 with the measurement period ending on 12/31/05; and 24,000 RPSRs granted under the 2001 LTISP on 8/20/03 with the measurement period ending on 12/31/06.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.