

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14D-1/A

Tender Offer Statement Pursuant to Section
14(d)(1) of the Securities Exchange Act of 1934
(Amendment No. 18) *

and

SCHEDULE 13D/A
(Amendment No. 1)
Under the Securities Exchange Act of 1934

COMSAT CORPORATION
(Name of Subject Company)

COMSAT GOVERNMENT SYSTEMS, LLC
(formerly known as REGULUS, LLC)
LOCKHEED MARTIN CORPORATION
(Bidders)

Common Stock, Without Par Value
(Title of Class of Securities)

20564D107
(CUSIP Number of Class of Securities)

STEPHEN M. PIPER, ESQ.
LOCKHEED MARTIN CORPORATION
6801 ROCKLEDGE DRIVE
BETHESDA, MARYLAND 20817
(301) 897-6000

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications on behalf of Bidders)

COPY TO:
DAVID G. LITT, ESQ.
O'MELVENY & MYERS LLP
555 13TH STREET, N.W.
SUITE 500 WEST
WASHINGTON, D.C. 20004-1109
(202) 383-5300

* Constituting the Final Amendment to Schedule 14D-1

CALCULATION OF FILING FEE

Transaction Valuation(1): \$1,169,509,386 Amount of Filing Fee: \$233,901

(1) Estimated for purposes of calculating the amount of the filing fee only. The amount assumes the purchase of 25,703,503 shares of common stock, without par value (the "Shares"), of COMSAT Corporation (the "Company") at a price per Share of \$45.50 in cash (the "Offer Price"). Such number of shares represents 49% of the shares of Common Stock of the Company outstanding as of September 11, 1998, minus the number of shares of the Series II Common Stock of the Company outstanding as of September 11, 1998.

Check box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.

Amount previously paid: \$233,901

Filing Parties: Regulus, LLC and
Lockheed Martin Corporation

Form or registration no.: Schedule 14D-1

Date Filed: September 25, 1998

(Continued on following page(s))

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CUSIP No. 20564D107

14D-1

1. Name of Reporting Person
S.S. or I.R.S. Identification Nos. of Above Persons
COMSAT Government Systems, LLC
(formerly known as Regulus, LLC)
(52-1893632)

2. Check the Appropriate Box if a Member of a Group

(a)
(b)

3. SEC Use Only

4. Sources of Funds
AF

5. Check Box if Disclosure of Legal Proceedings is Required Pursuant
to Items 2(e) or 2(f)

6. Citizenship or Place of Organization
Delaware

7. Aggregate Amount Beneficially Owned by Each Reporting Person
25,958,382

8. Check Box if the Aggregate Amount in Row (7) Excludes Certain Shares

9. Percent of Class Represented by Amount in Row (7)
48.97%

10. Type of Reporting Person
00 (limited liability company)

CUSIP No. 20564D107

14D-1

1. Name of Reporting Person
S.S. or I.R.S. Identification Nos. of Above Persons
Lockheed Martin Corporation (52-1893632)

2. Check the Appropriate Box if a Member of a Group (a)
(b)

3. SEC Use Only

4. Sources of Funds
WC, 00

5. Check Box if Disclosure of Legal Proceedings is Required Pursuant to
Items 2(e) or 2(f)

6. Citizenship or Place of Organization
Maryland

7. Aggregate Amount Beneficially Owned by Each Reporting Person
25,958,382

8. Check Box if the Aggregate Amount in Row (7) Excludes Certain Shares

9. Percent of Class Represented by Amount in Row (7)
48.97%

10. Type of Reporting Person
CO, HC

This Amendment No. 18 to the Tender Offer Statement on Schedule 14D-1 (the "Schedule 14D-1") and Amendment No. 1 to Schedule 13D (the "Schedule 13D"), which constitutes the final amendment required by Instruction D of the Tender Offer Statement on Schedule 14D-1, amends and supplements the Schedule 14D-1 and Schedule 13D of COMSAT Government Systems, LLC (formerly known as Regulus, LLC), a single member Delaware limited liability company (the "Purchaser") and a wholly-owned subsidiary of Lockheed Martin Corporation, a Maryland corporation ("Parent"), in respect of the tender offer (the "Offer") by the Purchaser to purchase up to 49% (less certain adjustments) of the issued and outstanding shares (the "Shares") of common stock, without par value, of COMSAT Corporation, a District of Columbia corporation (the "Company"), at a price of \$45.50 per Share, net to the seller in cash, without interest thereon, upon the terms and subject to the conditions set forth in the Offer to Purchase dated September 25, 1998 (as amended, the "Offer to Purchase") and in the related Letter of Transmittal. The Offer was made pursuant to an Agreement and Plan of Merger dated as of September 18, 1998, among the Company, Parent and Deneb Corporation, a wholly-owned subsidiary of Parent. The Schedule 14D-1 was initially filed with the Securities and Exchange Commission on September 25, 1998 and the Schedule 13D was initially filed with the Securities and Exchange Commission on September 20, 1999. Capitalized terms not defined herein have the meanings assigned thereto in the Schedule 14D-1 and the Offer to Purchase, which is attached as Exhibit (a)(1) to the Schedule 14D-1. The item numbers, captions and responses thereto set forth below are in accordance with the requirements of Schedule 14D-1.

The Purchaser and Parent hereby amend and supplement the Schedule 14D-1 as follows:

ITEM 6. INTEREST IN SECURITIES OF THE SUBJECT COMPANY.

