

Edgar Filing: - Form

Form

Unknown document format

uld vote to approve the Merger and should not be relied upon by any stockholder as such.

The Company has agreed to pay Stephens Financial Group (SFG) a fee for its services provided in connection with the Merger, most of which is contingent upon the consummation of the Merger. In addition, the Company has agreed to indemnify SFG for certain liabilities and expenses arising out of its engagement. In the ordinary course of business, SFG or its affiliates may trade the equity and debt securities of the Company and TRW for their own account and for the accounts of customers and, accordingly, may at any time hold a long or short position in these securities.

C-2

Table of Contents

This letter may not be reproduced, disseminated, quoted or referred to (in whole or in part) at any time without our prior written consent; however, the opinion rendered hereby may be included in its entirety in the registration statement or proxy statement relating to the Merger to be distributed by the Company to its stockholders.

Based upon and subject to the foregoing, including the various assumptions and limitations set forth herein, our experience in investment banking and other factors we deemed relevant, it is our opinion that, as of the date hereof, the Exchange Ratio is fair, from a financial point of view, to the Company.

Very truly yours,

C-3

Table of Contents

ANNEX D

PERSONAL AND CONFIDENTIAL

June 30, 2002

Board of Directors
TRW Inc.
1900 Richmond Rd.
Cleveland, OH 44124

Ladies and Gentlemen:

You have requested our opinion as to the fairness from a financial point of view to the holders of shares of common stock, par value \$0.625 per share (the TRW Common Stock), of TRW Inc. (TRW or the Company), other than Northrop Grumman Corporation (Northrop or Parent), of Exchange Rate (as defined below) pursuant to the Agreement and Plan of Merger dated as of June 30, 2002 (the Agreement), by and among TRW, Northrop and Richmond Acquisition Corp. (Merger Sub). Pursuant to the Agreement, Merger Sub will merge with and into TRW (the Merger) and each issued and outstanding share of TRW Common Stock will be converted into the right to receive that number of shares (the Exchange Rate) of common stock, par value \$1.00 per share (the Parent Common Stock), of Parent equal to \$60.00 divided by the average of the closing price per share of Parent Common Stock on the New York Stock Exchange as reported in The Wall Street Journal for the five consecutive trading days ending on and including the second trading day prior to the Closing Date (as defined in the Agreement) (the Parent Trading Price); provided, however, in no event will the Parent Trading Price be greater than \$138.00 nor less than \$112.00 for purposes of determining the Exchange Rate.

Goldman, Sachs & Co., as part of its investment banking business, is continually engaged in performing financial analyses with respect to businesses and their securities in connection with mergers and acquisitions, negotiated underwritings, competitive biddings, secondary distributions of listed and unlisted securities and private placements as well as for estate, corporate and other purposes. We are familiar with the Company having performed investment banking services for the Company from time to time, including having acted as financial advisor to the Company in connection with its recently announced agreement to sell certain assets and liabilities of the Company engaged in the aeronautical systems business to Goodrich Corporation and in connection with the Company's proposed spin-off of its automotive business, having acted as agent with respect to its medium term note program in 1999 and 2000, having acted as co-manager with respect to an offering of 8.75% Notes of the Company due 2006 (aggregate principal amount \$400 million) in May 2000 and as lead manager with respect to an offering of 7.63% Notes of the Company due 2006 (aggregate principal amount \$500 million) in March 2001, having acted as agent with respect to the Company's commercial paper program in 2002 and having acted as its financial advisor in connection with, and having participated in certain of the negotiations leading to, the Agreement. We also have provided certain investment banking services to Northrop from time to time, including having acted as financial advisor with respect to its acquisition of Litton Industries, Inc. in April 2001, and having acted as co-manager with respect to an offering of 7.25% Equity Security Units of Northrop (aggregate principal amount \$600 million) and of 8 million shares of Parent Common Stock (aggregate amount \$708 million) in November 2001. Goldman, Sachs & Co. may provide investment banking services to the Company and Northrop in the future. Goldman, Sachs & Co. provides a full range of financial advisory and securities services and, in the course of its normal trading activities, may from time to time effect transactions and hold positions in securities, including derivative securities, of the Company or Northrop for its own account and for the accounts of customers.

In connection with this opinion, we have reviewed, among other things, the Agreement; Annual Reports to Stockholders and Annual Reports on Form 10-K of the Company and Northrop for the five years ended

D-1

Table of Contents

December 31, 2001; the Schedule 14D-9 of the Company, dated March 13, 2002, as amended; certain interim reports to stockholders and Quarterly Reports on Form 10-Q of the Company and Northrop; certain other communications from the Company and Northrop to their respective stockholders; and certain internal financial analyses and forecasts for the Company and Northrop prepared by their respective managements, including certain cost savings and operating synergies projected by the management of the Company to result from the transaction contemplated by the Agreement. We also have held discussions with members of the senior management of the Company and Northrop regarding their assessment of the strategic rationale for, and the potential benefits of, the transaction contemplated by the Agreement and the past and current business operations, financial condition and future prospects of their respective companies. In addition, we have reviewed the reported price and trading activity for TRW Common Stock and Parent Common Stock, compared certain financial and stock market information for the Company and Northrop with similar information for certain other companies the securities of which are publicly traded, reviewed the financial terms of certain recent business combinations in the automotive and aerospace and defense industries specifically and in other industries generally and performed such other studies and analyses as we considered appropriate. We also have assumed that the Merger will be consummated in accordance with the Agreement without amendment, modification or waiver of any of the terms thereof and that in the course of obtaining any necessary regulatory and third party approvals, consents, waivers and agreements relating to the Merger, no modification, condition, restriction, limitation or delay will be imposed that will have an adverse effect on the Company or Northrop or the contemplated benefits of the Merger. Our opinion is necessarily based upon information available to us and financial, economic, market and other conditions as they exist and can be evaluated on the date hereof. Our opinion does not address the relative merits of the Merger as compared to other business strategies or transactions that may be available to the Company, nor does it address the underlying business decision of the Company to engage in the Merger.

In connection with our engagement, we approached third parties to solicit indications of interest in a possible acquisition of the Company and its constituent businesses and held preliminary discussions with certain of these parties prior to the date hereof.

We have relied upon the accuracy and completeness of all of the financial, accounting and other information discussed with or reviewed by us and have assumed such accuracy and completeness for purposes of rendering this opinion. In addition, we have not made an independent evaluation or appraisal of the assets and liabilities of the Company or Northrop or any of their subsidiaries. In that regard, we have assumed with your consent that the internal financial forecasts prepared by the management of the Company have been reasonably prepared on a basis reflecting the best currently available estimates and judgments of the Company. Our advisory services and the opinion expressed herein are provided for the information and assistance of the Board of Directors of the Company in connection with its consideration of the transaction contemplated by the Agreement and such opinion does not constitute a recommendation as to how any holder of TRW Common Stock should vote with respect to such transaction.

Based upon and subject to the foregoing and based upon such other matters as we consider relevant, it is our opinion that, as of the date hereof, the Exchange Rate pursuant to the Agreement is fair from a financial point of view to the holders of TRW Common Stock other than Northrop and its affiliates.

Very truly yours,

D-2

Table of Contents

ANNEX E

OPINION OF CREDIT SUISSE FIRST BOSTON CORPORATION

PERSONAL AND CONFIDENTIAL

June 30, 2002

Board of Directors
TRW Inc.
1900 Richmond Road
Cleveland, OH 44124

Members of the Board:

You have asked us to advise you with respect to the fairness, from a financial point of view, to the holders of common stock, par value \$0.625 per share (TRW Common Stock), of TRW Inc. (the Company), other than Northrop Grumman Corporation (Northrop) and its affiliates, of the Exchange Rate (as defined below) set forth in the Agreement and Plan of Merger, dated as of June 30, 2002 (the Agreement), among the Company, Northrop, and Richmond Acquisition Corp. (Sub). The Agreement provides for the merger (the Merger) of Sub with the Company pursuant to which the Company will become a wholly owned subsidiary of Northrop and each outstanding share of TRW Common Stock will be converted into the right to receive that number of shares (the Exchange Rate) of common stock, par value \$1.00 per share (Northrop Common Stock), of Northrop determined by dividing \$60.00 by the average of the closing sale prices per share of Northrop Common Stock on the New York Stock Exchange for the five consecutive trading days ending on (and including) the second trading day prior to the closing of the Merger (the Parent Trading Price); provided, however, that in no event will the Parent Trading Price be greater than \$138.00 nor less than \$112.00.

In arriving at our opinion, we have reviewed certain business and financial information relating to the Company and Northrop, as well as the Agreement. We have also reviewed certain other information, including financial forecasts and publicly available research estimates, provided to or discussed with us by the managements of the Company and Northrop and have met with the Company s and Northrop s managements to discuss the business and prospects of the Company and Northrop. We have also considered certain financial and stock market data of the Company and Northrop, and we have compared those data with similar data for other publicly held companies in businesses similar to the Company and Northrop and we have considered the financial terms of certain other business combinations and other transactions which have recently been effected. We also considered such other information, financial studies, analyses and investigations and financial, economic and market criteria which we deemed relevant.

In connection with our review, we have not assumed any responsibility for independent verification of any of the foregoing information and have relied on its being complete and accurate in all material respects. With respect to the financial forecasts and publicly available research estimates reviewed by us, we have been advised and have assumed that (i) the forecasts prepared and provided to us by the Company have been reasonably prepared on bases reflecting the best currently available estimates and judgments of the Company s management as to the future financial performance of the Company and (ii) the publicly available research estimates with respect to Northrop discussed with the management of Northrop represent reasonable estimates as to the future financial performance of Northrop. We have also relied upon the view of the Company s and Northrop s managements concerning the business, operational and strategic benefits and implications of the Merger including the cost savings and potential synergies expected to result from the Merger. You also have informed us, and we have assumed, that the Merger will be treated as a tax-free reorganization for federal income tax purposes. We also have assumed that the Merger will be consummated in accordance with the Agreement without amendment, modification or waiver of any of the terms thereof and that in the course of obtaining any necessary regulatory and third party approvals, consents, waivers and agreements relating to the Merger, no modification, condition, restriction, limitation or delay will be imposed that will have an adverse effect on the Company or Northrop or the contemplated benefits of the Merger. In addition, we have not been requested to make, and have not made, an

E-1

Table of Contents

independent evaluation or appraisal of the assets or liabilities (contingent or otherwise) of the Company or Northrop. Our opinion is necessarily based upon information available to us and financial, economic, market and other conditions as they exist and can be evaluated on the date hereof. We are not expressing any opinion as to the actual value of Northrop Common Stock when issued pursuant to the Merger or the prices at which Northrop Common Stock will trade at any time. Our opinion does not address the relative merits of the Merger as compared to other business strategies or transactions that may be available to the Company, nor does it address the underlying business decision of the Company to engage in the Merger. In connection with our engagement, we approached third parties to solicit indications of interest in a possible acquisition of the Company or its constituent businesses and held preliminary discussions with certain of these parties prior to the date hereof.

