Edgar Filing: LOCKHEED MARTIN CORP - Form 4

LOCKHEE Form 4 January 31	ED MARTIN COR , 2007	Р										
FOR	M 4		an an				NGT			PPROVAL		
	UNITED	STATES		RITIES A ashington			NGE	COMMISSIO	N OMB Number:	3235-0287		
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subject Section Form 4	16.	AENI OF	CHA I	WNERSHIP OI	Estimated a burden hou	average Jrs per						
Form 5 obligat may co	Filed put	rsuant to S (a) of the H 30(h)		0.5								
(Print or Type	e Responses)											
1. Name and COUTTS	Person [*]	2. Issuer Name and Ticker or Trading Symbol					5. Relationship of Reporting Person(s) to Issuer					
		LOCKHEED MARTIN CORP [LMT]					(Check all applicable)					
(Last)	Middle)	(Wonun/Day/Tear) helow					Director X Officer (gi below)	XOfficer (give titleOther (specify				
6801 ROC	KLEDGE DRIVE)	01/29/2007					Executive Vice President				
	4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person						
BETHESI	DA, MD 20817								More than One Re			
(City)	(State)	(Zip)	Tab	ole I - Non-I	Derivat	ive Secur	rities A	cquired, Disposed	of, or Beneficia	lly Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)			Code (Instr. 8)	TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) (A) or) 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Reminder: R	eport on a separate line	e for each els	ass of sec				Price rectly o	or indirectly				
Kenniger, K	eport on a separate link			unities benef	Per info req dis	rsons wi ormatior juired to	ho res n cont o respo	spond to the collection tained in this form ond unless the fo ntly valid OMB co	n are not orm	SEC 1474 (9-02)		

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and A
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onDerivative	Expiration Date	Underlying Se
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	Acquired (or Dispose (D) (Instr. 3, 4 and 5)	ed of			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Employee Stock Option (Right-to-buy)	\$ 96.06	01/29/2007		А		39,300		01/29/2008(1)	01/29/2017	Common Stock
Restricted Stock Units	(2)	01/29/2007		А	V	3,850		(3)	(3)	Common Stock

Reporting Owners

Reporting Owner Name / Address			Relationships			
	Director	10% Owner	Officer	Other		
COUTTS ROBERT B 6801 ROCKLEDGE DRIVE BETHESDA, MD 20817			Executive Vice President			
Signatures						
Robert B. Coutts, by Marian S. Attorney-in-Fact	Block,		01/31/2007			
**Signature of Reporting	g Person		Date			

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The options vest over three years, one-third on each of the first, second and third anniversaries of the grant date, beginning on January 29, 2008.
- (2) Each restricted stock unit ("RSU") represents a contingent right to receive one share of LMT common stock.
- The RSUs are subject to a one-year performance period. If the value of the RSUs on the date of grant exceeds the performance goal(3) specified in the award agreement, a number of RSUs equal in value to the performance shortfall is forfeited. Subject to the performance goal, the RSUs vest on January 29, 2010, the third anniversary of the date of the grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.