### Edgar Filing: LOCKHEED MARTIN CORP - Form 4

LOCKHEI Form 4 January 31	ED MARTIN COR , 2007	P									
FORI	UNITED	Washington, D.C. 20549									
if no lo subject Sectior Form 4 Form 5 obligat may co	116. For Filed pur	Washington, D.C. 20549NurSTATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIESExpFiled pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 19401935									
(Print or Type	e Responses)										
1. Name and Heath Ral		2. Issuer Name <b>and</b> Ticker or Trading Symbol LOCKHEED MARTIN CORP [LMT]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
(Last) 6801 ROC	(First) (		3. Date of Earliest Transaction (Month/Day/Year) 01/29/2007				below)	X Officer (give title Other (specify			
(Street) BETHESDA, MD 20817			4. If Amendment, Date Original Filed(Month/Day/Year)			<ul> <li>6. Individual or Joint/Group Filing(Check Applicable Line)</li> <li>_X_Form filed by One Reporting Person</li> <li>Form filed by More than One Reporting</li> </ul>					
(City)	(State)	(Zip)	Tab	la I Nan I	Doministino	Samuitian	Person	of on Donoficio	lly Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		d Date, if	3. Transactic Code (Instr. 8)	4. Securities actionAcquired (A) or Disposed of (D)		Acquired, Disposed 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		
Reminder: R	eport on a separate line	e for each cla	ss of sec	urities bene	Perso inform requir	ns who re nation cor red to resp ays a curre	or indirectly. espond to the collected ntained in this forr pond unless the fo ently valid OMB co	m 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 a
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onDerivative	Expiration Date	Underlyi
Security	or Exercise		any	Code	Securities Acquired	(Month/Day/Year)	(Instr. 3 a

#### Edgar Filing: LOCKHEED MARTIN CORP - Form 4

(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	<ul><li>(A) or Dispose</li><li>(D)</li><li>(Instr. 3, 4, and</li></ul>				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Employee Stock Option (Right-to-buy)	\$ 96.06	01/29/2007		А		36,100		01/29/2008(1)	01/29/2017	Comm Stock
Restricted Stock Units	(2)	01/29/2007		А	V	3,650		(3)	(3)	Comm Stock
Phantom Stock Units	<u>(4)</u>	01/29/2007		A		1,702.0034		(5)	(5)	Comm Stock
Phantom Stock Units	<u>(4)</u>							(6)	(6)	Comm Stock
Phantom Stock Units	<u>(4)</u>							(7)	(7)	Comm Stock

## **Reporting Owners**

Reporting Owner Name / Address	Relationships							
I O	Director	10% Owner	Officer	Other				
Heath Ralph D 6801 ROCKLEDGE DRIVE BETHESDA, MD 20817			Executive Vice President					
Signatures								
Ralph D. Heath, by Marian S. I Attorney-in-Fact	Block,		01/31/2007					
<u>**</u> Signature of Reporting	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.

- (4) The phantom stock units convert on a 1 for 1 basis.
- (5) Phantom stock units acquired through voluntary deferral under the Lockheed Martin Deferred Management Incentive Compensation Plan exempt under Section 16(b) at \$96.06 per share which will be settled in stock following the reporting person's retirement or termination of

#### Edgar Filing: LOCKHEED MARTIN CORP - Form 4

service.

- End of period holdings of phantom stock units acquired through mandatory deferral under the Lockheed Martin Long Term Incentive(6) Plan exempt under Section 16(b) which will be settled in cash after two years subject to continued employment, unless voluntarily deferred (in which case the units will be settled in stock following the reporting person's retirement or termination of service).
- (7) End of period holdings of phantom stock units acquired under the Lockheed Martin Supplemental Salaried Savings Plan exempt under Section 16(b) which will be settled upon the reporting person's retirement or termination of service.

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.