

GENERAL DYNAMICS CORP
Form 4
December 04, 2006

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 *
CHABRAJA NICHOLAS D

2. Issuer Name and Ticker or Trading Symbol
GENERAL DYNAMICS CORP [GD]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
11/30/2006

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman and CEO

C/O GENERAL DYNAMICS CORPORATION, 2941 FAIRVIEW PARK DRIVE

(Street)

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

FALLS CHURCH, VA 22042

(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 Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock, \$1.00 par value	11/30/2006		M		413,872	A	\$ 46.96	1,962,768	D
Common Stock, \$1.00 par value	11/30/2006		S		39,900	D	\$ 74.35	1,922,868	D
Common Stock,	11/30/2006		S		168,100	D	\$ 74.3869	1,754,768	D

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\$1.00 par value								
Common Stock, \$1.00 par value	11/30/2006	S	200	D	\$ 74.64	1,754,568	D	
Common Stock, \$1.00 par value	11/30/2006	S	124,800	D	\$ 74.5398	1,629,768	D	
Common Stock, \$1.00 par value	11/30/2006	G V	14,880	D	\$ 0	1,614,888	D	
Common Stock, \$1.00 par value						7,510.2077 <u>(1)</u>	I	401(k) Plan

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)	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options	\$ 46.96	11/30/2006		M	208,000	03/06/2003	03/05/2007	Common Stock	208,000
Stock Options	\$ 46.96	11/30/2006		M	205,872	03/06/2004	03/05/2007	Common Stock	205,872

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

CHABRAJA NICHOLAS D
C/O GENERAL DYNAMICS CORPORATION
2941 FAIRVIEW PARK DRIVE
FALLS CHURCH, VA 22042

X

Chairman and CEO

Signatures

Margaret N. House, by power of
attorney

12/04/2006

__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) Includes share activity under General Dynamics 401(k) plan since date of reporting person's last ownership report

Remarks:

The reporting person also has 2,201,200 stock options, as previously reported.

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

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