

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM S-8  
REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933

LOCKHEED MARTIN CORPORATION  
(Exact name of registrant as specified in its charter)

Maryland 52-1893632  
(State or other jurisdiction of (I.R.S. Employer Identification No.)  
incorporation or organization)

6801 Rockledge Drive  
Bethesda, Maryland 20817  
(Address of principal executive offices)

Deferred Performance Payment Plan of  
Lockheed Martin Corporation  
Space & Strategic Missiles Sector  
(Full title of the plan)

Stephen M. Piper, Esquire  
Associate General Counsel and  
Assistant Secretary  
Lockheed Martin Corporation  
6801 Rockledge Drive  
Bethesda, Maryland 20817  
(301) 897-6000  
(Name, address, including zip code, and telephone number, including area code,  
of agent for service)

CALCULATION OF REGISTRATION FEE

Title of securities to be registered	Amount to be registered	Proposed maximum offering price per share	Proposed maximum aggregate offering price(1)	Amount of registration fee
Deferred Compensation Payment Obligations (2)	\$14,000,000	100%	\$14,000,000	\$4,243

(1) Estimated solely for the purposes of determining the registration fee.

(2) The Deferred Compensation Payment Obligations are unsecured obligations of Lockheed Martin Corporation to pay deferred compensation and interest accrued thereon in the future in accordance with the terms of the Deferred Performance Payment Plan of Lockheed Martin Corporation Space & Strategic

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

The documents containing information specified in Part I of Form S-8 will be sent or given to employees eligible to participate in the Plan as required by the Securities Act of 1933, as amended (the "Securities Act"). These documents and the documents incorporated by reference into this Registration Statement pursuant to Item 3 of Part II of this Registration Statement, taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

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The following documents (or portions thereof) filed by the Registrant with the Securities and Exchange Commission (the "Commission") are incorporated herein by reference and made a part hereof:

(a) The Registrant's Annual Report on Form 10-K for the year ended December 31, 1996 filed with the Commission on March 14, 1997;

(b) The description of the Registrant's Common Stock contained in the Registration Statement on Form 8-B filed with the Commission pursuant to Section 12 of the Securities Exchange Act of 1934 (the "Exchange Act") (as amended on Form 8-B/A filed on March 9, 1995), and any amendment or report filed for the purpose of updating such description;

(c) The Registrant's Current Report on Form 8-K filed with the Commission on January 21, 1997;

(d) The Registrant's Quarterly Report on Form 10-Q for the quarter ended March 31, 1997 filed with the Commission on May 9, 1997;

(e) The Registrant's Current Report on Form 8-K filed with the Commission on July 9, 1997; and

(f) The Registrant's Quarterly Report on Form 10-K for the quarter ended June 30, 1997 filed with the Commission on August 12, 1997.

(g) The Registrant's Current Report on Form 8-K filed with the Commission on November 5, 1997.

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(h) The Registrant's Quarterly Report on Form 10-Q for the quarter ended September 30, 1997 filed with the Commission on November 14, 1997.

(i) The Registrant's Current Report on Form 8-K filed with the Commission on November 21, 1997.

All documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act prior to filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference into this Registration Statement and to be a part hereof from the date of the filing of such documents.

Item 4. Description of Securities.

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Deferred Compensation Payment Obligations

Under the Deferred Performance Payment Plan of Lockheed Martin Corporation Space & Strategic Missiles Sector (the "Plan"), Lockheed Martin Corporation (the "Registrant") will provide eligible employees the opportunity to defer a

specified portion of amounts payable under The Lockheed Martin Corporation Space & Strategic Missiles Sector Performance Plan for Employees in Key Assignments Essential/Critical to the Success of Sector Consolidation. The obligation of the Registrant to distribute the compensation deferred, as adjusted by interest accrued, if any, (the "Deferred Compensation Payment Obligation"), will be an unsecured general obligation of the Registrant to pay the deferred compensation in the future in accordance with the terms of the Plan, and will rank pari passu with other unsecured general obligations of the Registrant. Distribution will be in cash.

