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TRW INC
Form SC TO-T
March 04, 2002

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE TO

TENDER OFFER STATEMENT UNDER SECTION 14(d) (1) OR 13(e) (1)
OF THE SECURITIES EXCHANGE ACT OF 1934
(Amendment No.)

TRW INC.
(Name of Subject Company (Issuer))

NORTHROP GRUMMAN CORPORATION
(Name of Filing Person (Offeror))

COMMON STOCK, PAR VALUE \$0.625 PER SHARE
(Title of Class of Securities)

87264910
(CUSIP Number of Class of Securities)

CUMULATIVE SERIAL PREFERENCE STOCK II, \$4.40 CONVERTIBLE SERIES I,
NO PAR VALUE PER SHARE
(Title of Class of Securities)

97264950
(CUSIP Number of Class of Securities)

CUMULATIVE SERIAL PREFERENCE STOCK II, \$4.50 CONVERTIBLE SERIES 3,
NO PAR VALUE PER SHARE
(Title of Class of Securities)

97264960
(CUSIP Number of Class of Securities)

JOHN H. MULLAN
NORTHROP GRUMMAN CORPORATION
CORPORATE VICE PRESIDENT AND SECRETARY
1840 CENTURY PARK EAST
LOS ANGELES, CALIFORNIA 90067
(310) 553-6262

(Name, address, and telephone number of person
authorized to receive notices and communications on behalf of filing persons)

WITH A COPY TO:
ANDREW E. BOGEN
GIBSON, DUNN & CRUTCHER LLP
333 SOUTH GRAND AVENUE
LOS ANGELES, CALIFORNIA 90071-3197
(213) 229-7000

CALCULATION OF FILING FEE
=====

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| Transaction Valuation* | Amount of Filing Fee |
|------------------------|----------------------|
| \$6,487,486,707.68 | \$700,648.56 |

* Estimated for purposes of calculating the amount of the filing fee only. This calculation assumes the purchase of all of the issued and outstanding shares of (a) common stock, par value \$0.625 per share (the "Common Shares") of TRW Inc., an Ohio corporation (the "Company"), (b) Cumulative Serial Preference Stock II, \$4.40 Convertible Series I, no par value per share (the "Series 1 Preference Shares") and (c) Cumulative Serial Preference Stock II, \$4.50 Convertible Series 3, no par value per share (the "Series 3 Preference Shares" and, together with the Common Shares and the Series 1 Preference Shares, the "Capital Shares") for shares of common stock, par value \$1.00 per share (the "Northrop Grumman Common Stock") of Northrop Grumman Corporation, a Delaware corporation ("Northrop Grumman"). Each Common Share may be exchanged for a share of the Northrop Grumman Common Stock equal to the exchange ratio (as defined below). Each Series 1 Preference Share and each Series 3 Preference Share may be exchanged for a number of shares of Northrop Grumman Common Stock equal to the then-effective conversion rate for the Series 1 Preference Shares and the Series 3 Preference Shares, as the case may be, multiplied by the exchange ratio. As of November 2, 2001, the most recent available public information, there were 126,286,307 Common Shares outstanding. As of February 9, 2001, the most recent available public information, there were 31,710 Series 1 Preference Shares and 59,216 Series 3 Preference Shares outstanding. The amount of the filing fee, calculated in accordance with Rule 0-11 of the Securities Exchange Act of 1934, equals 1/50th of one percent of the value of the Common Shares, Series 1 Preference Shares and Series Preference 3 Shares proposed to be acquired.

Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.

Amount Previously Paid: \$596,848.78
 Form or Registration No.: S-4
 Filing Party: Northrop Grumman Corporation
 Date Filed: March 4, 2002.

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes to designate any transactions to which this statement relates:

- third party tender offer subject to Rule 14d-1
- issuer tender offer subject to Rule 13e-4
- going-private transaction subject to Rule 13e-3
- amendment to Schedule 13D under Rule 13d-2

Check the following box if the filing is a final amendment reporting the results of the tender offer.

