

NOVAKOVIC PHEBE N
Form 4
November 10, 2009

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 *
NOVAKOVIC PHEBE N

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)
11/06/2009

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Senior Vice President

C/O GENERAL DYNAMICS CORPORATION, 2941 FAIRVIEW PARK DR., SUITE 100

(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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, \$1.00 par value	11/06/2009		M		6,200	A	\$ 52.65
					68,453		
Common Stock, \$1.00 par value	11/06/2009		M		11,320	A	\$ 53.99
					79,773		
Common Stock,	11/06/2009		S		3,820	D	\$ 65.5621
					75,953		

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\$1.00 par value					<u>(1)</u>			
Common Stock, \$1.00 par value	11/06/2009	S	10,180	D	\$ <u>65.5003</u>	65,773	D	
Common Stock, \$1.00 par value	11/06/2009	F	1,525	D	\$ 65.5	64,248	D	
Common Stock, \$1.00 par value						4,123.0327 <u>(3)</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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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)	8. Amount or Number of Shares
Stock Options	\$ 52.65	11/06/2009		M	6,200	<u>(4)</u> 03/01/2010	Common Stock	6,200
Stock Options	\$ 53.99	11/06/2009		M	11,320	<u>(5)</u> 05/31/2010	Common Stock	11,320

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NOVAKOVIC PHEBE N C/O GENERAL DYNAMICS CORPORATION			Senior Vice President	

2941 FAIRVIEW PARK DR., SUITE 100
FALLS CHURCH, VA 22042

Signatures

Julie P. Aslaksen, by power of
attorney

11/10/2009

__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) Sale prices ranged from \$65.56 to \$65.57. Reporting Person will provide, upon request by the Commission staff, General Dynamics, or a General Dynamics shareholder, full information regarding the number of shares sold at each separate sales price.
- (2) Sale prices ranged from \$65.50 to \$65.51. Reporting Person will provide, upon request by the Commission staff, General Dynamics, or a General Dynamics shareholder, full information regarding the number of shares sold at each separate sales price.
- (3) Includes share activity under General Dynamics 401(k) plan since date of reporting person's last ownership report
- (4) Fifty percent became exercisable 3/2/06 and the remaining fifty percent became exercisable 3/2/07.
- (5) Fifty percent became exercisable 6/1/06 and the remaining fifty percent became exercisable 6/1/07.

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.