Item 5. Interests of Named Experts and Counsel.  
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The Opinion of Counsel as to the legality of the securities being issued (constituting Exhibit 5-A) has been rendered by counsel who is a full-time employee of the Registrant. The Opinion of Counsel as to compliance with the requirements of ERISA (constituting Exhibit 5-B) has been rendered by counsel who is a full-time employee of the Registrant. Counsel rendering such opinions are not eligible to participate in the Plan.

Item 6. Indemnification of Directors and Officers.  
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The Maryland General Corporation Law authorizes Maryland corporations to limit the liability of directors and officers to the corporation or its stockholders for money damages, except (a) to the extent that it is proved that the person actually received an improper benefit or profit in money, property or services, for the amount of the benefit or profit in money, property or services actually received, (b) to the extent that a judgment or other final adjudication adverse to the person is entered in a proceeding based on a finding that the person's action or failure

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to act was the result of active and deliberate dishonesty and was material to the cause of action adjudicated in the proceeding or (c) in respect of certain other actions not applicable to the Registrant. Under the Maryland General Corporation Law, unless limited by charter, indemnification is mandatory if a director or an officer has been successful on the merits or otherwise in the defense of any proceeding by reason of his or her service as a director unless such indemnification is not otherwise permitted as described in the following sentence. Indemnification is permissive unless it is established that (a) the act or omission of the director was material to the matter giving rise to the proceeding and was committed in bad faith or was the result of active and deliberate dishonesty, (b) the director actually received an improper personal benefit in money, property or services or (c) in the case of any criminal proceeding, the director had reasonable cause to believe his or her act or omission was unlawful. In addition to the foregoing, a court of appropriate jurisdiction may under certain circumstances order indemnification if it determines that the director or officer is fairly and reasonably entitled to indemnification in view of all the relevant circumstances, whether or not the director or officer has met the standards of conduct set forth in the preceding sentence or has been adjudged liable on the basis that a personal benefit was improperly received in a proceeding charging improper personal benefit to the director or officer. If the proceeding was an action by or in the right of the corporation or involved a determination that the director or officer received an improper personal benefit, however, no indemnification may be made if the individual is adjudged liable to the corporation, except to the extent of expenses approved by a court of competent jurisdiction.

Article XI of the Charter of the Registrant limits the liability of directors and officers to the fullest extent permitted by the Maryland General Corporation Law. Article XI of the Charter also authorizes the Registrant to adopt by-laws or resolutions to provide for the indemnification of directors and officers. Article VI of the By-laws of the Registrant provides for the indemnification of the Registrant's directors and officers to the fullest extent permitted by the Maryland General Corporation Law. In addition, the Registrant's directors and officers are covered by certain insurance policies maintained by the Registrant.

Item 7. Exemption from Registration Claimed.  
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Not Applicable

Item 8. Exhibits.

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5-A. Opinion of Stephen M. Piper, Esquire.

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5-B. Opinion of Marian S. Block, Esquire.

23-A. Consent of Ernst & Young LLP.

23-B. Consent of Stephen M. Piper, Esquire (contained in Exhibit 5-A hereof).

23-C. Consent of Marian S. Block, Esquire (contained in Exhibit 5-B hereof).

24. Powers of Attorney.

Item 9. Undertakings.

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(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

Provided, however, that subparagraphs (1)(i) and (1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the Registrant pursuant to section 13 or section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of

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1933, each filing of the Registrant's annual report pursuant to section 13(a) or section 15(d) of the Securities Exchange Act of 1934 that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act

and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

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#### SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the County of Montgomery, State of Maryland on the date indicated below.

#### LOCKHEED MARTIN CORPORATION

Date: November 25, 1997

By: /s/Stephen M. Piper

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Stephen M. Piper, Esquire  
Associate General Counsel  
and Assistant Secretary

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the date indicated.

