

NORTHROP GRUMMAN CORP /DE/
Form FWP
November 02, 2010

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

Issuer Free Writing Prospectus dated November 1, 2010

Relating to Prospectus dated July 29, 2008 and Preliminary Prospectus Supplement dated November 1, 2010

\$1,500,000,000

Senior Notes Offering

Pricing Term Sheet

November 1, 2010

	1.850% Senior Notes due November 15, 2015	3.500% Senior Notes due March 15, 2021	5.050% Senior Notes due November 15, 2040
Issuer:	Northrop Grumman Corporation	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)	Baa2 (Moody's Investors Service) BBB (Standard & Poor's Ratings Services) BBB+ (Fitch Ratings)
Principal Amount Offered:	\$500,000,000	\$700,000,000	\$300,000,000
Pricing Date:	November 1, 2010	November 1, 2010	November 1, 2010
Settlement Date (T+5):	November 8, 2010	November 8, 2010	November 8, 2010
Maturity Date:	November 15, 2015	March 15, 2021	November 15, 2040
Benchmark Treasury:	1.250% due October 31, 2015	2.625% due August 15, 2020	4.375% due May 15, 2040
Benchmark Treasury Price and Yield:	100-11 1/4 (100.351563); 1.177%	99-28 (99.875000); 2.639%	106-10+ (106.328125); 4.008%
Spread to Benchmark Treasury:	+ 70 basis points	+ 90 basis points	+ 105 basis points
Yield to Maturity:	1.877%	3.539%	5.058%
Coupon (Interest Rate):	1.850%	3.500%	5.050%
	30/360	30/360	30/360

Day Count
Convention:

Price to Public: ⁽²⁾	99.871%	99.668%	99.876%
---------------------------------	---------	---------	---------

	1.850% Senior Notes due November 15, 2015	3.500% Senior Notes due March 15, 2021	5.050% Senior Notes due November 15, 2040
Interest Payment Dates:	May 15 and November 15, commencing May 15, 2011	March 15 and September 15, commencing March 15, 2011	May 15 and November 15, commencing May 15, 2011
Optional Redemption:	At any time at a discount rate of the Adjusted Treasury Rate + 10 basis points	At any time at a discount rate of the Adjusted Treasury Rate + 15 basis points	At any time at a discount rate of the Adjusted Treasury Rate + 20 basis points
CUSIP / ISIN:	666807 BC5 / US666807BC57	666807 BE1 / US666807BE14	666807 BD3 / US666807BD31
Denominations:	\$2,000 and multiples of \$1,000 in excess thereof	\$2,000 and multiples of \$1,000 in excess thereof	\$2,000 and multiples of \$1,000 in excess thereof
Joint Book-Running Managers:	Citigroup Global Markets Inc. J.P. Morgan Securities LLC RBS Securities Inc. Credit Suisse Securities (USA) LLC Deutsche Bank Securities Inc. Wells Fargo Securities, LLC	Citigroup Global Markets Inc. J.P. Morgan Securities LLC RBS Securities Inc. Credit Suisse Securities (USA) LLC Deutsche Bank Securities Inc. Wells Fargo Securities, LLC	Citigroup Global Markets Inc. J.P. Morgan Securities LLC RBS Securities Inc. Credit Suisse Securities (USA) LLC Deutsche Bank Securities Inc. Wells Fargo Securities, LLC
Senior Co-Managers:	BNP Paribas Securities Corp. Mitsubishi UFJ Securities (USA), Inc. SunTrust Robinson Humphrey, Inc.	BNP Paribas Securities Corp. Mitsubishi UFJ Securities (USA), Inc. SunTrust Robinson Humphrey, Inc.	BNP Paribas Securities Corp. Mitsubishi UFJ Securities (USA), Inc. SunTrust Robinson Humphrey, Inc.
Co-Managers:	Banca IMI S.p.A. Goldman, Sachs & Co. Morgan Stanley & Co. Incorporated	Banca IMI S.p.A. Goldman, Sachs & Co. Morgan Stanley & Co. Incorporated	Banca IMI S.p.A. Goldman, Sachs & Co. Morgan Stanley & Co. Incorporated

(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. An explanation of

the significance
of ratings may be
obtained from
the ratings
agencies.

Generally,
ratings agencies
base their ratings
on such material
and information,
and such of their
own
investigations,
studies and
assumptions, as
they deem
appropriate. Each
of the expected
security ratings
above should be
evaluated
independently of
any other
security rating.

- (2) Plus accrued
interest, if any,
from
November 8,
2010.

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 toll free numbers listed below:

Citigroup Global Markets Inc.
(877) 858-5407 (toll free)

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

RBS Securities Inc.
(866) 884-2071 (toll free)

Any disclaimer or other notice that may appear below is not applicable to this communication and should be disregarded. Such disclaimer or notice was automatically generated as a result of this communication being sent by Bloomberg or another email system.