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

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): February 13, 2022

LOCKHEED MARTIN CORPORATION

(Exact name of registrant as specified in its charter)

Maryland
(State or other jurisdiction
of incorporation)

1-11437
(Commission file number)

52-1893632
(I.R.S. Employer
Identification No.)

6801 Rockledge Drive
Bethesda, Maryland
(Address of principal executive offices)

20817
(Zip Code)

(301) 897-6000
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol</u>	<u>Name of each exchange on which registered</u>
Common Stock, \$1 par value	LMT	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.02 Termination of a Material Definitive Agreement.

On February 13, 2022, Lockheed Martin Corporation (the “Company”) sent a notice to Aerojet Rocketdyne Holdings, Inc. (“Aerojet Rocketdyne”) terminating its previously announced Agreement and Plan of Merger dated December 20, 2020, by and among the Company, Mizar Sub, Inc., a Delaware corporation and a wholly owned subsidiary of the Company (“Merger Sub”), and Aerojet Rocketdyne, which provided for the merger of Merger Sub with and into Aerojet Rocketdyne, with Aerojet Rocketdyne surviving the merger as a wholly owned subsidiary of the Company (the “Merger” and such agreement, the “Merger Agreement”). A description of the Merger Agreement was included in the Current Report on [Form 8-K](#) filed by Lockheed Martin on December 21, 2020, and is incorporated herein by reference.

Lockheed Martin’s termination of the Merger Agreement followed the filing by the Federal Trade Commission on January 25, 2022, of complaints to block the closing of the Merger in the United States District Court for the District of Columbia and before the Federal Trade Commission. No termination penalties were incurred by either party in connection with the termination of the Merger Agreement.

Aerojet Rocketdyne is primarily a technology-based engineering and manufacturing company that develops and produces specialized power and propulsion systems, as well as armament systems. It develops and manufactures liquid and solid rocket propulsion, air-breathing hypersonic engines, and electric power and propulsion for space, defense, civil and commercial applications. Aerojet Rocketdyne is a supplier of propulsion systems on multiple of the Company’s missile defense, strategic deterrence, strike, hypersonics and orbital access programs including significantly, Patriot Advanced Capability-3 (PAC-3), Terminal High Altitude Area Defense (THAAD), Army Tactical Missile System (ATACMS) and Orion and is providing propulsion for the Company’s Next Generation Interceptor offering. According to Aerojet Rocketdyne’s Annual Report on Form 10-K for the year ended December 31, 2020 and Quarterly Report on Form 10-Q for the nine months ended September 30, 2021, respectively, sales to the Company made up approximately 34% of its net sales for the year ended December 31, 2020 and 31% of its net sales for the nine months ended September 30, 2021.

Item 7.01 Regulation FD Disclosure.

On February 13, 2022, the Company issued a news release announcing the termination of the Merger Agreement. A copy of the press release is furnished as [Exhibit 99.1](#) hereto.

The information contained in this Item 7.01 and in Exhibit 99.1 is furnished and shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall it be deemed to be incorporated by reference into any of the Company’s filings under the Securities Act of 1933, as amended.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Lockheed Martin Corporation News Release dated February 13, 2022.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Lockheed Martin Corporation
(Registrant)

Date: February 14, 2022

By: /s/ Kerri R. Morey
Kerri R. Morey
Vice President and Associate General Counsel



News Release

Lockheed Martin Terminates Agreement to Acquire Aerojet Rocketdyne

BETHESDA, Md., Feb. 13, 2022 – Lockheed Martin Corporation (NYSE: LMT) today announced it has terminated its agreement to acquire Aerojet Rocketdyne Holdings, Inc. (NYSE: AJRD). The decision to terminate the agreement follows the U.S. Federal Trade Commission's (FTC) lawsuit filed late last month seeking a preliminary injunction to block the acquisition.

"Our planned acquisition of Aerojet Rocketdyne would have benefitted the entire industry through greater efficiency, speed, and significant cost reductions for the U.S. government," said Lockheed Martin Chairman, President and CEO James Taiclet. "However, we determined that in light of the FTC's actions, terminating the transaction is in the best interest of our stakeholders. We stand by our long heritage as a merchant supplier and trusted partner and will continue to support Aerojet Rocketdyne and other essential suppliers in the Defense Industrial Base still overcoming the challenges of the pandemic.

"Moving forward, we will maintain our focus on the most effective use of capital with the highest return on investment, including our ongoing commitment to return value to shareholders. We remain confident in our company's strong foundation and growth potential as several exciting projects enter production.

"Finally, I'm proud of the 114,000 patriotic men and women of Lockheed Martin. They have a principled commitment to deliver the highest quality and most effective solutions to our customers. We will continue to support the United States and its allies through our industry leadership and developing the technologies to ensure effective threat deterrence for decades to come."

About Lockheed Martin

Headquartered in Bethesda, Maryland, Lockheed Martin Corporation is a global security and aerospace company that employs approximately 114,000 people worldwide and is principally engaged in the research, design, development, manufacture, integration and sustainment of advanced technology systems, products and services.

Please follow [@LMNews](#) on Twitter for the latest announcements and news across the corporation.

Forward Looking Statements

This news release contains statements that, to the extent they are not recitations of historical fact, constitute forward-looking statements within the meaning of the federal securities laws, and are based on Lockheed Martin's current expectations and assumptions, including statements regarding the potential for growth, return of capital and future performance. The words "believe," "estimate," "anticipate," "project," "intend," "expect," "plan," "outlook," "scheduled," "forecast," and similar expressions are intended to identify forward-looking statements. These statements are not guarantees of future performance and are subject to risks and uncertainties. Actual results may differ materially due to factors such as: budget uncertainty and the risk of future budget cuts; risks related to the development, production, sustainment, performance, schedule, cost and requirements of complex and technologically advanced programs, including the F-35 program; planned production rates and orders for significant programs; the Company's success expanding into and doing business in adjacent markets and internationally; changes in foreign

national priorities and foreign government budgets and planned orders; the competitive environment for the Company's products and services; the Company's ability to develop technologies and products, including emerging digital and network technologies and capabilities; the Company's ability to implement and continue, and the timing and impact of, capitalization changes such as share repurchases and dividend payments. These are only some of the factors that may affect the forward-looking statements contained in this news release. For a discussion identifying additional important factors that could cause actual results to differ materially from those anticipated in the forward-looking statements, see Lockheed Martin's filings with the U.S. Securities and Exchange Commission ("SEC") including, but not limited to, the "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Risk Factors" in its Annual Report on Form 10-K for the year ended Dec. 31, 2021. Lockheed Martin's filings may be accessed through the investor relations section of its website at www.lockheedmartin.com or through the website maintained by the SEC at www.sec.gov. Except where required by applicable law, Lockheed Martin expressly disclaims a duty to provide updates to forward-looking statements after the date of this news release to reflect subsequent events, changed circumstances, changes in expectations, or the estimates and assumptions associated with them. The forward-looking statements in this news release are intended to be subject to the safe harbor protection provided by the federal securities laws.

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