

GENERAL DYNAMICS CORP
Form 4
August 23, 2006

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 *
CASEY JOHN PATRICK

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)
08/22/2006

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

C/O GENERAL DYNAMICS CORPORATION, 2941 FAIRVIEW PARK DRIVE

(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 or Price | | | | |
| Common Stock, \$1.00 par value | 08/22/2006 | | M | | 9,500 <u>(1)</u> | A | \$ 46.96 | 61,914 <u>(1)</u> | D |
| Common Stock, \$1.00 par value | 08/22/2006 | | S | | 4,750 | D | \$ 68.3051 | 57,164 <u>(1)</u> | D |
| Common Stock, | 08/22/2006 | | S | | 1,360 | D | \$ 68.2924 | 55,804 <u>(1)</u> | D |

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\$1.00 par value

Common Stock, \$1.00 par value

08/22/2006

F

1,460 D

\$ 68.43

54,344 ⁽¹⁾

D

Common Stock, \$1.00 par value

740 ⁽¹⁾

I

By Daughter

Common Stock, \$1.00 par value

5,704.8134 ⁽²⁾

I

401(k) Plan

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Options | \$ 46.96 | 08/22/2006 | | M | 4,750 ⁽¹⁾ | 03/06/2003 03/05/2007 | Common Stock | 4,750 |
| Stock Options | \$ 46.96 | 08/22/2006 | | M | 4,750 ⁽¹⁾ | 03/06/2004 03/05/2007 | Common Stock | 4,750 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other
Vice President

CASEY JOHN PATRICK
C/O GENERAL DYNAMICS CORPORATION
2941 FAIRVIEW PARK DRIVE
FALLS CHURCH, VA 22042

Signatures

Margaret N. House, by power of
attorney

08/23/2006

__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 110,180 additional stock options (as adjusted for stock split), 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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