

PETTERS C MICHAEL
Form 4
January 12, 2012

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 *
PETTERS C MICHAEL

2. Issuer Name and Ticker or Trading Symbol
HUNTINGTON INGALLS INDUSTRIES, INC. [HII]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
4101 WASHINGTON AVENUE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/10/2012

Director 10% Owner
 Officer (give title below) Other (specify below)
President & CEO

NEWPORT NEWS, VA 23607

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 01/10/2012 | | M | | 6,611 | A | \$ 29.78 |
| Common Stock | 01/10/2012 | | F | | 6,254 | D | \$ 32.55 |
| Common Stock | | | | | 182 | (3) (4) | I |
| | | | | | | | See footnote 4 |

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

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number.

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 Security (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Stock Option (Right-to-Buy) | \$ 29.78 | 01/10/2012 | | M | 6,611 | ⁽⁵⁾ 01/18/2012 | Common Stock | 6,611 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| PETERS C MICHAEL 4101 WASHINGTON AVENUE NEWPORT NEWS, VA 23607 | X | | President & CEO | |

Signatures

Kathy S. Owen, Attorney-in-fact for C. Michael Petters
 Signature: _____ Date: 01/12/2012

**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 amount includes 60,240 restricted stock rights grants under the 2011 Huntington Ingalls Industries, Inc. Long-Term Incentive Stock Plan (:HII LTISP") on 3/31/11 (previously reported), with 100% vesting on 3/31/14.
- (2) Total amount includes 60,240 restricted stock rights grants under the 2011 Huntington Ingalls Industries, Inc. Long-Term Incentive Stock Plan (:HII LTISP") on 3/31/11 (previously reported), with 100% vesting on 3/31/14.
- (3) Share total reflects the corrected number of units held in plan. The original total, as reported, contained a typographical error in the file provided therefore that incorrect total was originally reported.
- (4) Held in the Huntington Ingalls Industries, Inc. Savings Plan (the "Plan"), a qualified profit sharing plan, as of 3/31/2011. Share totals with respect to the Plan are based upon unit accounting and therefore may reflect a decrease in units attributable to an individual though no disposition occurred.
- (5) This option is fully exercisable.

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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