We have acted as financial advisor to the Company in connection with the Merger and will receive a fee for our services, a significant portion of which is contingent upon the consummation of the Merger. We have in the past, are currently and may in the future provide, investment banking and financial services to the Company and Northrop, for which we have received, and expect to receive, compensation. In the ordinary course of our business, we and our affiliates may actively trade the debt and equity securities of both the Company and Northrop for our and our affiliates own accounts and for the accounts of customers and, accordingly, may at any time hold a long or short position in such securities.

It is understood that this letter is for the information of the Board of Directors of the Company in connection with its consideration of the Merger and does not constitute a recommendation to any stockholder of the Company as to how such stockholder should vote or act on any matter relating to the Merger.

Based upon and subject to the foregoing, it is our opinion that, as of the date hereof, the Exchange Rate pursuant to the Agreement is fair, from a financial point of view, to the holders of TRW Common Stock other than Northrop and its affiliates.

Very truly yours,

CREDIT SUISSE FIRST BOSTON CORPORATION

By: /s/ CREDIT SUISSE FIRST BOSTON
CORPORATION

Table of Contents

ANNEX F

DIRECTORS AND EXECUTIVE OFFICERS OF NORTHROP GRUMMAN

The name, age, business address, present principal occupation or employment and five-year employment history of each of the directors and executive officers of Northrop Grumman are set forth below. Unless otherwise indicated, each position set forth opposite an individual's name refers to employment with Northrop Grumman and each individual has held that position for at least the last five years. Each director and executive officer listed below is a citizen of the United States of America. Unless otherwise indicated below, the business address of each person is c/o Northrop Grumman Corporation, 1840 Century Park East, Los Angeles, California 90067. Addresses of corporations and organizations with which the directors and executive officers have been employed or have held a position in the past five years are listed on Attachment A to this Annex F.

Directors (Including Executive Officers Who Are Directors)

Name	Age	Present Principal Occupation or Employment; Five Year Employment History
John T. Chain, Jr.	67	Director of Northrop Grumman since 1991. General, United States Air Force (Ret.) and Chairman of the Board, Thomas Group, Inc., a management consulting company. General Chain has been Chairman of Thomas Group, Inc. since May 1998 and has been a member of the Board of Directors of Thomas Group since May 1995. He has also served as the President of Quarterdeck Equity Partners, Inc. since December 1996. He served as Special Assistant to the Chairman of Burlington Northern Santa Fe Corporation from November 1995 to March 1996, and as an Executive Vice President of Burlington Northern from 1991 to November 1995. During his military career, General Chain's commands included military assistant to the Secretary of the Air Force, Director of Politico-Military Affairs, Department of State and Chief of Staff of Supreme Headquarters Allied Powers Europe. After serving as Commander in Chief, Strategic Air Command, he retired from the Air Force in February 1991. General Chain serves as a director of R.J. Reynolds, Inc., Kemper Insurance Company and ConAgra Foods, Inc.
Lewis W. Coleman	60	Director of Northrop Grumman since 2001. President, Gordon and Betty Moore Foundation. Mr. Coleman became President of the Gordon and Betty Moore Foundation in January 2001. In December 2000, he resigned as Chairman of Banc of America Securities LLC, a subsidiary of Bank of America Corporation, after having served in that position since joining Banc of America Securities, LLC in December 1995. Prior to that, he spent ten years at BankAmerica Corporation where he held various positions including Chief Financial Officer, head of World Banking Group and head of Capital Markets. Previous to that he spent thirteen years with Wells Fargo & Co. in a variety of wholesale and retail banking positions. He is also on the Board of Directors of Chiron Corporation and iMetrikus, Inc.

F-1

Table of Contents

Name	Age	Present Principal Occupation or Employment; Five Year Employment History
Vic Fazio	59	<p>Director of Northrop Grumman since 2000. Senior Partner, Clark & Weinstock, a consulting firm. Mr. Fazio served as a Member of Congress for 20 years representing California's third congressional district. During that time, he served as a member of the Armed Services, Budget and Ethics Committees and was a member of the House Appropriations Committee where he served as Subcommittee Chair or ranking member for 18 years. Mr. Fazio was a member of the elected Democratic Leadership in the House from 1991-1998 including four years as Chair of the Democratic Caucus, the third ranking position in the party. From 1975 to 1978 Mr. Fazio served in the California Assembly and was a member of the staff of the California Assembly Speaker from 1971 to 1975. Upon leaving Congress in early 1999, he became a Senior Partner at Clark & Weinstock, a strategic communications consulting firm. He is a member of numerous boards including The California Institute, Coro National Board of Governors, which he chairs, the U.S. Capitol Historical Society, the Board of the U.S. Capitol Visitors Center and the Board of Visitors, The University of California at Davis Medical School.</p>
Philip Frost	65	<p>Director of Northrop Grumman since 1996. Chairman of the Board of Directors and Chief Executive Officer of IVAX Corporation, a pharmaceutical company. Dr. Frost has served as Chairman of the Board of Directors and Chief Executive Officer of IVAX Corporation since 1987 and served as President from 1991 to 1995. Dr. Frost was Chairman of the Department of Dermatology at Mt. Sinai Medical Center of Greater Miami, Miami Beach, Florida from 1972 to 1990 and was Chairman of the Board of Directors of Key Pharmaceuticals, Inc. from 1972 to 1986. He is Chairman of Whitman Education Group, Chairman of the Board of Trustees of the University of Miami and a member of the Board of Governors of the American Stock Exchange.</p>
Kent Kresa	64	<p>Director of Northrop Grumman since 1987. Chairman and Chief Executive Officer. Mr. Kresa was elected President and Chief Operating Officer of the company in 1987. He was named Chief Executive Officer in 1989 and Chairman of the Board in 1990. Mr. Kresa is a member of the National Academy of Engineering and is a past Chairman of the Board of Governors of the Aerospace Industries Association.</p>

Table of Contents

Name	Age	Present Principal Occupation or Employment; Five Year Employment History
Charles R. Larson	65	Director of Northrop Grumman since 2000. Admiral, United States Navy (Ret.). Admiral Larson is recognized as the first Naval officer to be selected as a White House Fellow. He also served as Naval aide to the President. He served as superintendent of the U.S. Naval Academy from 1983 to 1986 and in 1991, he became senior military commander in the Pacific. He returned to U.S. Naval Academy in 1994, where he served as superintendent until 1998. Currently, Admiral Larson is Chairman of the Board of the U.S. Naval Academy Foundation, Vice Chairman of the Board of Regents of the University System of Maryland and serves on the board of directors of such organizations as Unocal Corporation, Constellation Energy Group, Inc., Edge Technologies, Inc., Fluor Global Services, the Atlantic Council, Military.com and the National Academy of Sciences Committee on International Security and Arms Control. In addition, he is a member of the Council on Foreign Relations and is a senior fellow of The CNA Corporation.
Jay H. Nussbaum	58	Director of Northrop Grumman since 2001. Mr. Nussbaum became an Executive Vice President of KPMG Consulting, Inc. in January 2002. Prior to this, he was Executive Vice President for Oracle Service Industries and was a member of Oracle Corporation's Executive Committee. He began his career at Oracle in 1991 as the Senior Vice President and General Manager of what was then Oracle Federal. Mr. Nussbaum also spent 24 years at Xerox Corporation where his last position was President, Integrated Systems Operations. Mr. Nussbaum has served on a number of advisory boards and committees for the University of Maryland and has served in various advisory capacities at George Mason University and James Madison University. He is also on the board of directors of Sideware, Inc. and MicroStrategy, Inc.
Aulana L. Peters	60	Director of Northrop Grumman since 1992. Ms. Peters is a retired partner of the law firm of Gibson, Dunn & Crutcher where she was a partner from 1988 to December 2000. Effective January 1, 2001 she was elected to the Public Oversight Board of the AICPA. From 1984 to 1988, she served as Commissioner of the Securities and Exchange Commission. Ms. Peters is a director of Callaway Golf Company, Merrill Lynch & Co., Inc., and 3M Corporation. She is also a member of the Board of Directors of Community Television for Southern California (KCET). Ms. Peters served as a member of the Financial Accounting Standards Board Steering Committee for its Financial Reporting Project and as a member of the Public Oversight Board's Panel on Audit Effectiveness. In June of 2002, Ms. Peters was elected to serve on the Board of Directors of Deere & Company.

Table of Contents

Name	Age	Present Principal Occupation or Employment; Five Year Employment History
John Brooks Slaughter	68	<p>Director of Northrop Grumman since 1993. President and Chief Executive Officer, The National Action Council for Minorities in Engineering, Inc. Dr. Slaughter held electronics engineering positions with General Dynamics Convair and the U.S. Navy Electronics Laboratory. In 1975, he became Director of the Applied Physics Laboratory of the University of Washington. In 1977, he was appointed Assistant Director for Astronomics, Atmospheric, Earth and Ocean Sciences at the National Science Foundation. From 1979 to 1980, he served as Academic Vice President and Provost of Washington State University. In 1980, he returned to the National Science Foundation as Director and served in that capacity until 1982 when he became Chancellor of the University of Maryland, College Park. From 1988 to July 1999, Dr. Slaughter was President of Occidental College in Los Angeles and in August 1999, he assumed the position of Melbo Professor of Leadership in Education at the University of Southern California. In June 2000, Dr. Slaughter was named President and Chief Executive Officer of The National Action Council for Minorities in Engineering, Inc. He is a member of the National Academy of Engineering, a fellow of the American Academy of Arts and Sciences and serves as a director of Solutia, Inc. and International Business Machines Corporation.</p>
Ronald D. Sugar	53	<p>Director of Northrop Grumman since 2001. President and Chief Operating Officer since September 2001. Dr. Sugar was elected President and Chief Executive Officer of Litton Industries, Inc. when it became a subsidiary of Northrop Grumman on April 3, 2001, and was also elected as Corporate Vice President and a member of the Board of Directors of Northrop Grumman at that time. He joined Litton Industries as President and Chief Operating Officer in June 2000 and was elected to the Board of Directors of Litton Industries in September 2000. Dr. Sugar served as President and Chief Operating Officer of TRW Aerospace & Information Systems and as a Member of the Chief Executive Office of TRW Inc. from 1998 to 2000. He joined TRW in 1981 and served as Executive Vice President and Chief Financial Officer from 1994 to 1996 and Executive Vice President and General Manager of the TRW Automotive Electronics Group from 1996 to 1998. He is also a member of the National Security Telecommunications Advisory Committee, the Conference Board Council of Operating Executives and the Board of Governors of the Aerospace Industries Association and is a Trustee of the National Defense Industrial Association.</p>

Table of Contents**Executive Officers Who Are Not Directors (as of July 15, 2002)**

