

[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instructions 1(b).

U.S. SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or  
Section 30(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person

GENERAL ELECTRIC COMPANY

(Last) (First) (Middle)

3135 Easton Turnpike

(Street)

Fairfield CT 06431

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

LOCKHEED MARTIN CORPORATION ("LMT")

3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Statement for Month/Year

July 1997

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person to Issuer

(Check all applicable)

- 10% Owner
- Director
- Officer (give title below)
- Other (specify below)

7. Individual or Joint/Group Filing (Check Applicable Line)

- Form filed by One Reporting Person
- Form filed by More than One Reporting Person

TABLE I--Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.	2.	3.	4.			5.	6.	7.
Title of Security (Instr. 3)	Transaction Date (Month/Day/Year)	Transaction Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Nature of Indirect Beneficial Ownership (Instr. 4)
			Amount	(A) or (D)	Price			
Common Stock	7/01/97	P	10,000	A	102.050	116,200	I	*

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. (Print or Type Responses)

\* If the form is filed by more than one reporting person, see Instruction 4(b) (v). (Over)

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

1.	2.	3.	4.	5.	6.	7.	8.	9.	10.	11.
Title of Derivative Security (Instr. 3)	Price of Deriv- ative Security	Date (Month/ Day/ Year)	Trans- action Code (Instr. 8)	Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	Date Exer- cisable and Expiration Date (Month/ Day/Year)	Title and Amount of Underlying Securities (Instr. 3 and 4)	Price of Deriv- ative Secur- ity (Instr. 5)	Number of Derivative Securities Benefi- cially Owned at End of Month (Instr. 4)	Ownership Form of Deriv- ative Security: Direct (D) or Indirect (I) (Instr. 4)	Nature of Beneficial Ownership (Instr. 4)

Explanation of Responses:

\* Reported transaction effected on behalf of wholly-owned indirect subsidiary of the reporting person.

/s/ Eliza W. Fraser  
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\*\* Signature of Reporting Person

11/10/97  
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Date

\*\*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.

Potential persons who are to respond to the collection of information contained in this form are not Page 2 required to respond unless the form displays a currently valid OMB Number.