Signature -----	Title -----	Date ----
/s/ Vance D. Coffman ----- Vance D. Coffman*	Chief Executive Officer, Vice Chairman and Director	November 25, 1997
/s/ Marcus C. Bennett ----- Marcus C. Bennett*	Executive Vice President, Chief Financial Officer and Director	November 25, 1997
/s/ Todd J. Kallman ----- Todd J. Kallman*	Vice President, Controller and Chief Accounting Officer	November 25, 1997
/s/ Norman R. Augustine ----- Norman R. Augustine*	Director	November 25, 1997
/s/ Lynne V. Cheney ----- Lynne V. Cheney*	Director	November 25, 1997

Signature -----	Title -----	Date ----
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/s/ Houston I. Flournoy ----- Houston I. Flournoy*	Director	November 25, 1997
/s/ James F. Gibbons ----- James F. Gibbons*	Director	November 25, 1997
/s/ Edward E. Hood, Jr. ----- Edward E. Hood, Jr.*	Director	November 25, 1997
/s/ Caleb B. Hurtt ----- Caleb B. Hurtt*	Director	November 25, 1997
/s/ Vincent N. Marafino ----- Vincent N. Marafino*	Director	November 25, 1997
/s/ Eugene F. Murphy ----- Eugene F. Murphy*	Director	November 25, 1997
/s/ Allen E. Murray ----- Allen E. Murray*	Director	November 25, 1997
/s/ Peter B. Teets ----- Peter B. Teets*	President, Chief Operating Officer and Director	November 25, 1997
/s/ Frank Savage ----- Frank Savage*	Director	November 25, 1997
/s/ Daniel M. Tellep ----- Daniel M. Tellep*	Director	November 25, 1997
/s/ Carlisle A.H. Trost ----- Carlisle A.H. Trost*	Director	November 25, 1997
/s/ James R. Ukropina ----- James R. Ukropina*	Director	November 25, 1997
/s/ Douglas C. Yearley ----- Douglas C. Yearley*	Director	November 25, 1997

\*By: /s/ Stephen M. Piper                      November 25, 1997

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(Stephen M. Piper, Attorney-in-fact\*\*)

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\*\*By authority of Powers of Attorney filed with this Registration  
Statement on Form S-8

#### EXHIBIT INDEX

Exhibit Number	Description	Page No.
- - - - -	- - - - -	- - - - -

- 5-A. Opinion of Stephen M. Piper, Esquire.
- 5-B. Opinion of Marian S. Block, Esquire.
- 23-A. Consent of Ernst & Young LLP.
- 23-B. Consent of Stephen M. Piper, Esquire  
(contained in Exhibit 5-A hereof).
- 23-C. Consent of Marian S. Block, Esquire  
(contained in Exhibit 5-B hereof).
- 24. Powers of Attorney.

November 25, 1997

Lockheed Martin Corporation  
6801 Rockledge Drive  
Bethesda, Maryland 20817

Re: Lockheed Martin Corporation - Deferred Performance Payment  
Plan of Lockheed Martin Corporation Space & Strategic  
Missiles Sector

Ladies and Gentlemen:

I submit this opinion to you in connection with the filing with the Securities and Exchange Commission of a Registration Statement on Form S-8 (the "Registration Statement") on the date hereof. The Registration Statement registers \$14,000,000 in Deferred Compensation Payment Obligations of Lockheed Martin Corporation (the "Corporation") for use in connection with the Deferred Performance Payment Plan of Lockheed Martin Corporation Space & Strategic Missiles Sector (the "Plan"). Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Registration Statement.