This Tender Offer Statement on Schedule TO (the "Schedule TO") is filed by Northrop Grumman Corporation, a Delaware corporation ("Northrop Grumman"). This Schedule TO relates to the third party tender offer (the "Offer") by Northrop Grumman to exchange all of the issued and outstanding shares of (a)

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common stock, par value \$0.625 per share (the "Common Shares") of TRW Inc., an Ohio corporation (the "Company"), (b) Cumulative Serial Preference Stock II, \$4.40 Convertible Series I, no par value per share the Company (the "Series 1 Preference Shares") and (c) Cumulative Serial Preference Stock II, \$4.50 Convertible Series 3, no par value per share the Company (the "Series 3 Preference Shares" and, together with the Common Shares and the Series 1 Preference Shares, the "Capital Shares") for shares of common stock \$1.00 par value per share (the "Northrop Grumman Common Stock") of Northrop Grumman upon the terms and subject to the conditions set forth in the Offer to Exchange, dated March 4, 2002 (the "Offer to Exchange") and in the related Letters of Transmittal (the "Letters of Transmittal" which, together with the Offer to Exchange, as each may be amended or supplemented from time to time, collectively constitute the "Offer"). Pursuant to the Offer to Exchange, each Common Share may be exchanged for a share of the Northrop Grumman Common Stock equal to the exchange ratio (as defined below). Each Series 1 Preference Share and each Series 3 Preference Share may be exchanged for a number of Shares of Northrop Grumman Common Stock equal to the then-effective conversion rate for the Series 1 Preference Shares and the Series 3 Preference Shares, as the case may be, multiplied by the exchange ratio.

Northrop Grumman has filed a registration statement with the Securities and Exchange Commission on Form S-4, relating to the Northrop Grumman Common Stock to be issued to shareholders of the Company in connection with the tender offer, as set forth in the Offer to Exchange which is a part of the registration statement (the "Registration Statement"), and the related Letters of Transmittal, which are Exhibits (a) (1) (A) and (a) (1) (B) hereto.

ITEMS 1 through 11.

As permitted by General Instruction F to Schedule TO, all information in the Registration Statement and the related Letters of Transmittal, and any prospectus supplement or other supplement thereto related to the Offer hereafter filed with the Securities and Exchange Commission by Northrop Grumman, is hereby incorporated by reference in answer to items 1 through 11 of the Schedule TO.

Financial statements required by Item 10 are hereby expressly incorporated by reference from the following documents filed with the Securities and Exchange Commission: the Registration Statement; the Annual Report on Form 10-K/A of Northrop Grumman for the fiscal year ended December 31, 2000, as filed on March 8, 2001; the Annual Report on Form 10-K of Litton Industries, Inc. for the fiscal year ended July 31, 2000, as filed on October 11, 2000; the Annual Report on Form 10-K of Newport News Shipbuilding Inc. for the fiscal year ended December 31, 2000, as filed on March 13, 2001; the Quarterly Reports on Form 10-Q of Northrop Grumman for the period ended March 31, 2001, as filed on May 10, 2001, for the period ended June 30, 2001, as filed on August 9, 2001, and for the period ended September 30, 2001, as filed on November 5, 2001; the Quarterly Reports on Form 10-Q of Litton Industries, Inc. for the period ended October 31, 2000, as filed on December 12, 2000, and for the period ended January 31, 2001, as filed on March 16, 2001; and the Quarterly Reports on Form 10-Q of Newport News Shipbuilding Inc. for the period ended March 18, 2001, as filed on April 27, 2001, for the period ended June 17, 2001, as filed on July 19, 2001, and for the period ended September 16, 2001, as filed on October 25, 2001. These documents may be read and copied from the following locations of the Securities and Exchange Commission ("SEC"):

| | | |
|------------------------|----------------------------|-------------------------|
| Public Reference Room | North East Regional Office | Midwest Regional Office |
| 450 Fifth Street, N.W. | 233 Broadway | 175 Jackson Boulevard |
| Room 1024 | 13th Floor | Chicago, Illinois 60604 |
| Washington, D.C. 20549 | New York, New York 10279 | |

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Information on the operation of the Public Reference Rooms is available by calling the SEC at 1-800-SEC-0330. Copies of this information can be obtained by mail from the Public Reference Section of the SEC, 450 Fifth Street, N.W., Room 1024, Washington, D.C. 10549, at prescribed rates. The SEC also maintains an Internet world wide web site, <http://www.sec.gov>, containing these documents

for companies like Northrop Grumman who file electronically with the SEC.