Name	Age	Present Principal Occupation or Employment; Five Year Employment History
Herbert W. Anderson.	62	Corporate Vice President and President, Information Technology Sector (formerly known as Logicon, Inc.). Mr. Anderson was Corporate Vice President, President and Chief Executive Officer, of Logicon, Inc. Prior to January, 1999, Mr. Anderson was Corporate Vice President and General Manager of Data Systems and Services Division (1995-1998).
Frank G. Brandenburg	56	Corporate Vice President and President, Component Technologies Sector since September 2001. Prior to May 2001, Mr. Brandenburg was Senior Vice President, Electronic Components and Materials Group, Litton Industries, Inc. from 1997 to 1999, he served as President and Chief Executive Officer of EA Industries Inc. Mr. Brandenburg also served as President of the Client/Server Systems Business Unit and Deputy President of the Computer Systems Group, UNISYS Corporation from 1990 to 1997.
Philip A. Dur	58	Corporate Vice President and President, Ship Systems Sector since October 2001. Mr. Dur served as Vice President, Program Operations, Electronic Systems Sector from December 1999 until October 2001. Before joining Northrop Grumman in 1999, Mr. Dur served as Vice President, Worldwide Business Development and Strategy, of Tenneco, Inc., a position he held from July 1997 to 1999. Prior to 1997, he served as the Executive Vice President of Walker Gillet Europe.
J. Michael Hateley	56	Corporate Vice President and Chief Human Resources and Administrative Officer of Northrop Grumman since 2000. Prior to January 1999, Mr. Hateley was Vice President, Human Resources, Security and Administration Military Aircraft Systems Division. Prior to 1996, he was Vice President, Human Resources, Security and Administration, B-2 Division.
Robert W. Helm	50	Corporate Vice President, Government Relations of Northrop Grumman since 1994.
Robert P. Iorizzo	61	Corporate Vice President and President, Electronic Systems Sector since August 2001. Previously, Mr. Iorizzo was Vice President and General Manager of Command, Control, Communications, Intelligence and Naval Systems Division, Electronic Systems Sector.
John H. Mullan	60	Corporate Vice President and Secretary of Northrop Grumman since 1999. Prior to this, Mr. Mullan was Acting Secretary. Prior to May 1998, he was Senior Corporate Counsel.
Albert F. Myers	56	Corporate Vice President and Treasurer of Northrop Grumman since 1994. Mr. Myers also serves on the Board of Directors of Moog, Inc.

Table of Contents

Name	Age	Present Principal Occupation or Employment; Five Year Employment History
Rosanne P. O'Brien	59	Corporate Vice President, Communications of Northrop Grumman since August 2000. Prior to this, Ms. O'Brien was Vice President, Communications since January 1999. Prior to 1999, Ms. O'Brien was Vice President, Corporate Relations for Allegheny Teledyne, Inc. Ms. O'Brien serves as a Director of Los Angeles Educational Partnership and is also a Trustee of California Sciences Center.
W. Burks Terry	51	Corporate Vice President and General Counsel of Northrop Grumman since August 2000. Prior to this, Mr. Terry became Vice President, Deputy General Counsel and Sector Counsel in October 1998 and prior to October, 1998 he was Vice President and Assistant General Counsel.
Thomas C. Schievelbein	49	Corporate Vice President and President, Newport News Sector since November 2001. Prior to this appointment, Mr. Schievelbein served as Executive Vice President and Chief Operating Officer, Newport News Shipbuilding, Inc. from 1995 to 1999.
Scott J. Seymour	51	Corporate Vice President and President, Integrated Systems Sector since January 2002. Mr. Seymour served as Sector Vice President, Air Combat Systems from 1998 to 2002, and B2 Program Manager from 1996 to 1998.
Richard B. Waugh, Jr.	58	Corporate Vice President and Chief Financial Officer of Northrop Grumman since 1993.
Sandra J. Wright	47	Corporate Vice President and Controller since June 2001. Prior to May 2001, Ms. Wright served as Vice President and Controller of Litton Industries, Inc. From 1999 to 2000, she served as Vice President and Controller of Aerojet, a GenCorp company, and Director of Financial Planning and Aerojet prior to that.

Table of Contents

ATTACHMENT A
to
ANNEX F

CORPORATION AND ORGANIZATION ADDRESSES

3M Corporation
(Minnesota Mining and Manufacturing)
3M Center
St. Paul, MN 55144

Aerject
Highway 51 & Aerject Rd.
Rancho Cordova, CA 95670

Aerospace Industries Association
1250 Eye Street, NW
Suite 1200
Washington, DC 20005-3924

**American Institute of Certified Public
Accountants (AICPA)**
1211 Avenue of the Americas
New York, NY 10036-8775

Allegheny Technologies Inc.
(formerly Allegheny Teledyne, Inc.)
1000 PPG Place
Pittsburgh, PA 15222

American Academy of Arts and Sciences
136 Irving Street
Cambridge, MA 02138

American Stock Exchange
86 Trinity Place
Eighth Floor
New York, NY 10006-1818

Atlantic Council of the United States
910 17th Street, NW
Suite 1000
Washington, D.C. 20006

Banc of America Securities LLC
600 Montgomery Street
San Francisco, CA 94111

The California Institute
419 New Jersey Ave., SE
Washington, D.C. 20003

California Science Center
700 State Drive
Los Angeles, CA 90037

Callaway Golf Company
2180 Rutherford Road
Carlsbad, CA 92008-7328

Chiron Corporation
4650 Horton Street
Emeryville, CA 94608-2916

Clark & Weinstock
1775 I Street, NW
Seventh Floor
Washington, D.C. 20006

CNA Corporation
4825 Mark Center Drive
Alexandria, VA 22311-1850

**Community Television for Southern California
(KCET)**
4401 Sunset Blvd.
Los Angeles, CA 90027

ConAgra Foods, Inc.
1 ConAgra Drive
Omaha, Nebraska 69102-5001

**The Conference Board
Council of Operating Executives**
845 Third Avenue
New York, NY 10022-6679

Constellation Energy Group
250 West Pratt Street
Baltimore, MD 21201

Coro National
1010 West 39th Street
Kansas City, MO 64111

Council on Foreign Relations
1779 Massachusetts Ave., NW
Washington, D.C. 20036

Deere and Company
One John Deere Place
Moline, Illinois 61265-8098

EA Industries Inc.
185 Monmouth Parkway
West Long Branch, NJ 07764

Table of Contents

Edge Technologies, Inc.

3701 Pender Drive # 150
Fairfax, VA 22030-6045

Fluor Global Services

1 Enterprise
Aliso Viejo, CA 92656

George Mason University

4400 University Drive
Fairfax, VA 22030-4444

Gibson, Dunn & Crutcher LLP

333 S. Grand Ave.
Los Angeles, CA 90071

Gordon and Betty Moore Foundation

386 Arguello Ave.
P.O. Box 29910
San Francisco, CA 94129

iMetrikus, Inc.

5950 La Place Court
Suite 250
Carlsbad, CA 92008

International Business Machines Corporation

One Old Orchard Road
Armonk, NY 10504

IVAX Corporation

4400 Biscayne Blvd.
Miami, FL 33137-3227

James Madison University

800 S. Main Street
Harrisonburg, VA 22807

Kemper Insurance Company

2810 Coliseum Dr. #450
Charlotte, NC 28217-4546

KPMG Consulting, Inc.

1676 International Drive
McLean, VA 22102

Litton Industries, Inc.

1840 Century Park East
Los Angeles, CA 90067-2199

Los Angeles Educational Partnership

315 West Ninth Street
Suite 1110
Los Angeles, CA 90015

Merrill Lynch & Co.

World Financial Center
North Tower
250 Vesey Street
New York, NY 10081-1332

MicroStrategy, Inc.

8000 Towers Crescent Drive
Vienna, VA 22182

Military.com

544 Pacific Ave.
Suite 300
San Francisco, CA 94133

Moog, Inc.

Seneca & Janison Road
East Aurora, NY 14052-0018

National Academy of Engineering

2101 Constitution Avenue, NW
Washington, D.C. 20418

Committee on International Security and Arms Control

National Academy of Sciences

2101 Constitution Avenue, NW
FO 2035
Washington, D.C. 20418

National Action Council for Minorities in Engineering

The Empire State Building
350 Fifth Ave.
Suite 2212
New York, NY 10119-2299

National Defense Industrial Association

2111 Wilson Blvd.
Suite 400
Arlington, VA 22201

National Security Telecommunications Advisory Committee

National Communication System
Attention: N5
701 S. Courthouse Rd.
Arlington, VA 22204-2198

Newport News Shipbuilding

4101 Washington Avenue
Newport News, VA 23607

Table of Contents

Northrop Grumman Corporation

1840 Century Park East
Los Angeles, CA 90067

Occidental College

1600 Campus Road
Los Angeles, CA 90041

Oracle Corporation

500 Oracle Parkway
Redwood City, CA 94605

Quarterdeck Equity Partners, Inc.

10100 Santa Monica Blvd.
Suite 1425
Los Angeles, CA 90067

R. J. Reynolds

401 North Main Street
Winston-Salem, NC 27102-2866

Sideware, Inc.

7900 Westpark Drive
Suite T300
McLean, VA 22102

Solutia, Inc.

575 Maryville Centre Drive
P.O. Box 66760
St Louis, MO 63166-6760

TRW Aerospace & Information Systems

TRW Automotive Electronics

1900 Richmond Road
Cleveland, OH 44124

Tenneco Inc.

split into two companies:

Tenneco Automotive Inc.

500 North Field Dr.
Lake Forest, IL 60045

and

Pactiv Corporation

1900 West Field Court
Lake Forest, IL 60045

Thomas Group, Inc.

5221 N. O Connor Blvd.
Suite 500
Irving, TX 75039

UNISYS

UNISYS Way
Blue Bell, PA 19424

U.S. Capitol Historical Society

200 Maryland Ave., NE
Washington, D.C. 20002

U.S. Capitol Visitors Center

U.S. Capitol Building
Washington, D.C. 20510

U.S. Naval Academy

121 Blake Road
Annapolis, MD 21402-5000

U.S. Naval Academy Foundation

291 Wood Road, Beach Hall
Annapolis, MD 21402-5001

**University of California at Davis
School of Medicine**

One Shields Avenue
Davis, CA 95616

University System of Maryland

3300 Metzert Road
Adelphi, MD 20783

University of Miami

Coral Gables, FL 33124

University of Southern California

Los Angeles, CA 90089

Unocal Corporation

2141 Rosecrans Ave.
Suite 4000
El Segundo, CA 90245

Whitman Education Group

4400 Biscayne Blvd.
Miami, FL 33137

Table of Contents

ANNEX G

DIRECTORS AND EXECUTIVE OFFICERS OF TRW

The name, age, business address, present principal occupation or employment and five-year employment history of each of the directors and executive officers of TRW are set forth below. Unless otherwise indicated, each position set forth opposite an individual's name refers to employment with TRW and each individual has held that position for at least the last five years. Each director and executive officer listed below is a citizen of the United States of America, except that Lord Hollick and Messrs. Lunn and Plant are each citizens of England. The mailing address of each person is c/o TRW Inc., 1900 Richmond Road, Cleveland, Ohio 44124.