As Associate General Counsel of the Corporation, I have examined such corporate records, certificates and other documents and have reviewed such questions of law as I deemed necessary or appropriate for the purpose of this opinion. Based upon that examination and review, I advise you that in my opinion:

(i) the Corporation has been duly incorporated, is validly existing and is in good standing under the laws of the State of Maryland; and

(ii) to the extent that the operation of the Plan results in the issuance of Deferred Compensation Payment Obligations of the Corporation, such Deferred Compensation Payment Obligations have been duly and validly authorized and, when issued in accordance with the terms set forth in the Registration Statement, will be legally issued and will be binding obligations of the Corporation.

I hereby consent to the filing of this opinion as an exhibit to the Registration Statement and to the reference to my opinion in the Registration Statement. In giving my consent, I do not

Lockheed Martin Corporation  
November 25, 1997  
Page 2

admit that I am in the category of persons whose consent is required under Section 7 of the Securities Act of 1933 nor the rules and regulations of the Securities and Exchange Commission thereunder.

Very truly yours,

/s/ Stephen M. Piper

Stephen M. Piper  
Associate General Counsel  
Lockheed Martin Corporation

cc: Frank H. Menaker, Jr.



November 25, 1997

Lockheed Martin Corporation  
6801 Rockledge Drive  
Bethesda, Maryland 20817

Re: Lockheed Martin Corporation - Deferred Performance Payment  
Plan of Lockheed Martin Corporation Space & Strategic  
Missiles Sector

Ladies and Gentlemen:

I submit this opinion to you in connection with the filing with the Securities and Exchange Commission of a Registration Statement on Form S-8 (the "Registration Statement") on the date hereof. The Registration Statement registers \$14,000,000 in Deferred Compensation Payment Obligations of Lockheed Martin Corporation (the "Corporation") for use in connection with the Deferred Performance Payment Plan of Lockheed Martin Corporation Space & Strategic Missiles Sector (the "Plan"). Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Registration Statement.

As Associate General Counsel of the Corporation, I have examined such corporate records, certificates and other documents and have reviewed such questions of law as I deemed necessary or appropriate for the purpose of this opinion. Based upon that examination and review, I advise you that in my opinion, to the extent that the provisions of the Plan are subject to the requirements of the Employer Retirement Income Security Act of 1974 ("ERISA"), the written documents constituting the Plan comply with the requirements of ERISA pertaining to such provisions.

I hereby consent to the filing of this opinion as an exhibit to the Registration Statement and to the reference to my opinion in the Registration Statement. In giving my consent, I do not admit that I am in the category of persons whose consent is

Lockheed Martin Corporation  
November 25, 1997  
Page 2

required under Section 7 of the Securities Act of 1933 nor the rules and regulations of the Securities and Exchange Commission thereunder.

Very truly yours,

/s/ Marian S. Block

Marian S. Block  
Associate General Counsel  
Lockheed Martin Corporation

cc: Frank H. Menaker, Jr.

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CONSENT OF ERNST & YOUNG LLP, INDEPENDENT AUDITORS  
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We consent to the incorporation by reference in Lockheed Martin Corporation's Registration Statement (Form S-8) pertaining to the Lockheed Martin Corporation Deferred Performance Payment Plan of Lockheed Martin Corporation Space & Strategic Missiles Sector of our report dated January 20, 1997 (except for Note 3 which is dated February 3, 1997), with respect to the consolidated financial statements of Lockheed Martin Corporation incorporated by reference in its Annual Report (Form 10-K) for the year ended December 31, 1996, filed with the Securities and Exchange Commission.

