

DEMURO GERARD J
Form 4
August 21, 2006

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
DEMURO GERARD J

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)
C/O GENERAL DYNAMICS, 2941
FAIRVIEW PARK DRIVE

3. Date of Earliest Transaction
(Month/Day/Year)
08/17/2006

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify below)
Executive Vice President

(Street)
FALLS CHURCH, VA 22042

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock, \$1.00 par value	08/17/2006		M	25,600 (1)	A \$ 46.96 88,000 (1)	D	
Common Stock, \$1.00 par value	08/17/2006		S	12,500	D \$ 69.1402 75,500	D	
Common Stock, \$1.00 par	08/17/2006		S	300	D \$ 69.17 75,200	D	

value

Common
Stock,
\$1.00 par
value

08/17/2006

S

2,977

D

\$ 69.172 72,223

D

Common
Stock,
\$1.00 par
value

08/17/2006

S

3,400

D

\$ 69.2821 68,823

D

Common
Stock,
\$1.00 par
value

08/17/2006

F

1,443

D

\$ 69.25 67,380

D

Common
Stock,
\$1.00 par
value1,967.6449 I ⁽²⁾401(k)
Plan

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

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(9-02)

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Options	\$ 46.96	08/17/2006		M	12,800 <u>(1)</u>	03/06/2003 03/05/2007	Common Stock 12,800
Stock Options	\$ 46.96	08/17/2006		M	12,800	03/06/2004 03/05/2007	Common Stock 12,800

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer

Other

DEMURO GERARD J
C/O GENERAL DYNAMICS
2941 FAIRVIEW PARK DRIVE
FALLS CHURCH, VA 22042

Executive Vice President

Signatures

Margaret N. House, by power of
attorney

08/21/2006

__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) Share ownership adjusted for 2-for-1 stock split on 3/24/2006
- (2) Includes share activity under General Dynamics 401(k) plan since date of reporting person's last ownership report, including 2-for-1 stock split

Remarks:

Reporting person has 248,800 additional stock options, as previously reported.

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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