Directors (Including Executive Officers Who Are Directors)

Name	Age	Present Principal Occupation or Employment; Five Year Employment History
Michael H. Armacost	65	Director of TRW since 1993. Mr. Armacost retired as President of the Brookings Institution in June 2002, after serving since October 1995. He served as a distinguished fellow and visiting professor at the Asia/Pacific Research Center of Stanford University from 1993 to 1995 and was U.S. Ambassador to Japan from 1989 to 1993. Mr. Armacost also serves as a director of AFLAC Incorporated and Applied Materials Inc.
Alan E. Baratz	47	Director of TRW since 2001. Chief Executive Officer of Zaplet, Inc. Dr. Baratz was Managing Director, Information Technology at Warburg Pincus and Co., LLC from September 1999 to June 2000. He was President of the Software Products and Platforms Division of Sun Microsystems, Inc. from May to August 1999 and President of the JavaSoft Division from January 1996 to May 1999.
Martin Feldstein	62	Director of TRW from 1981 to 1982 and since 1984. Professor of Economics at Harvard University. Dr. Feldstein is also President and Chief Executive Officer of the National Bureau of Economic Research, a position he held from 1977 to 1982 and since July 1984. Dr. Feldstein also serves as a director of American International Group, Inc., Eli Lilly and Company and HCA Inc.
Kenneth W. Freeman	52	Director of TRW since 2001. Chairman of the Board and Chief Executive Officer of Quest Diagnostics Incorporated. From 1995 to 1999, Mr. Freeman also served as President of Quest Diagnostics Incorporated.
Robert M. Gates	58	Director of TRW since 1994. From August 1, 2002, President of Texas A&M University. Dr. Gates has been a consultant to Placer Dome Inc. since 1995, a senior adviser to The Mitchell Group since 1993 and an adviser to VoteHere.Net since 2001. He was Dean of the George Bush School of Government and Public Service, Texas A&M University from September 1999 to June 2001. From 1991 to 1993, Dr. Gates served as Director of Central Intelligence for the United States. Dr. Gates also serves as a director of NACCO Industries, Inc. and Parker Drilling Company and he is a trustee of the Fidelity Funds.

G-1

Table of Contents

Name	Age	Present Principal Occupation or Employment; Five Year Employment History
George H. Heilmeier	66	Director of TRW since 1992. Chairman Emeritus of Telcordia Technologies (formerly known as Bell Communications Research, or Bellcore). Dr. Heilmeier served as Chairman and Chief Executive Officer of Bellcore from January to November 1997 and as President and Chief Executive Officer of Bellcore from 1991 through 1996. Dr. Heilmeier also serves as a director of Automatic Data Processing, Inc., Inet Technologies, Inc. and TeleTech Holdings, Inc.
Clive R. Hollick	57	Director of TRW since 2000. Director and Chief Executive of United Business Media plc since 1996. Lord Hollick also serves as a director of Diageo plc.
Karen N. Horn	58	Director of TRW since 1990. Managing Director of Marsh Inc. and President, Marsh Private Client Services International. From November 1999 to August 2000, Mrs. Horn was Managing Director, Marsh Private Client Services International. She served as Senior Managing Director and Head of International Private Banking of Bankers Trust New York Corporation from 1996 through March 1999. Mrs. Horn also serves as a director of Eli Lilly and Company.
Howard V. Knicely	66	Director of TRW since 2001. Executive Vice President, Human Resources and Communications of TRW since 1995.
David Baker Lewis	58	Director of TRW since 1995. Chairman of the Board of Lewis & Munday, a Detroit law firm, since 1982. Mr. Lewis also serves as a director of Comerica Incorporated and The Kroger Company.
Lynn M. Martin	62	Director of TRW since 1995. Chair of Deloitte & Touche's Council on the Advancement of Women and an adviser to the firm. Ms. Martin also has been a professor at the J. L. Kellogg Graduate School of Management, Northwestern University, since 1993. She served as U.S. Secretary of Labor from 1991 to 1993. Ms. Martin also serves as a director of SBC Communications Inc., ten Dreyfus mutual funds, The Procter & Gamble Company and Ryder System, Inc.
Philip A. Odeen	66	Non-Executive Chairman of the Board of TRW and member of the Chief Executive Office since February 2002. From 2000 through 2001, Mr. Odeen was Executive Vice President, Washington Operations of TRW, and from 1998 to 2000, he was Executive Vice President and General Manager, TRW Systems & Information Technology Group. At the time of TRW's acquisition of BDM International, Inc. in 1997, Mr. Odeen was President, Chief Executive Officer and a Director of BDM International from 1992 to 1997. Mr. Odeen also serves as a director of The Reynolds and Reynolds Company, Convergys Corporation and WGL Holdings Inc.

Table of Contents

Name	Age	Present Principal Occupation or Employment; Five Year Employment History
Gregory L. Summe	45	Director of TRW since 2001. Chairman, President and Chief Executive Officer of PerkinElmer, Inc. Prior to this, Mr. Summe was President and Chief Operating Officer of PerkinElmer from January 1998 to January 1999. He was President of the Automotive Products Group at AlliedSignal Inc. from 1997 to 1998 and President of the Aerospace Engines Division of AlliedSignal from 1995 to 1997. Mr. Summe is a director of State Street Corporation.

Executive Officers of TRW Who Are Not Directors

Name	Age	Present Principal Occupation or Employment; Five Year Employment History
Wesley G. Bush	41	Executive Vice President of TRW since December 2001 and President and Chief Executive Officer, TRW Aeronautical Systems since March 2002. Prior to this, Mr. Bush held the following positions in TRW Space & Electronics: Vice President and General Manager, TRW Ventures (2000-2001); Vice President and General Manager, Telecommunications Division (1999); Vice President, Planning and Business Development (1998); and Program Manager (1997).
Timothy W. Hannemann	59	Member of the Chief Executive Office since February 2002, Executive Vice President of TRW since 1991 and President and Chief Executive Officer, TRW Space & Electronics since 2001. Mr. Hannemann was Executive Vice President and General Manager, TRW Space & Electronics from 1993 to 2001.
William B. Lawrence	57	Executive Vice President, General Counsel and Secretary of TRW since 1997. Mr. Lawrence was Executive Vice President, Planning, Development & Government Affairs of TRW from 1989 to 1997.
Steven Lunn	53	Executive Vice President, Automotive Operations of TRW since 2001. Mr. Lunn was Senior Vice President, Operations, TRW Chassis Systems from 1999 to 2001; Deputy President and Chief Operating Officer, LucasVarity Automotive from 1997 to 1999; and Divisional Managing Director, Braking, LucasVarity Ltd. from 1996 to 1997.
John C. Plant	48	Member of the Chief Executive Office since February 2002, Executive Vice President of TRW since 1999 and President and Chief Executive Officer, TRW Automotive since 2001. Prior to this, Mr. Plant held the following positions: President and Chief Executive Officer, TRW Chassis Systems (2001); Executive Vice President and General Manager, TRW Chassis Systems (1999-2001); Executive Vice President and General Manager, TRW Automotive (1999); President, LucasVarity Automotive (1998-1999); and Managing Director, Electrical and Electronic Division, Lucas Automotive (1991-1998).

Table of Contents

Name	Age	Present Principal Occupation or Employment; Five Year Employment History
George C. Roman	46	Executive Vice President, Washington Operations of TRW since December 2001. Prior to joining TRW, Mr. Roman held a number of positions with The Boeing Company, including the following: Vice President and General Manager, Business Development, Military Aircraft and Missile Systems (2000-2001); and Vice President of International Operations, Government Relations Office (1997-2000). Mr. Roman was Vice President, Operations and Management, Washington Office of McDonnell Douglas Corporation from 1994 to 1997.
Robert H. Swan	42	Executive Vice President and Chief Financial Officer of TRW since July 2001. Mr. Swan was Chief Executive Officer of Webvan Group, Inc. from April to July 2001. He served as Chief Financial Officer of Webvan from October 1999 to April 2001 and Chief Operating Officer from September 2000 to April 2001; Chief Financial Officer, GE Lighting, General Electric Company from May 1998 to October 1999; and Vice President, Finance, GE Medical Systems Europe, General Electric Company from January 1997 to May 1998.
Donald C. Winter	54	Executive Vice President of TRW since 2000 and President and Chief Executive Officer of TRW Systems since 2001. Prior to this, Mr. Winter held the following positions: Executive Vice President and General Manager, TRW Systems (2000-2001); Vice President and Deputy General Manager for Group Development, TRW Space & Electronics (1998-1999); and Vice President and General Manager of the Defense Systems Division, TRW Space & Electronics Group (1990-1997).

G-4

Table of Contents

ANNEX H

**SECTIONS 1701.84 AND 1701.85 OF THE OHIO REVISED CODE
RIGHTS OF DISSENTING SHAREHOLDERS**

1701.84 *Dissenting Shareholders Entitled to Relief*

The following are entitled to relief as dissenting shareholders under section 1701.85 of the Revised Code:

- (A) Shareholders of a domestic corporation that is being merged or consolidated into a surviving or new entity, domestic or foreign, pursuant to section 1701.78, 1701.781, 1701.79, 1701.791, or 1701.801 of the Revised Code;
- (B) In the case of a merger into a domestic corporation, shareholders of the surviving corporation who under section 1701.78 or 1701.781 of the Revised Code are entitled to vote on the adoption of an agreement of merger, but only as to the shares so entitling them to vote;
- (C) Shareholders, other than the parent corporation, of a domestic subsidiary corporation that is being merged into the domestic or foreign parent corporation pursuant to section 1701.80 of the Revised Code;
- (D) In the case of a combination or a majority share acquisition, shareholders of the acquiring corporation who under section 1701.83 of the Revised Code are entitled to vote on such transaction, but only as to the shares so entitling them to vote;
- (E) Shareholders of a domestic subsidiary corporation into which one or more domestic or foreign corporations are being merged pursuant to section 1701.801 of the Revised Code.

1701.85 *Qualifications of and Procedures for Dissenting Shareholders*

- (A) (1) A shareholder of a domestic corporation is entitled to relief as a dissenting shareholder in respect of the proposals described in sections 1701.74, 1701.76, and 1701.84 of the Revised Code, only in compliance with this section.
- (2) If the proposal must be submitted to the shareholders of the corporation involved, the dissenting shareholder shall be a record holder of the shares of the corporation as to which he seeks relief as of the date fixed for the determination of shareholders entitled to notice of a meeting of the shareholders at which the proposal is to be submitted, and such shares shall not have been voted in favor of the proposal. Not later than ten days after the date on which the vote on the proposal was taken at the meeting of the shareholders, the dissenting shareholder shall deliver to the corporation a written demand for payment to him of the fair cash value of the shares as to which he seeks relief, which demand shall state his address, the number and class of such shares, and the amount claimed by him as the fair cash value of the shares.
- (3) The dissenting shareholder entitled to relief under division (C) of section 1701.84 of the Revised Code in the case of a merger pursuant to section 1701.80 of the Revised Code and a dissenting shareholder entitled to relief under division (E) of section 1701.84 of the Revised Code in the case of a merger pursuant to section 1701.801 of the Revised Code shall be a record holder of the shares of the corporation as to which he seeks relief as of the date on which the agreement of merger was adopted by the directors of that corporation. Within twenty days after he has been sent the notice provided in section 1701.80 or 1701.801 of the Revised Code, the dissenting shareholder shall deliver to the corporation a written demand for payment with the same information as that provided for in division (A)(2) of this section.
- (4) In the case of a merger or consolidation, a demand served on the constituent corporation involved constitutes service on the surviving or the new entity, whether the demand is served before, on, or after the effective date of the merger or consolidation.

