

HUNTINGTON INGALLS INDUSTRIES, INC.

Form 4

May 21, 2014

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
EDENZON IRWIN F

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)
05/19/2014

____ Director ____ 10% Owner
____ Officer (give title below) ____ Other (specify below)
Corp. VP, Strategic Projects

NEWPORT NEWS, VA 23607

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

(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 Ownership Indirect Beneficial Ownership (Instr. 4)
Common Stock	05/19/2014		S	10,727	D \$ 96.142 55,847 (1)	D	
Common Stock	05/19/2014		S	5,600	D \$ 96.837 50,247 (2)	D	
Common Stock	05/19/2014		M	12,344	A \$ 27.23 62,591	D	
Common Stock	05/19/2014		S	10,944	D \$ 96.386 51,647 (3)	D	

Common Stock	05/19/2014	S	1,400	D	\$ (4)	97.097	50,247	D
Common Stock	05/20/2014	S	16,630	D	\$ (5)	95.435	33,617	D
Common Stock	05/20/2014	S	1,400	D	\$ (6)	96.082	32,217	D

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

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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 Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Stock Option (Right-to-Buy)	\$ 27.23	05/19/2014		M			12,344	(7)	02/17/2016	Common Stock	12,344
SEP Unit	(8)							(8)	(8)	Common Stock	8,000
Units in 401(k) plan	(9)							(9)	(9)	Common Stock	237,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
EDENZON IRWIN F 4101 WASHINGTON AVENUE NEWPORT NEWS, VA 23607	Corp. VP, Strategic Projects

Signatures

Kathy S. Owen, Attorney-in-Fact for Irwin F. Edenzon

05/21/2014

 **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) The price shown is the weighted average price at which shares were sold in multiple sales transactions made pursuant to a single market order. The range of prices for the transactions made was \$95.45 to \$96.44. Upon request by SEC staff, the issuer or a security holder of the issuer, the reporting person will provide full information regarding the number of shares sold at each separate price.

(2) The price shown is the weighted average price at which shares were sold in multiple sales transactions made pursuant to a single market order. The range of prices for the transactions made was \$96.45 to \$97.21. Upon request by SEC staff, the issuer or a security holder of the issuer, the reporting person will provide full information regarding the number of shares sold at each separate price.

(3) The price shown is the weighted average price at which shares were sold in multiple sales transactions made pursuant to a single market order. The range of prices for the transactions made was \$95.96 to \$96.91. Upon request by SEC staff, the issuer or a security holder of the issuer, the reporting person will provide full information regarding the number of shares sold at each separate price.

(4) The price shown is the weighted average price at which shares were sold in multiple sales transactions made pursuant to a single market order. The range of prices for the transactions made was \$96.96 to \$97.23. Upon request by SEC staff, the issuer or a security holder of the issuer, the reporting person will provide full information regarding the number of shares sold at each separate price.

(5) The price shown is the weighted average price at which shares were sold in multiple sales transactions made pursuant to a single market order. The range of prices for the transactions was \$95.00 to \$95.99. Upon request by SEC staff, the issuer or a security holder of the issuer, the reporting person will provide full information regarding the number of shares sold at each separate price.

(6) The price shown is the weighted average price at which shares were sold in multiple sales transactions made pursuant to a single market order. The range of prices for the transactions was \$96.02 to \$96.28. Upon request by SEC staff, the issuer or a security holder of the issuer, the reporting person will provide full information regarding the number of shares sold at each separate price.

(7) This option is fully exercisable.

(8) The issuer's outside administrator for the issuer's Savings Excess Plan holds issuer stock in a pooled fund as a participant investment option. Participant contributions designated for investment in issuer common stock are accounted for as units of interest in the issuer stock fund. Each unit was valued at \$22.7977 as of May 20, 2014. The unit value can fluctuate with fluctuations in the value of the issuer common stock and the daily cash position of the issuer stock fund. The number of shares of issuer stock attributable to the reporting person can be determined at any time by first multiplying the number of units in the reporting person's account by the then current unit price and dividing the total by the price of the issuer common stock. As of May 20, 2014, the reporting person held an equivalent of 82.79 shares in the issuer Savings Excess Plan. The Savings Excess plan is a "Non-Qualified Plan" as defined in 16b-3(b)(2).

(9) The issuer's outside administrator for the issuer's 401(k) plan holds issuer stock in a pooled fund as a participant investment option. Participant contributions designated for investment in issuer common stock are accounted for as units of interest in the issuer stock fund. Each unit was valued at \$22.7977 as of May 20, 2014. The unit value can fluctuate with fluctuations in the value of the issuer common stock and the daily cash position of the issuer stock fund. The number of shares of issuer stock attributable to the reporting person can be determined at any time by first multiplying the number of units in the reporting person's account by the then current unit price and dividing the total by the price of the issuer common stock. As of May 20, 2014, the reporting person held an equivalent of 237.3506 shares in the issuer 401(k) plan. The 401(k) plan is a "Qualified Plan" as defined in Rule 16b-3(b)(4).

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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