/s/ERNST & YOUNG LLP

Washington, DC  
November 21, 1997

## POWER OF ATTORNEY

## LOCKHEED MARTIN CORPORATION

The undersigned hereby constitutes Frank H. Menaker, Jr. and Stephen M. Piper, and each of them, jointly and severally, his or her lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, including, but not limited to, that listed below, to execute and file, or cause to be filed, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission (hereinafter referred to as the "Commission") one or more registration statements on Form S-8 for the purpose of registering under the Securities Act of 1933, as amended, (the "Securities Act") common stock of Lockheed Martin Corporation ("Lockheed Martin") for use in connection with the employee benefit plans listed below to be maintained by Lockheed Martin or subsidiaries of Lockheed Martin (including post-effective amendments), and all matters required by the Commission in connection with such registration statements under the Securities Act (collectively "Filings"), granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite or necessary to be done as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney's-in-fact and agents, and each of them, or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof. The foregoing Power of Attorney relates to Filings with respect to the following employee benefit plans:

- 1) Deferred Performance Pay Plan of Lockheed Martin Corporation Space and Strategic Missiles Sector

/s/Vance D. Coffman

September 25, 1997

-----  
Vance D. Coffman  
Chief Executive Officer,  
Vice Chairman and Director

## POWER OF ATTORNEY

## LOCKHEED MARTIN CORPORATION

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plans:

- 1) Deferred Performance Pay Plan of Lockheed Martin Corporation Space and Strategic Missiles Sector

/s/ Marcus C. Bennett

September 25, 1997

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Marcus C. Bennett  
Executive Vice President,  
Chief Financial Officer and Director

POWER OF ATTORNEY

LOCKHEED MARTIN CORPORATION

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- 1) Deferred Performance Pay Plan of Lockheed Martin Corporation Space and Strategic Missiles Sector

/s/ Todd J. Kallman

September 25, 1997

-----

Todd J. Kallman  
Vice President, Controller and  
Chief Accounting Officer

POWER OF ATTORNEY

LOCKHEED MARTIN CORPORATION

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amendments), and all matters required by the Commission in connection with such registration statements under the Securities Act (collectively "Filings"), granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite or necessary to be done as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney's-in-fact and agents, and each of them, or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof. The foregoing Power of Attorney relates to Filings with respect to the following employee benefit plans:

- 1) Deferred Performance Pay Plan of Lockheed Martin Corporation Space and Strategic Missiles Sector

/s/ Norman R. Augustine

September 25, 1997

-----  
Norman R. Augustine  
Director and Chairman of the Board

POWER OF ATTORNEY

LOCKHEED MARTIN CORPORATION

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- 1) Deferred Performance Pay Plan of Lockheed Martin Corporation Space and Strategic Missiles Sector

/s/ Lynne V. Cheney

September 25, 1997

-----  
Lynne V. Cheney  
Director

POWER OF ATTORNEY

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to be filed, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission (hereinafter referred to as the "Commission") one or more registration statements on Form S-8 for the purpose of registering under the Securities Act of 1933, as amended, (the "Securities Act") common stock of Lockheed Martin Corporation ("Lockheed Martin") for use in connection with the employee benefit plans listed below to be maintained by Lockheed Martin or subsidiaries of Lockheed Martin (including post-effective amendments), and all matters required by the Commission in connection with such registration statements under the Securities Act (collectively "Filings"), granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite or necessary to be done as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney's-in-fact and agents, and each of them, or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof. The foregoing Power of Attorney relates to Filings with respect to the following employee benefit plans:

- 1) Deferred Performance Pay Plan of Lockheed Martin Corporation Space and Strategic Missiles Sector

/s/ Houston I. Flournoy  
-----  
Houston I. Flournoy  
Director

September 25, 1997

POWER OF ATTORNEY

LOCKHEED MARTIN CORPORATION

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- 1) Deferred Performance Pay Plan of Lockheed Martin Corporation Space and Strategic Missiles Sector

/s/ James F. Gibbons  
-----  
James F. Gibbons  
Director

September 25, 1997

POWER OF ATTORNEY

LOCKHEED MARTIN CORPORATION

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- 1) Deferred Performance Pay Plan of Lockheed Martin Corporation Space and Strategic Missiles Sector