Table of Contents

(5) If the corporation sends to the dissenting shareholder, at the address specified in his demand, a request for the certificates representing the shares as to which he seeks relief, the dissenting shareholder, within fifteen days from the date of the sending of such request, shall deliver to the corporation the certificates requested so that the corporation may forthwith endorse on them a legend to the effect that demand for the fair cash value of such shares has been made. The corporation promptly shall return such endorsed certificates to the dissenting shareholder. A dissenting shareholder's failure to deliver such certificates terminates his rights as a dissenting shareholder, at the option of the corporation, exercised by written notice sent to the dissenting shareholder within twenty days after the lapse of the fifteen-day period, unless a court for good cause shown otherwise directs. If shares represented by a certificate on which such a legend has been endorsed are transferred, each new certificate issued for them shall bear a similar legend, together with the name of the original dissenting holder of such shares. Upon receiving a demand for payment from a dissenting shareholder who is the record holder of uncertificated securities, the corporation shall make an appropriate notation of the demand for payment in its shareholder records. If uncertificated shares for which payment has been demanded are to be transferred, any new certificate issued for the shares shall bear the legend required for certificated securities as provided in this paragraph. A transferee of the shares so endorsed, or of uncertificated securities where such notation has been made, acquires only such rights in the corporation as the original dissenting holder of such shares had immediately after the service of a demand for payment of the fair cash value of the shares. A request under this paragraph by the corporation is not an admission by the corporation that the shareholder is entitled to relief under this section.

(B) Unless the corporation and the dissenting shareholder have come to an agreement on the fair cash value per share of the shares as to which the dissenting shareholder seeks relief, the dissenting shareholder or the corporation, which in case of a merger or consolidation may be the surviving or new entity, within three months after the service of the demand by the dissenting shareholder, may file a complaint in the court of common pleas of the county in which the principal office of the corporation that issued the shares is located or was located when the proposal was adopted by the shareholders of the corporation, or, if the proposal was not required to be submitted to the shareholders, was approved by the directors. Other dissenting shareholders, within that three-month period, may join as plaintiffs or may be joined as defendants in any such proceeding, and any two or more such proceedings may be consolidated. The complaint shall contain a brief statement of the facts, including the vote and the facts entitling the dissenting shareholder to the relief demanded. No answer to such a complaint is required. Upon the filing of such a complaint, the court, on motion of the petitioner, shall enter an order fixing a date for a hearing on the complaint and requiring that a copy of the complaint and a notice of the filing and of the date for hearing be given to the respondent or defendant in the manner in which summons is required to be served or substituted service is required to be made in other cases. On the day fixed for the hearing on the complaint or any adjournment of it, the court shall determine from the complaint and from such evidence as is submitted by either party whether the dissenting shareholder is entitled to be paid the fair cash value of any shares and, if so, the number and class of such shares. If the court finds that the dissenting shareholder is so entitled, the court may appoint one or more persons as appraisers to receive evidence and to recommend a decision on the amount of the fair cash value. The appraisers have such power and authority as is specified in the order of their appointment. The court thereupon shall make a finding as to the fair cash value of a share and shall render judgment against the corporation for the payment of it, with interest at such rate and from such date as the court considers equitable. The costs of the proceeding, including reasonable compensation to the appraisers to be fixed by the court, shall be assessed or apportioned as the court considers equitable. The proceeding is a special proceeding and final orders in it may be vacated, modified, or reversed on appeal pursuant to the Rules of Appellate Procedure and, to the extent not in conflict with those rules, Chapter 2505 of the Revised Code. If, during the pendency of any proceeding instituted under this section, a suit or proceeding is or has been instituted to enjoin or otherwise to prevent the carrying out of the action as to which the shareholder has dissented, the proceeding instituted under this section shall be stayed until the final determination of the other suit or proceeding. Unless any provision in division (D) of this section is applicable, the fair cash value of the shares that is agreed upon by the parties or fixed under this section shall be paid within thirty days after the date of final determination of such value under this division, the effective date of the amendment to the articles, or the consummation of the other action involved, whichever occurs last. Upon the occurrence of the last such event,

Table of Contents

payment shall be made immediately to a holder of uncertificated securities entitled to such payment. In the case of holders of shares represented by certificates, payment shall be made only upon and simultaneously with the surrender to the corporation of the certificates representing the shares for which the payment is made.

(C) If the proposal was required to be submitted to the shareholders of the corporation, fair cash value as to those shareholders shall be determined as of the day prior to the day on which the vote by the shareholders was taken and, in the case of a merger pursuant to section 1701.80 or 1701.801 of the Revised Code, fair cash value as to shareholders of a constituent subsidiary corporation shall be determined as of the day before the adoption of the agreement of merger by the directors of the particular subsidiary corporation. The fair cash value of a share for the purposes of this section is the amount that a willing seller who is under no compulsion to sell would be willing to accept and that a willing buyer who is under no compulsion to purchase would be willing to pay, but in no event shall the fair cash value of a share exceed the amount specified in the demand of the particular shareholder. In computing such fair cash value, any appreciation or depreciation in market value resulting from the proposal submitted to the directors or to the shareholders shall be excluded.

(D) (1) The right and obligation of a dissenting shareholder to receive such fair cash value and to sell such shares as to which he seeks relief, and the right and obligation of the corporation to purchase such shares and to pay the fair cash value of them terminates if any of the following applies:

- (a) The dissenting shareholder has not complied with this section, unless the corporation by its directors waives such failure;
- (b) The corporation abandons the action involved or is finally enjoined or prevented from carrying it out, or the shareholders rescind their adoption of the action involved;
- (c) The dissenting shareholder withdraws his demand, with the consent of the corporation by its directors;
- (d) The corporation and the dissenting shareholder have not come to an agreement as to the fair cash value per share, and neither the shareholder nor the corporation has filed or joined in a complaint under division (B) of this section within the period provided in that division.

(2) For purposes of division (D)(1) of this section, if the merger or consolidation has become effective and the surviving or new entity is not a corporation, action required to be taken by the directors of the corporation shall be taken by the general partners of a surviving or new partnership or the comparable representatives of any other surviving or new entity.

(E) From the time of the dissenting shareholder's giving of the demand until either the termination of the rights and obligations arising from it or the purchase of the shares by the corporation, all other rights accruing from such shares, including voting and dividend or distribution rights, are suspended. If during the suspension, any dividend or distribution is paid in money upon shares of such class or any dividend, distribution, or interest is paid in money upon any securities issued in extinguishment of or in substitution for such shares, an amount equal to the dividend, distribution, or interest which, except for the suspension, would have been payable upon such shares or securities, shall be paid to the holder of record as a credit upon the fair cash value of the shares. If the right to receive fair cash value is terminated other than by the purchase of the shares by the corporation, all rights of the holder shall be restored and all distributions which, except for the suspension, would have been made shall be made to the holder of record of the shares at the time of termination.

Table of Contents

The Exchange Agent for the merger is:

EQUISERVE TRUST COMPANY

By Mail:

EQUISERVE TRUST COMPANY
P.O. Box 43034
Providence, RI 02940-3034

By Hand Delivery:

EQUISERVE TRUST COMPANY
c/o Securities Transfer and
Reporting Services, Inc.
100 William Street Galleria
New York, New York 10038

By Overnight Delivery:

EQUISERVE TRUST COMPANY 40
Campanelli Drive
Braintree, Massachusetts 02184

Confirm by Telephone:

(781) 575-4816

Any questions or requests for assistance or additional copies of this joint proxy statement/prospectus may be directed to the information agents at their respective telephone numbers and locations listed below.

Northrop Grumman's Proxy Solicitor and Information Agent for the Northrop Meeting is:

D.F. KING & CO., INC.

U.S. and Canada

77 Water Street
New York, New York 10005
Banks and Brokers Call Collect: 1-212-269-5550
All Others Call Toll-Free: (800) 549-6746

Europe

No. 2 London Wall Buildings, 2nd Floor
London Wall
London EC2M 5PP, United Kingdom
Tel.: +(44) 20 7920 9700

TRW's Proxy Solicitor and Information Agent for the TRW Meeting is:

GEORGESON SHAREHOLDER COMMUNICATIONS INC.

17 State Street
10th Floor
New York, New York 10004
Bankers and Brokers
Call Collect: (212) 440-9800
All Others Call Toll-Free:
(866) 649-8030

Shareholders may also contact their local broker, commercial bank, trust company or nominee for assistance concerning this joint proxy statement/prospectus.

Table of Contents

PART II. INFORMATION NOT REQUIRED IN PROSPECTUS

ITEM 20. *Indemnification of Directors and Officers.*

Section 145 of the Delaware General Corporation Law provides that a corporation may indemnify directors and officers as well as other employees and individuals against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement in connection with specified actions, suits or proceedings, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation—a derivative action), if they acted in good faith and in a manner they reasonably believed to be in or not opposed to the best interests of the corporation and, with respect to any criminal action or proceedings, had no reasonable cause to believe their conduct was unlawful.

A similar standard is applicable in the case of derivative actions, except that indemnification only extends to expenses (including attorneys' fees) actually and reasonably incurred in connection with the defense or settlement of such action, and the statute requires court approval before there can be any indemnification where the person seeking indemnification has been found liable to the corporation. The statute provides that it is not exclusive of other indemnification that may be granted by a corporation's certificate of incorporation, bylaws, disinterested director vote, stockholder vote, agreement or otherwise.

As permitted by Section 145 of the Delaware General Corporation Law, Article EIGHTEENTH of Northrop Grumman's restated certificate of incorporation, as amended, provides:

A director of the Corporation shall not be personally liable to the Corporation or to its stockholders for monetary damages for breach of fiduciary duty as a director, except for liability (i) for any breach of the director's duty of loyalty to the Corporation or to its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under Section 174 of the General Corporation Law of the State of Delaware, or (iv) for any transaction from which the director derives any improper personal benefit. If, after approval of this Article by the stockholders of the Corporation, the General Corporation Law of the State of Delaware is amended to authorize the further elimination or limitation of the liability of directors, then the liability of a director of the Corporation shall be eliminated or limited to the fullest extent permitted by the General Corporation Law of the State of Delaware, as so amended. Any repeal or modification of this Article by the stockholders of the Corporation as provided in Article SEVENTEENTH hereof shall not adversely affect any right or protection of a director of the Corporation existing at the time of such repeal or modification.

