

LOCKHEED MARTIN CORP  
Form 4  
January 30, 2008

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed 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 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Maguire Joanne M

2. Issuer Name and Ticker or Trading Symbol  
LOCKHEED MARTIN CORP  
[LMT]

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)

(Last) (First) (Middle)  
6801 ROCKLEDGE DRIVE  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/28/2008

\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Executive Vice President

BETHESDA, MD 20817  
  
(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 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 Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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

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(9-02)

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

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Employee Stock Option (Right-to-buy)	\$ 106.87	01/28/2008	A	39,300					01/28/2009 <sup>(1)</sup>	01/28/2018	Common Stock
Restricted Stock Units	<u>(2)</u>	01/28/2008	A	V 2,900					<u>(3)</u>	<u>(3)</u>	Common Stock

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Maguire Joanne M 6801 ROCKLEDGE DRIVE BETHESDA, MD 20817			Executive Vice President	

**Signatures**

Joanne M. Maguire, by David A. Dedman,  
Attorney-in-Fact  
 \*\*Signature of Reporting Person  
 01/30/2008  
 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 28, 2009.
- (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 28, 2011, 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.