

GENERAL DYNAMICS CORP
Form SC 13D/A
August 01, 2017

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

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 27)*

General Dynamics Corporation
(Name of Issuer)

Common Stock, \$1.00 par value per share
(Title of Class of Securities)

369550108
(CUSIP Number)

Aaron Rappaport
Longview Asset Management, LLC
222 N. LaSalle St., Suite 2000
Chicago, Illinois 60601
(312) 236-6300

Michael A. Nemeroff
Vedder Price P.C.
222 North LaSalle Street
Chicago, IL 60601
(312) 609-5000
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

July 26, 2017
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act

but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 369550108

Names of Reporting
Persons.
I.R.S. Identification
Nos. of above persons
1. (entities only).
Longview Asset
Management, LLC
I.R.S. Identification
No.: 36-4245844

2. Check the Appropriate Box if a
Member of a Group (See Instructions):

- (a)
- (b)

3. SEC Use Only

4. Source of Funds (See
Instructions): OO

5. Check if Disclosure of
Legal Proceedings Is
Required Pursuant to Items
2(d) or 2(e):

6. Citizenship or Place of
Organization: Delaware

7. Sole
Voting —
Power:

8. Shared
Number of Voting 33,328,111
Shares Power:

Beneficially Owned

by Each 9. Sole
Reporting Dispositive-
Person With Power:

10. Shared
Dispositive 33,328,111
Power:

11. Aggregate Amount 33,328,111
Beneficially Owned by Each

Reporting Person:

12. Check if the Aggregate
Amount in Row (11)
Excludes Certain Shares (See
Instructions):

13. Percent of Class
Represented by Amount in 11.13%
Row (11):

14. Type of Reporting Person (See
Instructions):

IA

Explanatory Note

The Reporting Person (as defined below) listed on the cover page to this Schedule 13D amendment hereby makes the following Statement pursuant to Section 13(d) of the Securities Exchange Act of 1934, as amended (the “1934 Act”) and the rules and regulations promulgated thereunder. This Statement is an amendment of the original Schedule 13D filed on January 2, 1970 (the “Original Schedule 13D”), as amended by: Amendment No. 1, filed January 26, 1970; Amendment No. 2, filed February 13, 1970; Amendment No. 3, filed March 2, 1970; Amendment No. 4, filed April 20, 1970; Amendment No. 5, filed January 12, 1971; Amendment No. 6, filed September 25, 1974; Amendment No. 7, filed January 20, 1975; Amendment No. 8, filed May 19, 1975; Amendment No. 9, filed October 22, 1975; Amendment No. 10, filed November 20, 1975; Amendment No. 11, filed January 16, 1976; Amendment No. 12, filed June 2, 1976; Amendment No. 13, filed November 4, 1976; Amendment No. 14, filed January 14, 1977; Amendment No. 15, filed May 11, 1977; Amendment No. 16, filed September 21, 1979; Amendment No. 17, filed June 16, 1980; Amendment No. 18, filed June 15, 1981; Amendment No. 19, filed March 7, 1984; Amendment No. 20, filed December 10, 1986; Amendment No. 21, filed June 11, 1987; Amendment No. 22, filed August 26, 1992; Amendment No. 23, filed July 2, 1999; Amendment No. 24, filed November 9, 2001; Amendment No. 25, filed July 16, 2003; and Amendment No. 26, filed October 17, 2014 (the Original Schedule 13D as amended by Amendment Nos. 1 through 26 is referred to herein as the “Schedule 13D”).

Unless otherwise defined herein, all capitalized terms used herein shall have the meanings given to them in the Schedule 13D. Except as amended hereby, the information set forth in the Schedule 13D remains unchanged.

Item 2. Identity and Background

Item 2 is hereby amended to read as follows:

This statement is being filed by Longview Asset Management, LLC (“Longview” or the “Reporting Person”). Longview’s principal business is managing investment portfolios for its clients (“Longview Clients”). The principal place of business and principal offices of Longview are located at 222 N. LaSalle Street, Suite 2000, Chicago, Illinois 60601. Certain Longview Clients hold shares of Common Stock of the Issuer. Pursuant to investment advisory agreements, Longview has voting and dispositive power over the Common Stock held in Longview Client accounts and, accordingly, is deemed to be the beneficial owner, for purposes of Section 13(d) of the 1934 Act, of the Common Stock in such accounts. Except for such deemed beneficial ownership, Longview does not own any Common Stock or other securities of the Issuer.

The executive officers of Longview, and their present occupations are as follows: (a) Jamie A. Star, President and Chief Executive Officer; (b) Dan L. Drexler, First Vice President; (c) Kirk Rose, Vice President and Chief Finance Officer; and (d) Aaron Rappaport, Vice President and Chief Compliance Officer. The business address of each of the foregoing persons is the business address of Longview.

During the last five years, neither Longview nor any executive officer or director of Longview has been convicted in a criminal proceeding (excluding traffic violations and similar misdemeanors). During the last five years, neither Longview nor any executive officer or director of Longview has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction which resulted in a judgment, decree or final order (i) enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or (ii) finding a violation with respect to such laws.

Each natural person listed above is a citizen of the United States of America. Longview is a limited liability company formed under the laws of the State of Delaware.

Item 4. Purpose of Transaction

Item 4 is hereby supplemented as follows:

As a result primarily of decreases in the Issuer’s outstanding Common Stock, as of July 26, 2017 the percentage of Common Stock beneficially owned by Longview has increased over 1% since its most recent Schedule 13D amendment filing.

Item 5. Interest in Securities of the Issuer

Items 5(a) and 5(b) are hereby amended to read as follows:

(a) - (b) By virtue of its management of Longview Client accounts, Longview beneficially owns 33,328,111 shares of Common Stock as of July 31, 2017, representing approximately 11.13% of the outstanding shares of Common Stock, calculated in accordance with Rule 13d-3 under the Exchange Act, based on 299,461,802 shares of Common Stock issued and outstanding as of July 2, 2017 as reported by the Issuer in its Quarterly Report on Form 10-Q for the quarterly period ended July 2, 2017 filed with the Securities and Exchange Commission on July 26, 2017. Longview shares the power to vote and dispose of the shares of Common Stock that it may be deemed to beneficially own.

Item 5(c) is hereby supplemented to include the following information:

There have been no transactions in the Common Stock effected by Longview during the past sixty days.

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SIGNATURE

After reasonable 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.

Longview Asset Management, LLC

August 1, 2017

By: /s/ Aaron Rappaport
Aaron Rappaport, Vice President and Chief Compliance Officer