Northrop Grumman has purchased insurance on behalf of any person who is or was a director, officer, employee or agent of Northrop Grumman, or is or was serving at the request of Northrop Grumman as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not Northrop Grumman would have the power to indemnify him against such liability under the provisions of Northrop Grumman's restated certificate of incorporation, as amended.

Generally, a director of an Ohio corporation will not be found to have violated his fiduciary duties unless there is proof by clear and convincing evidence that the director has not acted in good faith, in a manner he reasonably believes to be in or not opposed to the best interests of the corporation, or with the care that an ordinarily prudent person in a like position would use under similar circumstances. In general, a director is liable for monetary damages for any action or omission as a director only if it is proved by clear and convincing evidence that such act or omission was undertaken either with deliberate intent to cause injury to the corporation or with reckless disregard for the best interests of the corporation.

Under Ohio law, a corporation must indemnify its directors, as well as its officers, employees and agents, against expenses where any such person is successful on the merits or otherwise in defense of an action, suit or proceeding. A corporation may indemnify such persons in actions, suits and proceedings (including derivative

Table of Contents

suits) if the individual has acted in good faith and in a manner that he believes to be in or not opposed to the best interests of the corporation. In the case of a criminal proceeding, the individual must also have no reasonable cause to believe that his conduct was unlawful. Indemnification may be made only if ordered by a court or if authorized in a specific case upon a determination that the applicable standard of conduct has been met. Such a determination may be made by a majority of disinterested directors, by independent legal counsel or by the shareholders. In order to obtain reimbursement for expenses in advance of the final disposition of any action, the individual must provide an undertaking to repay the amount if it is ultimately determined that he is not entitled to be indemnified.

In general, Ohio law requires that all expenses, including attorneys fees, incurred by a director in defending any action, suit or proceeding be paid by the corporation as they are incurred in advance of final disposition if the director agrees to repay such amounts if it is proved by clear and convincing evidence that his action or omission was undertaken with deliberate intent to cause injury to the corporation or with reckless disregard for the best interests of the corporation and if the director reasonably cooperates with the corporation concerning the action, suit or proceeding. TRW's Regulations provide for indemnification that is coextensive with that permitted under Ohio law.

In addition, TRW maintains insurance indemnifying directors and officers in certain cases and with certain deductible limitations.

ITEM 21. *Exhibits and Financial Statement Schedules*

(a) Exhibits:

- 2.1 Agreement and Plan of Merger dated as of June 30, 2002 by and among TRW Inc., Northrop Grumman Corporation, and Richmond Acquisition Corp. (incorporated by reference to Rule 425 filing filed July 3, 2002 by Northrop Grumman)
- 2.2 Agreement and Plan of Merger among Northrop Grumman Corporation, Purchaser Corp. I and Newport News Shipbuilding Inc. dated as of November 7, 2001 (incorporated by reference to Annex C to Amendment No. 5 to Form S-4 Registration Statement No. 333-61506 filed November 13, 2001 by Northrop Grumman)
- 2.3 Amended and Restated Agreement and Plan of Merger dated as of January 23, 2001 among Northrop Grumman Systems Corporation, Litton Industries, Inc., Northrop Grumman Corporation and LII Acquisition Corp. (incorporated by reference to Exhibit 2.2 to Form S-4 Registration Statement No. 333-54800 filed February 1, 2001 by Northrop Grumman)
- 3.1 Amended and Restated Certificate of Incorporation of Northrop Grumman Corporation (incorporated by reference to Exhibit D to the Definitive Proxy Statement filed April 13, 2001 by Northrop Grumman)
- 3.2 Certificate of Amendment of Certificate of Incorporation of Northrop Grumman Corporation filed as exhibit 3.2 to Form 10-Q filed with the SEC on May 10, 2001 and incorporated herein by this reference (incorporated by reference to Exhibit 3.2 to Form 10-Q filed with the SEC on May 10, 2001 by Northrop Grumman)
- 3.3 Restated Certificate of Incorporation of Northrop Grumman Corporation (incorporated by reference to Exhibit C to the definitive proxy statement for Northrop Grumman's 2002 annual meeting of stockholders filed with the SEC on April 4, 2002 by Northrop Grumman)
- 3.4 Restated Bylaws of Northrop Grumman Corporation (incorporated by reference to Exhibit 3.2 to Form S-4 Registration Statement No. 333-54800 filed February 1, 2001 by Northrop Grumman)
- 4.1 Registration Rights Agreement dated as of January 23, 2001 by and among Northrop Grumman Systems Corporation, Northrop Grumman Corporation and Unitrin, Inc. (incorporated by reference to Exhibit (d)(6) to Amendment No. 4 to Schedule TO filed January 31, 2001 by Northrop Grumman)

Table of Contents

- 4.2 Certificate of Designations, Preferences and Rights of Series B Preferred Stock of Northrop Grumman Corporation (incorporated by reference to Exhibit C to the Definitive Proxy Statement filed April 13, 2001 by Northrop Grumman)
- 4.3 Rights Agreement dated as of January 31, 2001 between Northrop Grumman Corporation and EquiServe Trust Company, N.A. (incorporated by reference to Exhibit 4.3 to Amendment No. 2 to Form S-4 Registration Statement No. 333-54800 filed March 27, 2001 by Northrop Grumman)
- 4.4 Indenture dated as of October 15, 1994 between Northrop Grumman Systems Corporation and JP Morgan Chase Bank (formerly The Chase Manhattan Bank), as trustee (incorporated by reference to Exhibit 4.1 to Form 8-K filed October 25, 1994 by Northrop Grumman)
- 4.5 Form of Officer's Certificate (without exhibits) establishing the terms of Northrop Grumman Systems Corporation's 7% Notes due 2006, 7 3/4% Debentures due 2016 and 7 7/8% Debentures due 2026 (incorporated by reference to Exhibit 4-3 to Form S-4 Registration Statement filed April 19, 1996 by Northrop Grumman)
- 4.6 Form of Northrop Grumman Systems Corporation's 7% Notes due 2006 (incorporated by reference to Exhibit 4-4 to Form S-4 Registration Statement filed April 19, 1996 by Northrop Grumman)
- 4.7 Form of Northrop Grumman Systems Corporation's 7 3/4% Debentures due 2016 (incorporated by reference to Exhibit 4-5 to Form S-4 Registration Statement filed April 19, 1996 by Northrop Grumman)
- 4.8 Form of Northrop Grumman Systems Corporation's 7 7/8% Debentures due 2026 (incorporated by reference to Exhibit 4-6 to Form S-4 Registration Statement filed April 19, 1996 by Northrop Grumman)
- 4.9 Purchase Contract Agreement dated as of November 21, 2001 between Northrop Grumman Corporation and JP Morgan Chase Bank, as Purchase Contract Agent (incorporated by reference to Exhibit 4.3 to Form 8-K dated and filed November 21, 2001 by Northrop Grumman)
- 4.10 Pledge Agreement dated as of November 21, 2001 among Northrop Grumman Corporation, The Bank of New York, as Collateral Agent, Custodial Agent and Securities Intermediary, and JP Morgan Chase Bank, as Purchase Contract Agent (incorporated by reference to Exhibit 4.4 to Form 8-K dated and filed November 21, 2001 by Northrop Grumman)
- 4.11 Form of Remarketing Agreement (incorporated by reference to Exhibit 4.5 to Form 8-K dated and filed November 21, 2001 by Northrop Grumman)
- 4.12 Form of Officers' Certificate establishing the terms of Northrop Grumman Corporation's 7 1/8% Notes due 2011 and 7 3/4% Debentures due 2031 (incorporated by reference to Exhibit 10.9 to Form 8-K dated and filed April 17, 2001 by Northrop Grumman)
- 4.13 Indenture dated as of November 21, 2001 between Northrop Grumman Corporation and JP Morgan Chase Bank, as trustee (incorporated by reference to Exhibit 4.1 to Form 8-K dated and filed November 21, 2001 by Northrop Grumman)
- 4.14 Officers' Certificate dated as of November 21, 2001 describing the terms of the Senior Notes that are a component of Northrop Grumman Corporation's Equity Security Units (incorporated by reference to Exhibit 4.2 to Form 8-K dated and filed November 21, 2001 by Northrop Grumman)
- 4.15 Indenture dated as of April 13, 1998 between Litton Industries, Inc. and The Bank of New York, as trustee, under which Litton's 6.05% Senior Notes due 2003 and 6.75% Senior Debentures due 2018 were issued (incorporated by reference to Exhibit 4.1 to Litton Industries, Inc.'s Form 10-Q for the quarter ended April 30, 1998 and filed June 15, 1998 by Northrop Grumman)
- 4.16 Supplemental Indenture with respect to Indenture dated April 13, 1998, dated as of April 3, 2001 among Litton Industries, Inc., Northrop Grumman Corporation, Northrop Grumman Systems Corporation and The Bank of New York, as trustee (incorporated by reference to Exhibit 4.5 to Form 10-Q for the quarter ended March 31, 2001 filed May 10, 2001 by Northrop Grumman)