ITEM 12. Exhibits

(a) (1) (A) Form of Letter of Transmittal for Common Shares (incorporated by reference to exhibit 99.1 to Northrop Grumman's Registration Statement on Form S-4 filed on March 4, 2002).

(a) (1) (B) Form of Letter of Transmittal for Serial Preference Shares (incorporated by reference to exhibit 99.2 to Northrop Grumman's Registration Statement on Form S-4 filed on March 4, 2002).

(a) (1) (C) Form of Notice of Guaranteed Delivery for Common Shares (incorporated by reference to exhibit 99.3 to Northrop Grumman's Registration Statement on Form S-4 filed on March 4, 2002).

(a) (1) (D) Form of Notice of Guaranteed Delivery for Serial Preference Shares (incorporated by reference to exhibit 99.4 to Northrop Grumman's Registration Statement on Form S-4 filed on March 4, 2002).

(a) (1) (E) Form of Letter to Brokers, Dealers, Commercial Banks, Trust Companies and other Nominees, Common Shares and Serial Preference Shares (incorporated by reference to exhibit 99.5 to Northrop Grumman's Registration Statement on Form S-4 filed on March 4, 2002).

(a) (1) (F) Form of Letter to Clients for use by Brokers, Dealers, Commercial Banks, Trust Companies and other Nominees, Common Shares (incorporated by reference to exhibit 99.6 to Northrop Grumman's Registration Statement on Form S-4 filed on March 4, 2002).

(a) (1) (G) Form of Letter to Clients for use by Brokers, Dealers, Commercial Banks, Trust Companies and other Nominees, Serial Preference Shares (incorporated by reference to exhibit 99.7 to Northrop Grumman's Registration Statement on Form S-4 filed on March 4, 2002).

(a) (1) (H) Form of Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9 (incorporated by reference to exhibit 99.8 to Northrop Grumman's Registration Statement on Form S-4 filed on March 4, 2002).

(a) (2) Not applicable.

(a) (3) Not applicable.

(a) (4) Offer to Exchange relating to Northrop Grumman Common Stock to be issued in the Offer (incorporated by reference from Northrop Grumman's Registration Statement on Form S-4 filed on March 4, 2002).

(a) (5) (A) Form 041 Filing of Information Pertaining to a Control Bid (incorporated by reference to exhibit 99.9 to Northrop Grumman's Registration Statement on Form S-4 filed on March 4, 2002).

(a) (5) (B) Acquiring Person Statement, dated March 4, 2002 (incorporated by reference to exhibit 99.10 to Northrop Grumman's Registration Statement on Form S-4 filed on March 4, 2002).

(a) (5) (C) Press Release, dated February 22, 2002 (incorporated by reference to

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Rule 425 filing filed February 27, 2002).

(a) (5) (D) Slide Presentation, dated February 27, 2002 (incorporated by reference to Rule 425 filing filed February 27, 2002).

(a) (5) (E) Press Release, dated March 3, 2002 (incorporated by reference to exhibit 99.13 to Northrop Grumman's Registration Statement on Form S-4 filed on March 4, 2002).

(a) (5) (F) Summary Advertisement as published in the Wall Street Journal on March 4, 2002 (incorporated by reference to exhibit 99.14 to Northrop Grumman's Registration Statement on Form S-4 filed on March 4, 2002).

(b) Not applicable.

(d) Not applicable.

(g) Not applicable.

(h) Tax Opinion (incorporated by reference to exhibit 8.1 to Northrop Grumman's Registration Statement on Form S-4 filed on March 4, 2002).

ITEM 13. Information Required by Schedule 13E-3.

Not applicable.

Signature

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

NORTHROP GRUMMAN CORPORATION

BY: /s/ John H. Mullan

NAME: John H. Mullan

TITLE: Corporate Vice President and
Secretary

Dated: March 4, 2002

EXHIBIT INDEX

Exhibit Number

Description

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(b) Not applicable.

(d) Not applicable.

(g) Not applicable.

(h) Tax Opinion (incorporated by reference to exhibit 8.1 to Northrop

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Grumman's Registration Statement on Form S-4 filed on March 4, 2002).