

GENERAL DYNAMICS CORP
Form FWP
June 22, 2009

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June 19, 2009

General Dynamics Corporation

Pricing Term Sheet

1.800% Notes due 2011

Issuer:	General Dynamics Corporation
Guarantors:	American Overseas Marine Corporation; Bath Iron Works Corporation; Electric Boat Corporation; General Dynamics Armament and Technical Products, Inc.; General Dynamics Government Systems Corporation; General Dynamics Land Systems Inc.; General Dynamics Ordnance and Tactical Systems, Inc.; Gulfstream Aerospace Corporation; and National Steel and Shipbuilding Company
Principal Amount:	\$750,000,000
Security Type:	Senior Unsecured Notes
Maturity:	July 15, 2011
Coupon:	1.800%
Price to Public:	99.554%
Yield to Maturity:	2.022%
Spread to Benchmark Treasury:	T+80 bps
Benchmark Treasury:	0.875% Notes due May 31, 2011
Benchmark Treasury Spot and Yield:	99-10 ³ / ₄ / 1.222%
Interest Payment Dates:	January 15 and July 15, commencing January 15, 2010
Make-Whole Call:	T+12.5 bps
Trade Date:	June 19, 2009
Settlement Date:	June 24, 2009 (T+3)
Denominations:	\$2,000 x \$1,000
CUSIP / ISIN:	369550 AP3 / US369550AP38
Ratings:	A2/A (stable/stable)
Joint Bookrunners:	Banc of America Securities LLC J.P. Morgan Securities Inc. RBS Securities Inc.
Senior Co-Managers:	BBVA Securities Inc. Lloyds TSB Bank plc

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Co-Managers:

Wachovia Capital Markets, LLC

Banca IMI S.p.A.

SunTrust Robinson Humphrey, Inc.

The Williams Capital Group, L.P.

ANZ Securities, Inc.

BMO Capital Markets Corp.

BNY Mellon Capital Markets, LLC

Mitsubishi UFJ Securities (USA), Inc.

PNC Capital Markets LLC

U.S. Bancorp Investments, Inc.

Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

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 Web site 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 Banc of America Securities LLC at 1-800-294-1322, J.P. Morgan Securities Inc. collect at 212-834-4533 or RBS Securities Inc. toll free at 1-866-884-2071.

This pricing term sheet supplements the preliminary form of prospectus supplement issued by General Dynamics Corporation on June 19, 2009 relating to their Prospectus dated December 8, 2008.

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