Table of Contents

- 4.17 Senior Indenture dated as of December 15, 1991 between Litton Industries, Inc. and The Bank of New York, as trustee, under which Litton's 7.75% and 6.98% debentures due 2026 and 2036 were issued and specimens of such debentures (incorporated by reference to Exhibit 4.1 to Litton Industries Inc.'s Form 10-Q for the quarter ended April 30, 1996 filed June 11, 1996 by Northrop Grumman)
- 4.18 Supplemental Indenture with respect to Indenture dated December 15, 1991, dated as of April 3, 2001, among Litton Industries, Inc., Northrop Grumman Corporation, Northrop Grumman Systems Corporation and The Bank of New York, as trustee (incorporated by reference to Exhibit 4.7 to Form 10-Q for the quarter ended March 31, 2001 filed May 10, 2001 by Northrop Grumman)
- 4.19 Form of Exchange Security for Litton's \$400,000,000 8% senior notes due 2009 (incorporated by reference to Exhibit 4.3 to Litton Industries Inc.'s Form 10-Q for the quarter ended April 30, 2000 filed August 19, 2000 by Northrop Grumman)
- *5.1 Form of Opinion of John H. Mullan regarding the validity of the securities being registered (relating to the securities to be issued in connection with the offer to exchange which expired June 28, 2002)
- *8.1 Opinion of Gibson, Dunn & Crutcher LLP regarding certain tax matters
- 10.1 Amendment Agreement between Kent Kresa and Northrop Grumman Corporation dated August 3, 2001 (incorporated by reference to Exhibit 10.2 to Form 10-Q for the quarter ended June 30, 2001 filed August 9, 2001 by Northrop Grumman)
- 10.2 Employment Agreement between Dr. Ronald D. Sugar and Northrop Grumman Corporation dated September 19, 2001 (incorporated by reference to Exhibit 10.3 to Form 10-Q for the quarter ended September 30, 2001 filed November 5, 2001 by Northrop Grumman)
- 10.3 Form of Notice of Grant of Restricted Performance Stock Rights and Rights Agreement under the Northrop Grumman Corporation 2001 Long-Term Incentive Stock Plan (incorporated by reference to Exhibit 10.4 to Form 10-Q for the quarter ended September 30, 2001 filed November 5, 2001 by Northrop Grumman)
- *10.4 Form of Notice of Grant of Stock Options and Option Agreement under the Northrop Grumman Corporation 2001 Long-Term Incentive Stock
- 10.5 Notice of Grant of Restricted Performance Stock Rights and Rights Agreement of Kent Kresa, dated August 15, 2001 under the Northrop Grumman Corporation 2001 Long-Term Incentive Stock Plan (incorporated by reference to Exhibit 10.6 to Form 10-Q for the quarter ended September 30, 2001 filed November 5, 2001 by Northrop Grumman)
- 10.6 Notice of Grant of Stock Options and Option Agreement of Kent Kresa, dated August 15, 2001 under the Northrop Grumman Corporation 2001 Long-Term Incentive Stock Plan (incorporated by reference to Exhibit 10.7 to Form 10-Q for the quarter ended September 30, 2001 filed November 5, 2001 by Northrop Grumman)
- 10.7 Form of \$2,500,000,000 Five-Year Revolving Credit Agreement dated as of March 30, 2001 among Northrop Grumman Corporation, Northrop Grumman Systems Corporation and Litton Industries, Inc., the Lenders party thereto, The Chase Manhattan Bank and Credit Suisse First Boston, as Co-Administrative Agents, Salomon Smith Barney Inc., as Syndication Agent, and The Bank of Nova Scotia and Deutsche Banc Alex. Brown, Inc. as Co-Documentation Agents (incorporated by reference to Exhibit 10.7 to Amendment No. 2 to Form S-4 Registration Statement No. 333-54800 filed March 27, 2001 by Northrop Grumman)
- 10.8 Retention Bonus Agreement between Northrop Grumman Corporation and Thomas C. Schievelbein dated November 7, 2001 (incorporated by reference to Exhibit 10.32 to Amendment No. 5 to Form S-4 Registration Statement No. 333-61506 filed November 13, 2001 by Northrop Grumman)
- 10.9 Form of Guarantee dated as of April 3, 2001 by Northrop Grumman Corporation of Litton Industries, Inc. indenture indebtedness (incorporated by reference to Exhibit 10.10 to Form 8-K filed dated and April 17, 2001 by Northrop Grumman)

Table of Contents

- 10.10 Form of Guarantee dated as of April 3, 2001 by Northrop Grumman Corporation of Northrop Grumman Systems Corporation indenture indebtedness (incorporated by reference to Exhibit 10.11 to Form 8-K dated and filed April 17, 2001 by Northrop Grumman)
- 10.11 Form of Guarantee dated as of April 3, 2001 by Northrop Grumman Systems Corporation of Litton Industries, Inc. indenture indebtedness (incorporated by reference to Exhibit 10.12 to Form 8-K dated and filed April 17, 2001 by Northrop Grumman)
- 10.12 Form of Guarantee dated as of April 3, 2001 by Litton Industries, Inc. of Northrop Grumman Systems Corporation indenture indebtedness (incorporated by reference to Exhibit 10.13 to Form 8-K dated and filed April 17, 2001 by Northrop Grumman)
- 10.13 1973 Incentive Compensation Plan as amended December 16, 1998 (incorporated by reference to Exhibit 10(c) to Form 10-K filed March 23, 1999 by Northrop Grumman)
- 10.14 1973 Performance Achievement Plan (incorporated by reference to Form 8-B filed June 21, 1985 by Northrop Grumman)
- 10.15 Northrop Grumman Corporation Supplemental Plan 2 (incorporated by reference to Exhibit 10(e) to Form 10-K filed February 22, 1996) and amended as of June 19, 1996 (incorporated by reference to Exhibit 10(e) to Form 10-K filed February 27, 1997 by Northrop Grumman)
- 10.16 Northrop Grumman Corporation ERISA Supplemental Plan I (incorporated by reference to Exhibit 10(d) to Form 10-K filed February 28, 1994 by Northrop Grumman)
- 10.17 Retirement Plan for Independent Outside Directors as amended April 24, 1998 (incorporated by reference to Exhibit 10(g) to Form 10-K filed March 23, 1999 by Northrop Grumman)
- 10.18 1987 Long-Term Incentive Plan, as amended (incorporated by reference to Form SE filed March 30, 1989 by Northrop Grumman)
- 10.19 Executive Life Insurance Policy (incorporated by reference to Exhibit 10(i) to Form 10-K filed February 22, 1996 by Northrop Grumman)
- 10.20 Executive Accidental Death, Dismemberment and Plegia Insurance Policy (incorporated by reference to Exhibit 10(j) to Form 10-K filed February 22, 1996 by Northrop Grumman)
- 10.21 Executive Long-Term Disability Insurance Policy (incorporated by reference to Exhibit 10(k) to Form 10-K filed February 22, 1996 by Northrop Grumman)
- 10.22 Key Executive Medical Plan Benefit Matrix (incorporated by reference to Exhibit 10(l) to Form 10-K filed February 22, 1996 by Northrop Grumman)
- 10.23 Executive Dental Insurance Policy Group Numbers 5134 and 5135 (incorporated by reference to Exhibit 10(m) to Form 10-K filed February 22, 1996 by Northrop Grumman)
- 10.24 Group Excess Liability Policy (incorporated by reference to Exhibit 10(n) to Form 10-K filed February 22, 1996)
- 10.25 Northrop Grumman 1993 Long-Term Incentive Stock Plan, as amended and restated (incorporated by reference to Exhibit 4.1 to Form S-8 Registration Statement filed November 25, 1998 by Northrop Grumman)
- 10.26 Northrop Corporation 1993 Stock Plan for Non-Employee Directors (incorporated by reference to Exhibit B to the Northrop Corporation 1993 Proxy Statement filed March 30, 1993), amended as of September 21, 1994 (incorporated by reference to Exhibit 10(q) to Form 10-K filed March 21, 1995 by Northrop Grumman)
- 10.27 Northrop Grumman Corporation 1995 Stock Option Plan for Non-Employee Directors (incorporated by reference to Exhibit A to the Definitive Proxy Statement on Schedule 14A filed March 30, 1995 by Northrop Grumman)
- 10.28 Northrop Grumman Corporation March 2000 Change-in-Control Severance Plan (incorporated by reference to Exhibit 10(b) to Form 10-Q filed November 4, 1999 by Northrop Grumman)

Table of Contents

- 10.29 Form of Northrop Grumman Corporation March 2000 Special Agreement (effective March 1, 2000) (incorporated by reference to Exhibit 10(a) to Form 10-Q filed November 4, 1999 by Northrop Grumman)
- *10.30 Northrop Grumman Executive Deferred Compensation Plan (effective December 29, 1994, as amended and restated effective November 2, 2000 and amended March 1, 2001 by Northrop Grumman)
- 10.31 Northrop Grumman Corporation Non-Employee Directors Equity Participation Plan, as amended March 15, 2000 (incorporated by reference to Exhibit 10(a) to Form 10-Q filed May 9, 2000 by Northrop Grumman)
- 10.32 CPC Supplemental Executive Retirement Program (incorporated by reference to Exhibit 10(u) to Form 10-K filed March 30, 1998 by Northrop Grumman)
- 10.33 Northrop Grumman Estate Enhancement Program, effective November 1, 2000 (incorporated by reference to Exhibit 10(v) to Form 10-K/A filed March 8, 2001 by Northrop Grumman)
- 10.34 Special Officer Retiree Medical Plan as amended December 19, 2000 (incorporated by reference to Exhibit 10(w) to Form 10-K/A filed March 8, 2001 by Northrop Grumman)
- *10.35 Northrop Grumman Deferred Compensation Plan (effective December 1, 2000) and amended March 1, 2001, March 30, 2001 and September 14, 2001
- *10.36 Consultant Agreement dated January 7, 2002 between Northrop Grumman Corporation and Ralph D. Crosby, Jr.
- *10.37 Agreement dated December 22, 2001 between Northrop Grumman Corporation and Ralph D. Crosby, Jr.
- *10.38 Form of Indemnification Agreement between Northrop Grumman Corporation and its directors and executive officers
 - 21.1 Subsidiaries
- *23.1 Consent of Deloitte & Touche LLP, dated March 4, 2002.
- *23.2 Consent of John H. Mullan, dated March 4, 2002 (included in Exhibit 5.1).
- *23.3 Consent of Gibson, Dunn & Crutcher LLP, dated March 4, 2002 (included in Exhibit 8.1).
- *24.1 Power of Attorney
- *99.1 Form of Letter of Transmittal for Common Shares (relating to the offer to exchange which expired on June 28, 2002)
- *99.2 Form of Letter of Transmittal for Serial Preference Shares (relating to the offer to exchange which expired on June 28, 2002)
- *99.3 Form of Notice of Guaranteed Delivery for Common Shares (relating to the offer to exchange which expired on June 28, 2002)
- *99.4 Form of Notice of Guaranteed Delivery for Serial Preference Shares (relating to the offer to exchange which expired on June 28, 2002)
- *99.5 Form of Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees, Common Shares (relating to the offer to exchange which expired on June 28, 2002)
- *99.6 Form of Letter to Clients for use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees, Common Shares (relating to the offer to exchange which expired on June 28, 2002)
- *99.7 Form of Letter to Clients for use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees, Serial Preference Shares (relating to the offer to exchange which expired on June 28, 2002)

