

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) - October 27, 1999

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 (IRS Employer Identification No.)
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6801 Rockledge Drive, Bethesda, Maryland (Address of principal executive offices)	20817 (Zip Code)
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(301) 897-6000
(Registrant's telephone number, including area code)

Not Applicable
(Former name or address, if changed since last report)

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Item 5. Other Events

Lockheed Martin Corporation ("Corporation") is filing this Current Report on Form 8-K in relation to its September 27, 1999 announcement of the results of the strategic and organizational review that began in June 1999. As a result of this review, the Corporation has implemented a new organizational structure, effective October 1, 1999, that realigns its core lines of business into four principal business segments. All other activities of the Corporation fall within the Corporate and Other segment. Following is a brief description of the activities of each business segment:

- . Systems Integration - Includes missiles and fire controls, naval systems, platform integration, and command, control, communications, computers and intelligence (C4I) lines of business.
- . Space Systems - Includes space launch, commercial and government satellites, and strategic missiles lines of business.
- . Aeronautical Systems - Includes tactical aircraft, airlift, and aeronautical research and development lines of business.
- . Technology Services - Includes federal services, energy programs and aeronautical services lines of business.
- . Corporate and Other - Includes commercial information technology and state and local government services lines of business. Also includes Lockheed Martin Global Telecommunications, Inc., a wholly-owned subsidiary of the Corporation, which was formed effective January 1, 1999 from the combination of investments in several existing joint ventures and certain other elements of the Corporation. Such investments were transferred from the Systems Integration and Space Systems segments. The prior period amounts related to these joint ventures and elements transferred were not material to the respective segments and, therefore, segment information in prior periods was not restated to conform with the 1999 presentation. In addition, this segment includes the Corporation's investments in certain other joint ventures and businesses.

The following amounts, which are unaudited, have been adjusted to reflect the new organizational realignment for the periods indicated.

	Six Months Ended June 30,		Year Ended December 31,	
	1999	1998	1998	1997
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	(In millions)			
Selected Financial Data by Business Segment				
Net sales				

Systems Integration	\$ 5,272	\$ 5,191	\$10,895	\$10,853
Space Systems	2,945	3,718	7,039	7,931
Aeronautical Systems	2,766	2,474	5,459	5,319
Technology Services	985	939	1,935	1,989
Corporate and Other	423	415	938	1,977
	-----	-----	-----	-----
	\$12,391	\$12,737	\$26,266	\$28,069
	=====	=====	=====	=====
Operating profit (loss)				

Systems Integration	\$ 416	\$ 450	\$ 949	\$ 843
Space Systems	167	494	954	1,090
Aeronautical Systems	46	307	649	561
Technology Services	68	63	135	187
Corporate and Other	53	12	(165)	98
	-----	-----	-----	-----
	\$ 750	\$ 1,326	\$ 2,522	\$ 2,779
	=====	=====	=====	=====
Intersegment revenue/(a)/				

Systems Integration	\$ 336	\$ 347	\$ 692	\$ 548
Space Systems	40	26	44	35
Aeronautical Systems	43	28	60	73
Technology Services	301	221	507	445
Corporate and Other	30	29	46	96
	-----	-----	-----	-----
	\$ 750	\$ 651	\$ 1,349	\$ 1,197
	=====	=====	=====	=====
Amortization of intangible assets				

Systems Integration	\$ 151	\$ 151	\$ 304	\$ 308
Space Systems	14	14	29	29
Aeronautical Systems	40	40	80	80
Technology Services	9	9	18	17
Corporate and Other	1	4	5	12
	-----	-----	-----	-----
	\$ 215	\$ 218	\$ 436	\$ 446
	=====	=====	=====	=====
Nonrecurring and unusual items - profit (loss)				

Systems Integration	\$ --	\$ --	\$ --	\$ (71)
Space Systems	--	--	--	(87)
Aeronautical Systems	--	--	--	(20)
Technology Services	--	--	--	(24)
Corporate and Other	114	--	(233)	56
	-----	-----	-----	-----
	\$ 114	\$ --	\$ (233)	\$ (146)
	=====	=====	=====	=====

	June 30, 1999 ----	December 31, 1998 ----- 1997 -----	
		(In millions)	
Selected Financial Data by Business Segment (continued)			
Backlog -----			
Systems Integration	\$15,136	\$14,025	\$14,126
Space Systems	13,876	15,829	16,380
Aeronautical Systems	8,652	10,265	13,019
Technology Services	4,584	3,503	2,107
Corporate and Other	2,713	1,723	1,427
	----- \$44,961 =====	----- \$45,345 =====	----- \$47,059 =====
Assets -----			
Systems Integration	\$13,385	\$13,435	\$13,968
Space Systems	4,928	5,228	4,599
Aeronautical Systems	3,402	3,593	3,507
Technology Services	1,464	1,421	1,284
Corporate and Other	5,203	5,067	5,003
	----- \$28,382 =====	----- \$28,744 =====	----- \$28,361 =====

(a) Intercompany transactions between segments are eliminated in consolidation, and excluded from the net sales and operating profit (loss) amounts presented above.

SIGNATURES

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

/s/ Todd J. Kallman

Todd J. Kallman
Vice President and Controller
(Chief Accounting Officer)

October 27, 1999