

GENERAL DYNAMICS CORP  
Form 8-K  
May 03, 2012

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

**Form 8-K**

**CURRENT REPORT**

**PURSUANT TO SECTION 13 OR 15(d) OF THE**  
**SECURITIES EXCHANGE ACT OF 1934**

**Date of Report (Date of earliest event reported) May 3, 2012 (May 2, 2012)**

**GENERAL DYNAMICS CORPORATION**

**(Exact Name of Registrant as Specified in Its Charter)**

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**Delaware**  
(State or Other Jurisdiction)

**1-3671**  
(Commission

**13-1673581**  
(IRS Employer

of Incorporation)

File Number)

Identification No.)

**2941 Fairview Park Drive, Suite 100, Falls Church, Virginia**  
( Address of Principal Executive Offices)

**(703) 876-3000**

**22042-4513**  
(Zip Code)

(Registrant's Telephone Number, Including Area Code)

**Not Applicable**

(Former Name or Former Address, If Changed Since Last Report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers**

(b) (c) (e) As previously announced, on May 2, 2012, Phebe N. Novakovic was appointed as President and Chief Operating Officer of General Dynamics Corporation. In connection with the appointment and effective upon taking the position, Ms. Novakovic will receive an annual salary of \$1,100,000. Ms. Novakovic also received an award of 39,500 stock options, 3,740 shares of restricted stock and 3,740 performance restricted stock units in connection with the appointment.

(e) At the Annual Meeting of shareholders held on May 2, 2012, the shareholders of the company approved the General Dynamics 2012 Equity Compensation Plan (the "Plan"). The Plan had been previously approved by the Board of Directors on March 7, 2012. No awards have been granted under the Plan. The named executive officers of the company, along with other eligible employees and directors, are eligible to participate in the Plan. A description of the Plan is set forth under "Approval of the General Dynamics 2012 Equity Compensation Plan (Proposal 4)" in the company's definitive proxy statement filed with the Securities and Exchange Commission (the "Commission") on March 16, 2012, and is incorporated herein by reference. A copy of the Plan is attached as Exhibit 4.1 to the company's Form S-8 registration statement filed with the Commission on May 3, 2012.

**Item 5.07 Submission of Matters to a Vote of Security Holders**

The voting results for matters submitted to the company's shareholders for consideration at the Annual Meeting held on May 2, 2012, are set forth below.

In an uncontested election, each of the following nominees was elected to the Board of Directors according to the following votes:

|                      | For         | Against    | Abstain   | Broker<br>Non-Votes |
|----------------------|-------------|------------|-----------|---------------------|
| Mary T. Barra        | 291,086,897 | 7,116,275  | 250,007   | 24,037,628          |
| Nicholas D. Chabraja | 294,583,339 | 3,657,827  | 212,014   | 24,037,628          |
| James S. Crown       | 271,415,060 | 26,787,352 | 250,768   | 24,037,628          |
| William P. Fricks    | 276,766,182 | 21,434,343 | 252,655   | 24,037,628          |
| Jay L. Johnson       | 292,246,492 | 4,887,229  | 1,319,459 | 24,037,628          |
| James L. Jones       | 294,762,588 | 2,482,851  | 1,207,741 | 24,037,628          |
| Paul G. Kaminski     | 275,385,215 | 22,812,631 | 255,334   | 24,037,628          |
| John M. Keane        | 296,882,836 | 1,298,441  | 271,903   | 24,037,628          |

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|                    |             |           |         |            |
|--------------------|-------------|-----------|---------|------------|
| Lester L. Lyles    | 296,944,219 | 1,254,528 | 254,433 | 24,037,628 |
| Phebe N. Novakovic | 294,534,855 | 3,664,544 | 253,781 | 24,037,628 |
| William A. Osborn  | 290,395,979 | 7,769,841 | 287,360 | 24,037,628 |
| Robert Walmsley    | 296,864,670 | 1,318,737 | 269,773 | 24,037,628 |

The results of voting on Proposals 2 through 6 (as numbered in the company's 2012 Proxy Statement) were as follows:

Proposal 2. Shareholders approved the selection of KPMG LLP as the company's independent auditors for 2012.

|  | For         | Against   | Abstain | Broker<br>Non-Votes |
|--|-------------|-----------|---------|---------------------|
| Approval of KPMG as Independent Auditors | 319,750,161 | 2,510,627 | 230,019 |                     |

Proposal 3. Shareholders approved, on an advisory basis, the compensation paid to the company's named executive officers, as disclosed pursuant to Item 402 of Regulation S-K and contained in the 2012 Proxy Statement, including the Compensation Discussion and Analysis, compensation tables and narrative discussion.

|  | For         | Against    | Abstain   | Broker<br>Non-Votes |
|--|-------------|------------|-----------|---------------------|
| Advisory Vote to approve on Executive Compensation | 230,061,855 | 64,941,981 | 3,449,344 | 24,037,628          |

Proposal 4. Shareholders approved the General Dynamics 2012 Equity Compensation Plan.

|  | For         | Against    | Abstain | Broker<br>Non-Votes |
|--|-------------|------------|---------|---------------------|
| Approval of General Dynamics 2012 Equity Compensation Plan | 246,439,847 | 51,582,953 | 430,380 | 24,037,628          |

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Proposal 5. Shareholders rejected a shareholder proposal requesting management review policies related to human rights and to report its findings by December 2012.

|   | For        | Against     | Abstain    | Broker<br>Non-Votes |
|---|------------|-------------|------------|---------------------|
| Shareholder Proposal with regard to Human Rights Policy | 55,905,963 | 205,016,656 | 37,530,561 | 24,037,628          |

Proposal 6. Shareholders rejected a shareholder proposal requesting that the board adopt a policy that the chairman of the board be an independent director who has not previously served as an executive officer of the company.

|   | For        | Against     | Abstain | Broker<br>Non-Votes |
|---|------------|-------------|---------|---------------------|
| Shareholder Proposal with regard to an Independent Board Chairman | 82,775,235 | 215,214,004 | 463,940 | 24,037,628          |

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GENERAL DYNAMICS CORPORATION

by /s/ Kimberly A. Kuryea  
Kimberly A. Kuryea

Vice President and Controller

(Authorized Officer and Chief Accounting Officer)

Dated: May 3, 2012