

Simmerman George M. Jr.
Form 4
April 04, 2011

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 *
Simmerman George M. Jr.

2. Issuer Name and Ticker or Trading Symbol
HUNTINGTON INGALLS INDUSTRIES, INC. [HII]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
4101 WASHINGTON AVENUE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/31/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Corp VP, Dep. GC & Ass't Sec'y

NEWPORT NEWS, VA 23607
(City) (State) (Zip)

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

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (D) Price | | | |
| Common Stock | 03/31/2011 | | A | 18,072 A \$ 0 | 19,252 ⁽¹⁾ | D | |
| Common Stock | | | | | 150.5901 | I | See footnote ⁽²⁾ |

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

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SEC 1474 (9-02)

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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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Stock Option (Right-to-Buy) | \$ 34.73 | 03/31/2011 | | A ⁽³⁾ | 661 | ⁽⁴⁾ 08/20/2012 | Common Stock | 661 |
| Stock Option (Right-to-Buy) | \$ 31.76 | 03/31/2011 | | A ⁽³⁾ | 330 | ⁽⁴⁾ 06/14/2014 | Common Stock | 330 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Simmerman George M. Jr. 4101 WASHINGTON AVENUE NEWPORT NEWS, VA 23607 | | | Corp VP, Dep. GC & Ass't Sec'y | |

Signatures

/s/ Bruce N. Hawthorne, Attorney-in-fact for George M. Simemrman 04/04/2011

__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) Total amount includes 18,072 restricted stock rights granted under the Huntington Ingalls Industries, Inc. 2011 Long-Term Incentive Stock Plan ("HII LTISP") on 3/31/11, with 100% vesting on 3/31/14. Grant awarded pursuant to Rule 16b-3(d).

(2) Held in the Huntington Ingalls Industries, Inc. Savings Plan (the "Plan"), a qualified profit sharing plan, as of 3/31/11. Share totals with respect to the Plan are based upon unit accounting and therefore may reflect a decrease in units attributable to an individual though no disposition occurred.

(3) In conjunction with the legal and structural separation (the "Spin-Off") of the Issuer from Northrop Grumman Corporation ("NGC"), each stock option held by the Reporting Person as of the Spin-Off that was granted to the Reporting Person pursuant to an equity plan of NGC has been converted into a stock option granted by the Issuer pursuant to the HII LTISP on substantially the same terms (other than with respect to the exercise price and the number and type of shares covered thereby), pursuant to the anti-dilution provisions of the stock option. The grant and terms of the adjustment were approved by the Issuer's Board of Directors.

(4) This option is fully exercisable.

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(5) Granted without payment by grantee.

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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