

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>STEVENS ROBERT J</u>  (Last) (First) (Middle) 6801 ROCKLEDGE DRIVE  (Street) BETHESDA MD 20817  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>LOCKHEED MARTIN CORP [ LMT ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <b>Chairman and CEO</b>
	3. Date of Earliest Transaction (Month/Day/Year) 01/26/2012	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	01/26/2012		M		31,000	A	\$0 <sup>(1)</sup>	180,015	D	
Common Stock	01/26/2012		F		12,486 <sup>(2)</sup>	D	\$82.47	167,529 <sup>(3)</sup>	D	
Common Stock								167,529	D	
Common Stock								187.1631 <sup>(4)</sup>	I	Lockheed Martin Salaried Savings Plan

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Units	(1)	01/26/2012		M			31,000	(1)	01/26/2012	Common Stock	31,000	(1)	0.0000	D	
Phantom Stock Units	(5)	01/26/2012		A			26,799.7528	(6)	(6)	Common Stock	26,799.7528	(6)	60,590.8828	I	Lockheed Martin LTIP
Phantom Stock Units	(5)							(7)	(7)	Common Stock	4,151.6397		4,151.6397	I	LM Supplemental SSP
Phantom Stock Units	(5)							(8)	(8)	Common Stock	235.6543		235.6543	I	Lockheed Martin DMICP

**Explanation of Responses:**

- Each restricted stock unit granted on January 26, 2009 was the economic equivalent of one share of LMT common stock.
- Disposition to the Issuer of shares to satisfy the reporting person's tax withholding obligation upon vesting of restricted stock units exempt under Rule 16b-3.
- End of period holdings include additional shares acquired through dividend reinvestment.
- Shares previously acquired under the Lockheed Martin Salaried Savings Plan exempt under Section 16(b) which will be settled upon the reporting person's retirement or termination of service, and additional shares acquired through dividend reinvestment.
- The phantom stock units convert on a 1-for-1 basis.
- Phantom stock units acquired and subject to mandatory deferral under the Lockheed Martin Long Term Incentive Plan exempt under Section 16(b) at \$80.90 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 upon the reporting person's retirement or termination of service).
- Phantom stock units previously acquired under the Lockheed Martin Supplemental Salaried Savings Plan exempt under Section 16(b) and will be settled upon the reporting person's retirement or termination of service.
- Phantom stock units previously acquired under the Lockheed Martin Deferred Management Incentive Compensation Plan exempt under Section 16(b) which will be settled in stock upon the reporting person's retirement or termination of service.

Robert J. Stevens, by Matthew C. Dow, Attorney-in-fact 01/30/2012

\*\* Signature of Reporting Person Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.