

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

OMB APPROVAL	
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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

<b>1. Name and Address of Reporting Person*</b> <u>Ambrose Richard F</u>  (Last) (First) (Middle) 6801 ROCKLEDGE DRIVE  (Street) BETHESDA MD 20817  (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b> <u>LOCKHEED MARTIN CORP [ LMT ]</u>	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable) Director 10% Owner Officer (give title below) Other (specify below) X <b>Executive Vice President</b>
	<b>3. Date of Earliest Transaction (Month/Day/Year)</b> 01/29/2015	
	<b>4. If Amendment, Date of Original Filed (Month/Day/Year)</b>	<b>6. Individual or Joint/Group Filing (Check Applicable Line)</b> X 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. 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	01/29/2015		M		181 <sup>(1)</sup>	A	\$0 <sup>(1)</sup>	181.982	D	
Common Stock	01/29/2015		F		181	D	\$192.5	0.982	D	
Common Stock								150.8461 <sup>(2)</sup>	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				
Restricted Stock Units	(3)	01/29/2015		M			181	(1)	01/27/2017	Common Stock	181	(3)	4,926 <sup>(4)</sup>	D	
Restricted Stock Units	(3)	01/29/2015		A		3,900		(5)	01/29/2018 <sup>(5)</sup>	Common Stock	3,900	\$0.0000	3,900	D	
Phantom Stock Units	(6)	01/29/2015		A		983.4388		(7)	(7)	Common Stock	983.4388	(7)	983.4388	I	Lockheed Martin LTIP
Phantom Stock Units	(6)							(8)	(8)	Common Stock	1,798.6231		1,798.6231	I	LM Supplemental SSP
Phantom Stock Units	(6)							(9)	(9)	Common Stock	7,283.5274		7,283.5274	I	Lockheed Martin DMICP

**Explanation of Responses:**

- Represents the accelerated vesting of shares received upon the conversion of a portion of restricted stock units granted on January 27, 2014 with a value equal to the tax withholding obligations for the retirement-eligible Reporting Person and disposition to the Issuer of such shares to satisfy the Reporting Person's tax withholding obligations, which transaction is exempt under Rule 16b-3. Tax withholding is required following certification of a one-year performance goal for a retirement-eligible Reporting Person or when the Reporting Person becomes retirement-eligible, if later.
- End of period holdings include additional shares acquired through dividend reinvestment.
- Each restricted stock unit represents a contingent right to receive one share of LMT common stock.
- The balance of the restricted stock units remains subject to continued vesting until the third anniversary of the grant date.
- Award of restricted stock units which vests on the third anniversary of the grant date. In accordance with the award agreement, vesting will be accelerated to the extent necessary to satisfy tax withholding obligations for retirement-eligible Reporting Persons and such vested shares shall be disposed to the Issuer for the purposes of satisfying the Reporting Person's tax withholding obligations, which is an exempt transaction under Rule 16b-3. Tax withholding is required following certification of a one-year performance goal for a retirement-eligible Reporting Person or when the Reporting Person becomes retirement-eligible, if later.
- The phantom stock units convert on a 1-for-1 basis.
- Phantom stock units acquired at \$192.50 through voluntary deferral under the Lockheed Martin Long Term Incentive Plan exempt under Section 16(b) which will be settled in stock upon the Reporting Person's retirement or termination of service.
- Phantom stock units previously acquired under the Lockheed Martin Supplemental Salaried Savings Plan exempt under Section 16(b) and will be settled upon the Reporting Person's retirement or termination of service.
- Phantom stock units previously acquired under the Lockheed Martin Deferred Management Incentive Compensation Plan exempt under Section 16(b) which will be settled in stock upon the Reporting Person's retirement or termination of service.

**Remarks:**

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Richard F. Ambrose, by Marian S. Block, Attorney-in-fact 02/02/2015

\*\* 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.**

POWER OF ATTORNEY

LOCKHEED MARTIN CORPORATION

The undersigned hereby constitutes and appoints Maryanne R. Lavan, Marian S. Block, Stephen M. Piper, and Kerri R. Morey, and each of them, jointly and severally, his lawful attorney-in-fact and agent, with full power of substitution and re-substitution, for him and in his name, place and stead, in any and all capacities to execute and file, or cause to be filed, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission any and all reports or forms (including but not limited to Forms 3, 4 or 5, or Form 144 or Form ID) and any supplements or amendments thereto as are required to be filed by the undersigned pursuant to Section 16 of the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder, and Rule 144 of the Securities Act of 1933, with respect to the equity securities of Lockheed Martin Corporation, 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 might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, and each of them, or any substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

January 28, 2015

/s/ Richard F. Ambrose  
Richard F. Ambrose