LOCKHEED MARTIN CORP

Form 4 April 02, 2008

FORM 4

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

OMB 3235-0287

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Number: January 31, Expires:

2005

OMB APPROVAL

Form 4 or Form 5 obligations

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Estimated average burden hours per response... 0.5

may continue. See Instruction

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * STEVENS ROBERT J			2. Issuer Name and Ticker or Trading Symbol LOCKHEED MARTIN CORP [LMT]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last) 6801 ROCK	(First) (I	Middle)	3. Date of	of Earliest Transaction Day/Year) 2008				_X_ Director 10% Owner X Officer (give title Other (specify below) President and CEO			
BETHESDA	(Street) A, MD 20817			endment, Da nth/Day/Year	U			6. Individual or Applicable Line) _X_ Form filed by Form filed by Person		erson	
(City)	(State)	(Zip)	Tabl	le I - Non-I	Derivative S	Securi	ties Acc	quired, Disposed o	of, or Beneficia	ally Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution any	med on Date, if Day/Year)	3. Transaction Code (Instr. 8)	4. Securit on(A) or Dis (Instr. 3, 4) Amount 15,051	sposed	Price \$	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)	
Stock Common Stock	03/31/2000				<u>(1)</u>		99.3	23.583	I	Lockheed Martin Salaried Savings Plan	

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

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displays a currently valid OMB control number.

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

1. Title of Derivative	2. Conversion	3. Transaction Date		4.	5. ionNumber	6. Date Exerc		7. Tit		8. Price of Derivative	9. Nu Deriv
Security (Instr. 3)	or Exercise Price of Derivative Security	(Month/Day/Year)	execution Date, if any (Month/Day/Year)	Code (Instr. 8)	of	.		Under	rlying	Security (Instr. 5)	Secur Bene Owne Follo Repo Trans (Instr
				Code V	7 (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships							
Reporting Owner Name / Address	Director	10% Owner	Officer	Other				
STEVENS ROBERT J 6801 ROCKLEDGE DRIVE BETHESDA, MD 20817	X		President and CEO					

Signatures

Robert J. Stevens, by David A. Dedman, Attorney-in-Fact 04/02/2008

**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) Disposition represents the Issuer's withholding of shares to satisfy the reporting person's tax withholding obligation upon vesting of a restricted stock award issued in accordance with Rule 16b-3.

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.

Reporting Owners 2