Item 6(a)-(b) is hereby amended and supplemented by the addition of the following paragraph thereto:

On September 30, 1999, Parent announced that the Purchaser had accepted for payment 25,958,382 Shares in the aggregate pursuant to the Offer at a price of \$45.50 per Share, net to the seller in cash, without interest thereon. This represents an increase of 100 Shares from the amount disclosed by Parent on September 18, 1999. The number of Shares accepted for payment by the Purchaser represents the Maximum Number of Shares that the Purchaser offered to purchase in the Offer to Purchase, i.e., 49% of the number of shares of Company Common Stock outstanding, minus (a) the number of shares of Company Common Stock owned of record at such time by Authorized Carriers and (b) the number of Dissenting Shares. After acceptance of the Shares for payment Parent, as the sole member of Purchaser, beneficially owned 25,958,382 shares of Company Common Stock. According to the Depositary, 47,299,650 Shares were tendered and not withdrawn pursuant to the Offer representing approximately 89% of the issued and outstanding shares of Company Common Stock and 21,341,268 Shares more than the Maximum Number of Shares that the Purchaser offered to purchase in the Offer to Purchase.

On September 30, 1999, Parent issued the press release attached hereto as Exhibit (a)(24) announcing the final proration factor for the Offer and the modification to the number of Shares accepted for payment in the Offer. The full text of Parent's press release is incorporated herein by reference.

ITEM 10. ADDITIONAL INFORMATION.

Item 10(f) is hereby amended and supplemented by the incorporation of the additional paragraph added to Item 6(a)-(b) above.

ITEM 11. MATERIAL TO BE FILED AS EXHIBITS.

Item 11 is hereby amended and supplemented by the addition of the following thereto:

(a)(24) Text of Press Release issued September 30, 1999

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

September 30, 1999

COMSAT GOVERNMENT SYSTEMS, LLC
(formerly known as Regulus, LLC)

By: /s/ Marian S. Block

Name: Marian S. Block
Title: Vice President

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SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

September 30, 1999

LOCKHEED MARTIN CORPORATION

By: /s/ Marian S. Block

Name: Marian S. Block
Title: Assistant Secretary

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14D-EXHIBIT INDEX

EXHIBIT DESCRIPTION

(a)(24) Text of Press Release issued September 30, 1999

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LOCKHEED MARTIN ANNOUNCES FINAL PRORATION FIGURE FOR COMSAT STOCK PURCHASE

BETHESDA, Maryland, September 30, 1999 Lockheed Martin Corporation (NYSE: LMT) announced today that First Chicago Trust Company of New York, the depository, has determined that the final proration figure under its tender offer for up to 49 percent of the outstanding shares of common stock of COMSAT Corporation (NYSE:CQ) is 54.8879836 percent.

Lockheed Martin also announced that it has been advised by its depository that on a final basis 47,299,650 shares were validly tendered and not withdrawn prior to consummation of the offer. Based on the final numbers, Lockheed Martin accepted for payment 25,958,382 shares. The shares are being purchased for cash at a price of \$45.50 per share net to the seller without interest, for a total estimated consideration of \$1.2 billion. Lockheed Martin has instructed the depository to begin making payments today for shares accepted for payment in the tender offer.

Completing the Lockheed Martin/COMSAT merger remains contingent upon the satisfaction of certain conditions, including enactment of federal legislation necessary to remove existing restrictions on ownership of COMSAT voting stock. Legislation addressing the ownership cap already has cleared the U.S. Senate, but has not yet been introduced in the House of Representatives. Following the passage of legislation, the FCC also must approve the merger. The transaction's second phase will be accomplished by an exchange of Lockheed Martin common stock for that COMSAT common stock outstanding after completion of the tender offer on a one-for-one basis.

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Based in Bethesda, Maryland, COMSAT employs some 1,600 people and focuses on international satellite communications services and digital networking services and technology. COMSAT is the U.S. signatory to INTELSAT, a 143-member nation organization that serves more than 180 countries, and INMARSAT, which provides mobile satellite communications worldwide, and is the largest provider of space segment capacity in these organizations. COMSAT offers voice, data and video transmission services for its customers, which include telecommunications carriers, private-network providers, multinational corporations, the U.S. government and a variety of broadcasting organizations. COMSAT's digital networking services business operates in 11 countries, and provides its customers in rapidly growing international markets with start-to-finish networking solutions.

Headquartered in Bethesda, Maryland, Lockheed Martin is a highly diversified global enterprise principally engaged in the research, design, development, manufacture and integration of advanced-technology systems, products and services. The Corporation's core businesses span space, electronics, aeronautics, information and services, telecommunications, energy and systems integration. Employing more than 160,000 people worldwide, Lockheed Martin had 1998 sales surpassing \$26 billion. Its Global Telecommunications subsidiary was formed in 1998 to provide terrestrial and satellite networks for corporate and government customers worldwide.

Bear, Stearns & Co., Inc. is financial adviser to Lockheed Martin and the dealer manager in connection with the tender offer. Donaldson, Lufkin & Jenrette Securities Corporation is financial advisor to COMSAT.

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CONTACT: Charles Manor, Lockheed Martin Global Telecommunications, 301/581-2720
www.lmgt.com

OTE: Statements that are not historical facts are forward-looking statements made pursuant to the safe harbor provision of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from anticipated results, including the effects of government budgets and requirements; economic conditions; competitive environment; timing of awards and contracts; the outcome of contingencies, including litigation and environmental remediation; and program performance, in addition to other factors not listed. See in this regard, the Corporation's filings with the SEC. The Corporation does not undertake any obligation to publicly release any revisions to forward-looking statements to reflect events or circumstances or changes in expectations after the date of this news release or the occurrence of anticipated events.
