

NORTHROP GRUMMAN CORP /DE/
Form FWP
July 27, 2009

*Filed Pursuant to Rule 433
Registration No. 333-152596*

Issuer Free Writing Prospectus dated July 27, 2009

Relating to Preliminary Prospectus Supplement dated July 27, 2009

\$850,000,000

Senior Notes Offering

Pricing Term Sheet

July 27, 2009

3.70% Senior Notes due 2014

5.05% Senior Notes due 2019

| | | |
|----------------------------------|--|--|
| Issuer: | Northrop Grumman Corporation | Northrop Grumman Corporation |
| Expected Ratings: ⁽¹⁾ | Baa2 (Moody's Investors Service) BBB (Standard & Poor's Ratings Services) BBB+ (Fitch Ratings) | Baa2 (Moody's Investors Service) BBB (Standard & Poor's Ratings Services) BBB+ (Fitch Ratings) |
| Principal Amount Offered: | \$350,000,000 | \$500,000,000 |
| Pricing Date: | July 27, 2009 | July 27, 2009 |
| Settlement Date (T + 3): | July 30, 2009 | July 30, 2009 |
| Maturity Date: | August 1, 2014 | August 1, 2019 |
| Benchmark Treasury: | 2.625% due June 30, 2014 | 3.125% due May 15, 2019 |
| Benchmark Treasury Yield: | 2.591% | 3.721% |
| Spread to Benchmark Treasury: | +115 basis points | +135 basis points |
| Yield to Maturity: | 3.741% | 5.071% |
| Coupon (Interest Rate): | 3.70% | 5.05% |
| Day Count Convention: | 30 / 360 | 30 / 360 |
| Price to Public: ⁽²⁾ | 99.814% | 99.837% |

| | 3.70% Senior Notes due 2014 | 5.05% Senior Notes due 2019 |
|------------------------------|---|---|
| Interest Payment Dates: | February 1 and August 1, commencing February 1, 2010 | February 1 and August 1, commencing February 1, 2010 |
| Optional Redemption: | At any time at a discount rate of the Adjusted Treasury Rate +20 basis points | At any time at a discount rate of the Adjusted Treasury Rate +25 basis points |
| CUSIP / ISIN: | 666807 BB7 / US666807BB74 | 666807 BA9 / US666807BA91 |
| Denominations: | \$2,000 and multiples of \$1,000 in excess thereof | \$2,000 and multiples of \$1,000 in excess thereof |
| Joint Book Running Managers: | Credit Suisse Securities (USA) LLC Deutsche Bank Securities Inc. J.P. Morgan Securities Inc. Citigroup Global Markets Inc. Morgan Stanley & Co. Incorporated RBS Securities Inc. | Credit Suisse Securities (USA) LLC Deutsche Bank Securities Inc. J.P. Morgan Securities Inc. Citigroup Global Markets Inc. Morgan Stanley & Co. Incorporated RBS Securities Inc. |
| Co-Managers: | Banca IMI S.p.A. BNP Paribas Securities Corp. Goldman, Sachs & Co. Mitsubishi UFJ Securities (USA), Inc. SunTrust Robinson Humphrey, Inc. Wells Fargo Securities, LLC | Banca IMI S.p.A. BNP Paribas Securities Corp. Goldman, Sachs & Co. Mitsubishi UFJ Securities (USA), Inc. SunTrust Robinson Humphrey, Inc. Wells Fargo Securities, LLC |

(1) A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

(2) Plus accrued interest, if any, from July 30, 2009.

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by

calling one of the numbers listed below:

Credit Suisse Securities (USA) LLC
1-800-221-1037 (toll free)

Deutsche Bank Securities Inc.
1-800-503-4611 (toll free)

J.P. Morgan Securities Inc.
1-212-834-4533 (collect)

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