/s/ Edward E. Hood, Jr.  
-----  
Edward E. Hood, Jr.  
Director

September 25, 1997

POWER OF ATTORNEY

LOCKHEED MARTIN CORPORATION

The undersigned hereby constitutes Frank H. Menaker, Jr. and Stephen M. Piper, and each of them, jointly and severally, his or her lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, including, but not limited to, that listed below, to execute and file, or cause to be filed, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission (hereinafter referred to as the "Commission") one or more registration statements on Form S-8 for the purpose of registering under the Securities Act of 1933, as amended, (the "Securities Act") common stock of Lockheed Martin Corporation ("Lockheed Martin") for use in connection with the employee benefit plans listed below to be maintained by Lockheed Martin or subsidiaries of Lockheed Martin (including post-effective amendments), and all matters required by the Commission in connection with such registration statements under the Securities Act (collectively "Filings"), granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite or necessary to be done as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney's-in-fact and agents, and each of them, or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof. The foregoing Power of Attorney relates to Filings with respect to the following employee benefit plans:

- 1) Deferred Performance Pay Plan of Lockheed Martin Corporation Space and Strategic Missiles Sector

/s/ Caleb B. Hurtt  
-----  
Caleb B. Hurtt  
Director

September 25, 1997

POWER OF ATTORNEY

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- 1) Deferred Performance Pay Plan of Lockheed Martin Corporation Space and Strategic Missiles Sector

/s/ Vincent N. Marafino

September 25, 1997

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Vincent N. Marafino  
Director

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- 1) Deferred Performance Pay Plan of Lockheed Martin Corporation Space and Strategic Missiles Sector



/s/ Eugene F. Murphy  
-----  
Eugene F. Murphy  
Director

September 25, 1997

POWER OF ATTORNEY

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- 1) Deferred Performance Pay Plan of Lockheed Martin Corporation Space and Strategic Missiles Sector

/s/ Allen E. Murray  
-----  
Allen E. Murray  
Director

September 25, 1997

POWER OF ATTORNEY

LOCKHEED MARTIN CORPORATION

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lawfully do or cause to be done by virtue hereof. The foregoing Power of Attorney relates to Filings with respect to the following employee benefit plans:

- 1) Deferred Performance Pay Plan of Lockheed Martin Corporation Space and Strategic Missiles Sector

/s/ Peter B. Teets

September 25, 1997

-----  
Peter B. Teets  
President, Chief Operating Officer  
and Director

POWER OF ATTORNEY

LOCKHEED MARTIN CORPORATION

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- 1) Deferred Performance Pay Plan of Lockheed Martin Corporation Space and Strategic Missiles Sector

/s/ Frank Savage

September 25, 1997

-----  
Frank Savage  
Director

POWER OF ATTORNEY

LOCKHEED MARTIN CORPORATION

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Lockheed Martin or subsidiaries of Lockheed Martin (including post-effective amendments), and all matters required by the Commission in connection with such registration statements under the Securities Act (collectively "Filings"), granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite or necessary to be done as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney's-in-fact and agents, and each of them, or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof. The foregoing Power of Attorney relates to Filings with respect to the following employee benefit plans:

- 1) Deferred Performance Pay Plan of Lockheed Martin Corporation Space and Strategic Missiles Sector

/s/ Daniel M. Tellep  
-----  
Daniel M. Tellep  
Director

September 25, 1997

POWER OF ATTORNEY

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- 1) Deferred Performance Pay Plan of Lockheed Martin Corporation Space and Strategic Missiles Sector

/s/ Carlisle A.H. Trost  
-----  
Carlisle A.H. Trost  
Director

September 25, 1997

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- 1) Deferred Performance Pay Plan of Lockheed Martin Corporation Space and Strategic Missiles Sector

/s/ James R. Ukropina  
-----  
James R. Ukropina  
Director

September 25, 1997

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- 1) Deferred Performance Pay Plan of Lockheed Martin Corporation Space and Strategic Missiles Sector

/s/ Douglas C. Yearley  
-----  
Douglas C. Yearley  
Director

September 25, 1997