

HUNTINGTON INGALLS INDUSTRIES, INC.  
Form SC 13G/A  
February 14, 2012

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

OMB APPROVAL  
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SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 1)\*

Huntington Ingalls Industries, Inc.  
(Name of Issuer)

Common Stock, \$0.01 par value  
(Title of Class of Securities)

446413106  
(CUSIP Number)

December 31, 2011  
(Date of Event which Requires Filing of this  
Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

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

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).



CUSIP NO.  
446413106

- 1 Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only)

Southpoint Master Fund, LP

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

(a)

(b)

- 3 SEC Use Only

- 4 Citizenship or Place of Organization.

Cayman Islands

- 5 Sole Voting Power

0 shares

- 6 Shared Voting Power

Number of Shares Beneficially Owned by Each Reporting Person With

1,951,250 shares (2,374,907 shares as of 2/9/2012)

Refer to Item 4 below.

- 7 Sole Dispositive Power

0 shares

- 8 Shared Dispositive Power

1,951,250 shares (2,374,907 shares as of 2/9/2012)

Refer to Item 4 below.

- 9 Aggregate Amount Beneficially Owned by Each Reporting Person

1,951,250 shares (2,374,907 shares as of 2/9/2012)

Refer to Item 4 below.

- 10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)  N/A

- 11 Percent of Class Represented by Amount in Row (9)\*

4.00% (4.87% as of 2/9/2012)

Refer to Item 4 below.

- 12 Type of Reporting Person (See Instructions)

PN (Limited Partnership)

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CUSIP NO.  
446413106

- 1 Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only)

Southpoint Capital Advisors LP

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

(a)

(b)

- 3 SEC Use Only

- 4 Citizenship or Place of Organization.

Delaware

- 5 Sole Voting Power

0 shares

- 6 Shared Voting Power

Number of Shares 1,951,250 shares (2,374,907 shares as of 2/9/2012)

Beneficially Owned by Refer to Item 4 below.

Each 7 Sole Dispositive Power

Reporting Person With 0 shares

- 8 Shared Dispositive Power

1,951,250 shares (2,374,907 shares as of 2/9/2012)

Refer to Item 4 below.

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- 12 Type of Reporting Person (See Instructions)

PN (Limited Partnership)

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CUSIP NO.  
446413106

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I.R.S. Identification Nos. of above persons (entities only)

Southpoint Capital Advisors LLC

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

(a)   
(b)

- 3 SEC Use Only

- 4 Citizenship or Place of Organization.

Delaware

- 5 Sole Voting Power

0 shares

- 6 Shared Voting Power

Number of Shares 1,951,250 shares (2,374,907 shares as of 2/9/2012)

Beneficially Owned by Refer to Item 4 below.

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Reporting Person With 0 shares

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- 11 Percent of Class Represented by Amount in Row (9)\*

4.00% (4.87% as of 2/9/2012)

Refer to Item 4 below.

- 12 Type of Reporting Person (See Instructions)

OO (Limited Liability Company)

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CUSIP NO.  
446413106

- 1 Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only)

Southpoint GP, LP

- 2 Check the Appropriate Box if a Member of a Group (See Instructions)  
(a)   
(b)   
3 SEC Use Only  
4 Citizenship or Place of Organization.

Delaware

5 Sole Voting Power

0 shares

6 Shared Voting Power

Number of Shares Beneficially Owned by Each Reporting Person With

1,951,250 shares (2,374,907 shares as of 2/9/2012)

Refer to Item 4 below.

7 Sole Dispositive Power

0 shares

8 Shared Dispositive Power

1,951,250 shares (2,374,907 shares as of 2/9/2012)

Refer to Item 4 below.

- 9 Aggregate Amount Beneficially Owned by Each Reporting Person

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Refer to Item 4 below.

- 10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)  N/A  
11 Percent of Class Represented by Amount in Row (9)\*

4.00% (4.87% as of 2/9/2012)

Refer to Item 4 below.

12 Type of Reporting Person (See Instructions)

PN (Limited Partnership)

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CUSIP NO.  
446413106

- 1 Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only)

Southpoint GP, LLC

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

(a)   
(b)

- 3 SEC Use Only

- 4 Citizenship or Place of Organization.

Delaware

- 5 Sole Voting Power

0 shares

- 6 Shared Voting Power

Number of Shares 1,951,250 shares (2,374,907 shares as of 2/9/2012)

Beneficially Owned by Refer to Item 4 below.

- Each 7 Sole Dispositive Power

Reporting Person With 0 shares

- 8 Shared Dispositive Power

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Refer to Item 4 below.

- 9 Aggregate Amount Beneficially Owned by Each Reporting Person

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Refer to Item 4 below.

- 10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)  N/A

- 11 Percent of Class Represented by Amount in Row (9)\*

4.00% (4.87% as of 2/9/2012)

Refer to Item 4 below.

12 Type of Reporting Person (See Instructions)

OO (Limited Liability Company)

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CUSIP NO.  
446413106

- 1 Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only)

John S. Clark II

- 2 Check the Appropriate Box if a Member of a Group (See Instructions)  
(a)   
(b)   
3 SEC Use Only  
4 Citizenship or Place of Organization.

United States

5 Sole Voting Power

0 shares

6 Shared Voting Power

Number of Shares Beneficially Owned by Each Reporting Person With

1,951,250 shares (2,374,907 shares as of 2/9/2012)

Refer to Item 4 below.

7 Sole Dispositive Power

0 shares

8 Shared Dispositive Power

1,951,250 shares (2,374,907 shares as of 2/9/2012)

Refer to Item 4 below.

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Refer to Item 4 below.

- 10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)  N/A  
11 Percent of Class Represented by Amount in Row (9)\*

4.00% (4.87% as of 2/9/2012)

Refer to Item 4 below.

12 Type of Reporting Person (See Instructions)

IN

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CUSIP NO.  
446413106

Item 1.

- (a) Name of Issuer  
Huntington Ingalls Industries, Inc.
- (b) Address of Issuer's Principal Executive Offices  
  
4101 Washington Avenue  
Newport News, VA 23607

Item 2.

- (a) Name of Person Filing  
Southpoint Master Fund, LP  
Southpoint Capital Advisors LP  
Southpoint Capital Advisors LLC  
Southpoint GP, LP  
Southpoint GP, LLC  
John S. Clark II
  - (b) Address of Principal Business Office or, if none, Residence  
623 Fifth Avenue, Suite 2601  
New York, NY 10022
  - (c) Citizenship  
Southpoint Master Fund, LP - Cayman Islands  
Southpoint Capital Advisors LP - Delaware  
Southpoint Capital Advisors LLC - Delaware  
Southpoint GP, LP - Delaware  
Southpoint GP, LLC - Delaware  
John S. Clark II - United States
  - (d) Title of Class of Securities  
Common Stock, \$0.01 par value
  - (e) CUSIP Number  
446413106
-

CUSIP NO.  
446413106

Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is  
a:

- (a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c)  Insurance Company as defined in Section 3(a)(19) of the Act
- (d)  Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8).
- (e)  An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g)