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LITTON INDUSTRIES INC
Form SC TO-T/A
January 31, 2001

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE TO

Tender Offer Statement under Section 14(d) (1) or 13(e) (1)
of the Securities Exchange Act of 1934

(Amendment No. 4)

LITTON INDUSTRIES, INC.

(Name of Subject Company (issuer))

NORTHROP GRUMMAN CORPORATION
LII ACQUISITION CORP.

(Name of Filing Persons (offeror))

Common Stock, Par Value \$1.00 Per Share
(including associated rights)
(Title of Class of Securities)

538021 10 6
(CUSIP Number of Class of Securities)

Series B \$2 Cumulative Preferred Stock, Par Value \$5.00 Per Share

(Title of Class of Securities)

538021 40 3
(CUSIP Number of Class of Securities)

W. Burks Terry
Corporate Vice President and General Counsel
Northrop Grumman Corporation
1840 Century Park East
Los Angeles, California 90067
(310) 553-6262

(Name, Address and Telephone Number of Person Authorized to Receive Notices
and Communications on Behalf of the Person(s) Filing Statement)

Copy to:

Andrew E. Bogen
Gibson, Dunn & Crutcher LLP
333 South Grand Avenue
Los Angeles, California 90071-3197
(213) 229-7159

[] Check the box if the filing relates solely to preliminary communications
made before the commencement of a tender offer.

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Check the appropriate boxes to designate any transactions to which this statement relates:

- | | |
|---------------------------------------------------------------------------------------|-----------------------------------------------------------------------------|
| <input checked="" type="checkbox"/> third party tender offer
subject to Rule 14d-1 | <input type="checkbox"/> going-private transaction
subject to Rule 13e-3 |
| <input type="checkbox"/> issuer tender offer
subject to Rule 13e-4 | <input type="checkbox"/> amendment to Schedule 13D
under Rule 13d-2 |

Check the following box if the filing is a final amendment reporting the results of the tender offer.

Northrop Grumman Corporation, a Delaware corporation ("Parent"), and LII Acquisition Corp., a Delaware corporation ("LII Acquisition") and wholly owned subsidiary of Parent, hereby amend and supplement their Tender Offer Statement on Schedule TO originally filed on January 5, 2001 (the "Schedule TO"), as subsequently amended from time to time, with respect to Purchaser's Offer to Purchase (a) all of the issued and outstanding shares of common stock, par value \$1.00 per share (the "Common Stock") of Litton Industries, Inc., a Delaware corporation (the "Company"), together with any associated rights to purchase preferred stock of the Company (the "Rights," and, together with the Common Stock, the "Common Shares") at a price per Common Share of \$80.00 (the "Common Offer Price") and (b) all of the outstanding shares of Series B \$2 Cumulative Preferred Stock, par value \$5.00 per share (the "Preferred Shares"), of the Company at a price per Preferred Share of \$35.00 (the "Preferred Offer Price" and, together with the Common Offer Price, the "Offer Price"). Capitalized terms used but not defined herein have the respective meanings assigned to such terms in the Schedule TO and the Offer to Purchase dated January 5, 2001, filed as Exhibit (a)(1)(i) thereto.

Attached as exhibits to this Amendment No. 4 are three additional material agreements executed in connection with the tender offer described in the Schedule TO, as amended from time to time, including:

- . Amended and Restated Agreement and Plan of Merger dated January 23, 2001 (the "Amended Merger Agreement") and executed and delivered by Parent, the Company, NNG, Inc., a Delaware corporation ("NNG"), and LII Acquisition on January 24, 2001.
- . Stockholder's Agreement dated as of January 23, 2001 and executed and delivered by Parent, NNG and Unitrin, Inc. on January 24, 2001.
- . Registration Rights Agreement dated as of January 23, 2001 and executed and delivered by Parent, NNG and Unitrin, Inc. on January 24, 2001.

The Amended Merger Agreement amends the terms of the tender offer described in the Schedule TO to provide, among other things, a choice of cash or stock of a new subsidiary of Parent for tendering holders of Common Shares. The Stockholders Agreement provides for the tender of all of the Common Shares owned by Unitrin, Inc., a substantial shareholder of the Company, and the Registration Rights Agreement provides for certain rights of Unitrin to have Securities received in the offer registered under the Securities Act of 1933, as amended. The material terms of each of these agreements are summarized in an offer to purchase or exchange/prospectus to be filed shortly as part of a Registration Statement on Form S-4. The offer to purchase or exchange/prospectus will be distributed to all Litton stockholders in connection with the extension and

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amendment of the tender offer described in the Schedule TO, as amended.

