

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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* CAMARDO MICHAEL F _____ (Last) (First) (Middle) 6801 ROCKLEDGE DRIVE _____ (Street) BETHESDA MD 20817 _____ (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol LOCKHEED MARTIN CORP [LMT]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Executive Vice President		
			3. Date of Earliest Transaction (Month/Day/Year) 02/01/2006					
			4. If Amendment, Date of Original Filed (Month/Day/Year)			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	02/01/2006		M		18,000	A	\$45.5625	59,989.4131	D	
Common Stock	02/01/2006		S		10,000	D	\$67.71	49,989.4131	D	
Common Stock	02/01/2006		S		7,000	D	\$67.74	42,989.4131	D	
Common Stock								4,612.2447	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				
Employee Stock Option (Right-to-buy)	\$67.97	02/01/2006		A		36,000		02/01/2007 ⁽¹⁾	02/01/2016	Common Stock	36,000	\$0	36,000	D	
Restricted Stock Units	⁽²⁾	02/01/2006		A	V	5,500		⁽³⁾	⁽³⁾	Common Stock	5,500	\$0	5,500	D	
Employee Stock Option (Right-to-buy)	\$45.5625	02/01/2006		M		18,000		⁽⁴⁾	01/23/2007	Common Stock	18,000	\$0	0	D	

Explanation of Responses:

- The options vest over three years, one-third on each of the first, second and third anniversaries of the grant date, beginning on February 1, 2007.
- Each restricted stock unit ("RSU") represents a contingent right to receive one share of LMT common stock.
- The RSUs are subject to a one-year performance period. If the value of the RSUs on the date of grant exceeds the performance goal specified in the award agreement, a number of RSUs equal in value to the performance shortfall is forfeited. Subject to the performance goal, the RSUs vest on February 1, 2009, the third anniversary of the date of the grant.
- The options vest over three years, one-third on each of the first, second and third anniversaries of the grant date, beginning on January 23, 1998.

Remarks:

Michael F. Camardo, by David A. Dedman, Attorney-in-Fact 02/03/2006

** 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.