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LOCKHEED MARTIN INVESTMENT MANAGEMENT CO

Form 13F-HR

May 07, 2004

United States Securities and Exchange Commission Washington, DC 20549

Form 13F

Report for the Calendar Year or Quarter Ended: March 31, 2004

Report type: 13F Holdings Report

Institutional Investment Manager Filing this Report:

Name: Lockheed Martin Investment Management Company

6550 Rock Spring Drive, Suite 400

Bethesda, MD 20817

13F File Number #28-2847

Person signing this report on Behalf of Reporting Manager:

Name: Jeffrey A. Sharpe Title: Managing Director Phone: 301-571-7130

Signature, Place, and Date of Signing:

Jeffrey A. Sharpe, Bethesda, MD May 7, 2004

I am signing this report as required by the Securities Exchange Act of 1934.

FORM 13F March 31, 2004

			FORM 13F INFORMATION TABLE					/
			VALUE	SHARES/	SH/	PUT/	INVSTMT	0
NAME OF ISSUE	ER TITLE OF CLASS	CUSIP	(x\$1000)	PRN AMT	PRN	CALL	DSCRETN	MA
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Axis Capital	COM	g0692u109	32822	1110727	SH		SOLE	
Grupo TMM-SP ADR A	COM	40051D105	7922	2860100	SH		SOLE	Ţ
Kyphon Inc.	COM	501577100	1076	45000	SH		SOLE	
	3 Data Records		41820		0	Other '	Managers	in