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Item 12. Exhibits

Item 12 of the Schedule TO is hereby amended and supplemented to include the following exhibits:

(d) (4) Amended and Restated Agreement and Plan of Merger dated as of January 23, 2001 among Northrop Grumman Corporation, Litton Industries, Inc., NNG, Inc. and LII Acquisition Corp.

(d) (5) Stockholder's Agreement dated as of January 23, 2001 among Northrop Grumman Corporation, NNG, Inc. and Unitrin, Inc.

(d) (6) Registration Rights Agreement dated as of January 23, 2001 by and among Northrop Grumman Corporation, NNG, Inc. and Unitrin, Inc.

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SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

LII ACQUISITION CORP.

By: /s/ John H. Mullan

Name: John H. Mullan

Title: Secretary

NORTHROP GRUMMAN CORPORATION

By: /s/ John H. Mullan

Name: John H. Mullan

Title: Corporate Vice President and Secretary

Dated: January 31, 2001

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EXHIBIT INDEX

(a) (1) (i) * Offer to Purchase, dated January 5, 2001.

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- (a) (1) (ii) * Letter of Transmittal, Common Stock and Preferred Stock, each dated January 5, 2001.
- (a) (1) (iii) * Notice of Guaranteed Delivery, Common Stock and Preferred Stock, each dated January 5, 2001.
- (a) (1) (iv) * Notice to Participants in the Litton Industries Employees Stock Purchase Plan prior to December 1, 1993, dated January 5, 2001.
- (a) (1) (v) * Notice to Participants in the Litton Industries Employees Stock Purchase Plan after November 1, 1994, dated January 5, 2001.
- (a) (2) None.
- (a) (3) Not applicable.
- (a) (4) Not applicable.
- (a) (5) (i) * Letter to Brokers, Dealers, Commercial Banks, Trust Companies and other Nominees, Common Stock and Preferred Stock, dated January 5, 2001.
- (a) (5) (ii) * Letter to Clients, Common Stock and Preferred Stock, each dated January 5, 2001.
- (a) (5) (iii) * Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9.
- (a) (5) (iv) * Press release issued by Parent on December 21, 2000 (incorporated by reference to Schedule TO-C filed with the Securities and Exchange Commission on December 20, 2000).
- (a) (5) (v) * Summary Advertisement as published in the Wall Street Journal on January 5, 2001.
- (a) (5) (vi) * Press release issued by Parent on January 8, 2001.
- (a) (5) (vii) * Press release issued by Parent on January 16, 2001.
- (a) (5) (viii) * Joint Press release issued by Parent and the Company on January 24, 2001.
- (b) (i) * Financing Commitment Letter dated December 20, 2000 from Credit Suisse First Boston and The Chase Manhattan Bank relating to \$6,000,000,000 aggregate principal amount of senior credit facilities.
- (c) Not applicable.
- (d) (1) * Merger Agreement, dated as of December 21, 2000, by and among Parent, Purchaser and the Company.
- (d) (2) * Confidentiality Agreement dated June 23, 2000, between Parent and the Company.
- (d) (3) * Letter Agreement dated December 21, 2000, between Ronald D. Sugar and Parent.
- (d) (4) Amended and Restated Agreement and Plan of Merger dated as of January 23, 2001 among Northrop Grumman Corporation, Litton Industries, Inc., NNG, Inc. and LII Acquisition Corp.

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- (d) (5) Stockholder's Agreement dated as of January 23, 2001 among Northrop Grumman Corporation, NNG, Inc. and Unitrin, Inc.
 - (d) (6) Registration Rights Agreement dated as of January 23, 2001 by and among Northrop Grumman Corporation, NNG, Inc. and Unitrin, Inc.
 - (e) Not applicable.
 - (f) * Section 262 of the Delaware General Corporation Law (included as Schedule II to the Offer to Purchase).
 - (g) None.
 - (h) None.
- * Previously filed.