STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person
   Waldman Mitchell B
   4101 WASHINGTON AVENUE
   NEWPORT NEWS VA 23607

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

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

4. If Amendment, Date of Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
   Director
   Corp VP, Govt. & Cust. Rel.

6. Individual or Joint/Group Filing (Check Applicable Line)
   X Form filed by One Reporting Person
   Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

<table>
<thead>
<tr>
<th>1. Title of Security (Instr. 3)</th>
<th>2. Transaction Date (Month/Day/Year)</th>
<th>2A. Deemed Execution Date, if any (Month/Day/Year)</th>
<th>3. Transaction Code (Instr. 8)</th>
<th>4. Securities Acquired (A) or Disposed Of (D) (Instr. 3 and 4)</th>
<th>5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>7. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>03/31/2011</td>
<td>A</td>
<td>18,072</td>
<td>A</td>
<td>0</td>
<td>18,072 (1)</td>
<td>D</td>
</tr>
</tbody>
</table>

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

<table>
<thead>
<tr>
<th>1. Title of Derivative Security (Instr. 3)</th>
<th>2. Conversion or Exercise Price of Derivative Security</th>
<th>3. Transaction Date (Month/Day/Year)</th>
<th>3A. Deemed Execution Date, if any (Month/Day/Year)</th>
<th>4. Transaction Code (Instr. 8)</th>
<th>5. Number of Derivative Securities Acquired (A) or Disposed Of (D) (Instr. 3 and 4)</th>
<th>6. Date Exercisable and Expiration Date (Month/Day/Year)</th>
<th>7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)</th>
<th>8. Price of Derivative Security (Instr. 5)</th>
<th>9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)</th>
<th>10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>11. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stock Option (Right-to-Buy)</td>
<td>$27.23</td>
<td>03/31/2011</td>
<td>A</td>
<td>(2)</td>
<td>3,664</td>
<td>(3) 02/17/2016</td>
<td>Common Stock 3,664</td>
<td>(4)</td>
<td>3,664</td>
<td>D</td>
<td></td>
</tr>
</tbody>
</table>

Explanation of Responses:
1. Total amount includes 18,072 restricted stock rights granted under the Huntington Ingalls Industries, Inc. 2011 Long-Term Incentive Stock Plan ("HII LTISP") on 3/31/11, with 100% vesting on 3/31/14. Grant awarded pursuant to Rule 16b-3(d).
2. In conjunction with the legal and structural separation (the "Spin-Off") of the Issuer from Northrop Grumman Corporation ("NGC"), each stock option held by the Reporting Person as of the Spin-Off that was granted to the Reporting Person pursuant to an equity plan of NGC has been converted into a stock option granted by the Issuer pursuant to the HII LTISP on substantially the same terms (other than with respect to the exercise price and the number and type of shares covered thereby), pursuant to the anti-dilution provisions of the stock option. The grant and terms of the adjustment were approved by the Issuer's Board of Directors.
3. The vesting schedule of the NGC option, vesting over a period of three years to the extent of one-third (33%) annual equal installments on 2/17/10, 2/17/11 and 2/17/12, has been carried over to the Issuer option.
4. Granted without payment by grantee.

/s/ George M. Simmerman, Jr.
Attorney-in-fact for Mitchell
04/04/2011
B. Waldman
** Signature of Reporting Person Date

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

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).


Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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