Table of Contents

- *99.8 Form of Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9 (relating to the offer to exchange which expired on June 28, 2002)
- *99.9 Form 041 Filing of Information Pertaining to a Control Bid
- *99.10 Acquiring Person Statement, dated March 4, 2002
- 99.11 Press Release, dated February 22, 2002 (incorporated by reference to Rule 425 filing filed February 27, 2002 by Northrop Grumman)
- 99.12 Slide Presentation, dated February 27, 2002 (incorporated by reference to Rule 425 filing filed February 27, 2002 by Northrop Grumman)
- *99.13 Press Release, dated March 3, 2002
- *99.14 Summary Advertisement as published in the Wall Street Journal on March 4, 2002
- 99.15 Complaint, dated March 4, 2002 (incorporated by reference to Rule 425 filing filed March 5, 2002 by Northrop Grumman)
- 99.16 Slide Presentation, dated March 6, 2002 (incorporated by reference to Rule 425 filing filed March 6, 2002 by Northrop Grumman)
- 99.17 Press Release, dated March 11, 2002 (incorporated by reference to Rule 425 filing filed March 11, 2002 by Northrop Grumman)
- 99.18 Webcast, dated March 6, 2002 (incorporated by reference to Rule 425 filing filed March 13, 2002 by Northrop Grumman)
- 99.19 Press Release, dated March 13, 2002 (incorporated by reference to Rule 425 filing filed March 14, 2002 by Northrop Grumman)
- 99.20 Slide Presentation (incorporated by reference to Rule 425 filing filed March 18, 2002 by Northrop Grumman)
- 99.21 Press Release, dated February 22, 2002 (incorporated by reference to Rule 425 filing filed March 21, 2002 by Northrop Grumman)
- 99.22 Press Release, dated February 26, 2002 (incorporated by reference to Rule 425 filing filed March 21, 2002 by Northrop Grumman)
- 99.23 Press Release, dated February 13, 2002 (incorporated by reference to Rule 425 filing filed March 21, 2002 by Northrop Grumman)
- **99.24 Letter from John H. Mullan to William B. Lawrence, dated March 26, 2002
- 99.25 Press Release, dated March 26, 2002 (incorporated by reference to Rule 425 filing filed March 26, 2002 by Northrop Grumman)
- 99.26 Slide Presentation, dated March 28, 2002 (incorporated by reference to Rule 425 filing filed March 28, 2002 by Northrop Grumman)
- 99.27 Press Release, dated March 29, 2002 (incorporated by reference to Rule 425 filing filed March 29, 2002 by Northrop Grumman)
- * 99.28 Supplement to the Offer to Exchange, dated April 15, 2002
- 99.29 Advertisement, dated April 15, 2002 (incorporated by reference to Rule 425 filing filed on April 15, 2002 by Northrop Grumman)
- 99.30 Statement to TRW Shareholders (incorporated by reference to Form 425 filed on April 16, 2002 by Northrop Grumman)
- 99.31 Press Release, dated April 15, 2002 (incorporated by reference to Rule 425 filing filed on April 16, 2002 by Northrop Grumman)
- 99.32 Voteformoc.com website information (incorporated by reference to Rule 425 filing filed on April 16, 2002 by Northrop Grumman)

Table of Contents

- 99.33 TRW Proxy Proposals Slide Presentation (incorporated by reference to Rule 425 filing filed on April 17, 2002 by Northrop Grumman)
- 99.34 Advertisement, dated April 17, 2002 (incorporated by reference to Rule 425 filing filed on April 17, 2002 by Northrop Grumman)
- 99.35 Press Release, dated April 17, 2002 (incorporated by reference to Rule 425 filing filed on April 17, 2002 by Northrop Grumman)
- 99.36 Press Release, dated April 17, 2002 (incorporated by reference to Rule 425 filing filed on April 18, 2002 by Northrop Grumman)
- 99.37 Advertisement, dated April 18, 2002 (incorporated by reference to Rule 425 filing filed on April 18, 2002 by Northrop Grumman)
- 99.38 Transcript of Northrop Grumman's first quarter earnings release conference call on April 17, 2002 (incorporated by reference to Rule 425 filing filed on April 19, 2002 by Northrop Grumman)
- 99.39 Press Release, dated April 18, 2002 (incorporated by reference to Rule 425 filing filed on April 19, 2002 by Northrop Grumman)
- 99.40 TRW Voting Alert from Northrop Grumman (incorporated by reference to Rule 425 filing filed on April 19, 2002 by Northrop Grumman)
- 99.41 Press Release, dated April 19, 2002 (incorporated by reference to Rule 425 filing filed on April 19, 2002 by Northrop Grumman)
- 99.42 Press Release, dated April 22, 2002 (incorporated by reference to Rule 425 filing filed on April 22, 2002 by Northrop Grumman)
- 99.43 Form 425 filed April 23, 2002 (incorporated by reference to Rule 425 filing filed on April 23, 2002 by Northrop Grumman)
- 99.44 Press Release, dated April 22, 2002 (incorporated by reference to Rule 425 filing filed on April 23, 2002 by Northrop Grumman)
- 99.45 Letter from W. Burks Terry to William B. Lawrence, dated April 21, 2002 (incorporated by reference to Rule 425 filing filed on April 23, 2002 by Northrop Grumman)
- 99.46 Northrop Grumman Remarks for TRW Annual Meeting on April 24, 2002 (incorporated by reference to Rule 425 filing filed on April 24, 2002 by Northrop Grumman)
- 99.47 Transcript of CNNfn interview with Kent Kresa on April 23, 2002 (incorporated by reference to Rule 425 filing filed on April 24, 2002 by Northrop Grumman)
- 99.48 Press Release, dated April 24, 2002 (incorporated by reference to Rule 425 filing filed on April 24, 2002 by Northrop Grumman)
- 99.49 Press Release, dated April 29, 2002 (incorporated by reference to Rule 425 filing filed on April 29, 2002)
- 99.50 Advertisement, dated April 29, 2002 (incorporated by reference to Rule 425 filing filed on April 29, 2002 by Northrop Grumman)
- 99.51 Advertisement, dated May 1, 2002 (incorporated by reference to Rule 425 filing filed on May 1, 2002 by Northrop Grumman)
- 99.52 Press Release, dated May 1, 2002 (incorporated by reference to Rule 425 filing filed on May 1, 2002 by Northrop Grumman)
- 99.53 Transcript of Market Week interview with Kent Kresa on April 29, 2002 (incorporated by reference to Rule 425 filing filed on May 1, 2002 by Northrop Grumman)
- 99.54 Press Release, dated May 1, 2002 (incorporated by reference to Rule 425 filing filed on May 1, 2002 by Northrop Grumman)

Table of Contents

99.55 Press Release, dated May 1, 2002 (incorporated by reference to Rule 425 filing filed on May 2, 2002 by Northrop Grumman)

99.56 Press Release, dated May 3, 2002 (incorporated by reference to Rule 425 filing filed on May 3, 2002 by Northrop Grumman)

99.57 Press Release, dated May 6, 2002 (incorporated by reference to Rule 425 filing filed on May 6, 2002 by Northrop Grumman)

99.58 Slide Presentation given at Northrop Grumman Annual Meeting, dated May 15, 2002 (incorporated by reference to Rule 425 filing filed on May 15, 2002 by Northrop Grumman)

99.59 Press Release, dated May 17, 2002 (incorporated by reference to Rule 425 filing filed on May 17, 2002 by Northrop Grumman)

99.60 Press Release, dated May 31, 2002 (incorporated by reference to Rule 425 filing filed on June 3, 2002 by Northrop Grumman)

99.61 Press Release, dated June 14, 2002 (incorporated by reference to Rule 425 filing filed on June 17, 2002 by Northrop Grumman)

99.62 Press Release, dated June 24, 2002 (incorporated by reference to Rule 425 filing filed June 24, 2002 by Northrop Grumman)

99.63 Press Release, dated July 1, 2002 (incorporated by reference to Rule 425 filing filed July 1, 2002 by Northrop Grumman)

99.64 Media Advisory, dated July 1, 2002 (incorporated by reference to Rule 425 filing filed July 1, 2002 by Northrop Grumman)

99.65 Transcript of Press Conference held on July 1, 2002 (incorporated by reference to Rule 425 filing filed July 3, 2002 by Northrop Grumman)

99.66 Transcript of Press Conference held on July 1, 2002 (incorporated by reference to Rule 425 filing filed July 3, 2002 by Northrop Grumman)

99.67 Consent of Salomon Smith Barney

99.68 Consent of Stephens Financial Group

99.69 Consent of Goldman, Sachs & Co.

99.70 Consent of Credit Suisse First Boston Corporation

-
- * Previously filed as an exhibit to Northrop Grumman's Registration Statement on Form S-4 (file no. 333-83672) dated March 4, 2002.
- ** Previously filed as an exhibit to Amendment No. 1 to Northrop Grumman's Registration Statement on Form S-4 (file no. 333-83672) dated March 28, 2002.
- *** Previously filed as an exhibit to Amendment No. 2 to Northrop Grumman's Registration Statement on Form S-4 (file no. 333-83672) dated April 4, 2002.
- * Previously filed as an exhibit to Amendment No. 3 to Northrop Grumman's Registration Statement on Form S-4 (file no. 333-83672) dated April 15, 2002.
Filed with this joint proxy/prospectus.

(b) None

(c) None

Table of Contents

ITEM 22. *Undertakings.*

(A) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to Section 13(a) or 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(B) The undersigned registrant hereby undertakes to deliver or cause to be delivered with the prospectus, to each person to whom the prospectus is sent or given, the latest annual report, to security holders that is incorporated by reference in the prospectus and furnished pursuant to and meeting the requirements of Rule 14a-3 or Rule 14c-3 under the Securities Exchange Act of 1934; and, where interim financial information required to be presented by Article 3 of Regulation S-X is not set forth in the prospectus, to deliver, or cause to be delivered to each person to whom the prospectus is sent or given, the latest quarterly report that is specifically incorporated by reference in the prospectus to provide such interim financial information.

(C) (1) The undersigned registrant hereby undertakes as follows: that prior to any public reoffering of the securities registered hereunder through use of a prospectus which is a part of this registration statement, by any person or party who is deemed to be an underwriter within the meaning of Rule 145(c), the issuer undertakes that such reoffering prospectus will contain the information called for by the applicable registration form with respect to reofferings by persons who may be deemed underwriters, in addition to the information called for by the other items of the applicable form.

(2) The registrant undertakes that every prospectus: (i) that is filed pursuant to paragraph (a) immediately preceding, or (ii) that purports to meet the requirements of Section 10(a)(3) of the Securities Act and is used in connection with an offering of securities subject to Rule 415, will be filed as a part of an amendment to the registration statement and will not be used until such amendment is effective, and that, for purposes of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(D) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

(E) The undersigned registrant hereby undertakes to respond to requests for information that is incorporated by reference into the prospectus pursuant to Item 4, 10(b), 11 or 13 of this form, within one business day of receipt of such request, and to send the incorporated documents by first class mail or other equally prompt means. This includes information contained in documents filed subsequent to the effective date of the registration statement through the date of responding to the request.

(F) The undersigned registrant hereby undertakes to supply by means of a post-effective amendment all information concerning a transaction, and the company being acquired involved therein, that was not subject of and included in the registration statement when it became effective.

Table of Contents

(G) The undersigned registrant hereby undertakes as follows:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the Calculation of Registration Fee table in the effective registration statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof; and

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

Table of Contents

<u>Signature</u>	<u>Title</u>	<u>Date</u>
*	Director	July 17, 2002
Lewis W. Coleman		
*	Director	July 17, 2002
Vic Fazio		
*	Director	July 17, 2002
Phillip Frost		
	Director	July 17, 2002
Charles R. Larson		
*	Director	July 17, 2002
Jay R. Nussbaum		
*	Director	July 17, 2002
Aulana L. Peters		
*	Director	July 17, 2002
John Brooks Slaughter		

*By /s/ JOHN H. MULLAN

John H. Mullan,
Attorney-in-fact
July 17, 2002