

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14D-1/A

Tender Offer Statement Pursuant to Section
14(d)(1) of the Securities Exchange Act of 1934
(Amendment No. 16)

COMSAT CORPORATION
(Name of Subject Company)

REGULUS, LLC
LOCKHEED MARTIN CORPORATION
(Bidders)

Common Stock, Without Par Value
(Title of Class of Securities)

20564D107
(CUSIP Number of Class of Securities)

STEPHEN M. PIPER, ESQ.
LOCKHEED MARTIN CORPORATION
6801 ROCKLEDGE DRIVE
BETHESDA, MARYLAND 20817
(301) 897-6000

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications on behalf of Bidders)

COPY TO:
DAVID G. LITT, ESQ.
O'MELVENY & MYERS LLP
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SUITE 500 WEST
WASHINGTON, D.C. 20004-1109
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CALCULATION OF FILING FEE

Transaction Valuation(1): \$1,169,509,386 Amount of Filing Fee: \$233,901

(1) Estimated for purposes of calculating the amount assumes the purchase of
25,703,503 shares of common stock, without par

value (the "Shares"), of COMSAT Corporation (the "Company") at a price per Share of \$45.50 in cash (the "Offer Price"). Such number of shares represents 49% of the shares of Common Stock of the Company outstanding as of September 11, 1998, minus the number of shares of the Series II Common Stock of the Company outstanding as of September 11, 1998.

[x] Check box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.

Amount previously paid: \$233,901

Filing Parties: Regulus, LLC and
Lockheed Martin Corporation

Form or registration no.: Schedule 14D-1

Date Filed: September 25, 1998

(Continued on following page(s))

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This Amendment No. 16 to the Tender Offer Statement on Schedule 14D-1 (the "Schedule 14D-1") amends and supplements the Schedule 14D-1 of Regulus, LLC, a single member Delaware limited liability company (the "Purchaser") and a wholly-owned subsidiary of Lockheed Martin Corporation, a Maryland corporation ("Parent"), in respect of the tender offer (the "Offer") by the Purchaser to purchase up to 49% (less certain adjustments) of the issued and outstanding shares (the "Shares") of common stock, without par value, of COMSAT Corporation, a District of Columbia corporation (the "Company"), at a price of \$45.50 per Share, net to the seller in cash, without interest thereon, upon the terms and subject to the conditions set forth in the Offer to Purchase dated September 25, 1998 (the "Offer to Purchase") and in the related Letter of Transmittal. The Offer is being made pursuant to an Agreement and Plan of Merger dated as of September 18, 1998, among the Company, Parent and Deneb Corporation, a wholly-owned subsidiary of Parent. The Schedule 14D-1 was initially filed with the Securities and Exchange Commission on September 25, 1998. Capitalized terms not defined herein have the meanings assigned thereto in the Schedule 14D-1 and the Offer to Purchase, which is attached as Exhibit (a)(1) to the Schedule 14D-1.

The Purchaser and Parent hereby amend and supplement the Schedule 14D-1 as follows:

ITEM 10: ADDITIONAL INFORMATION

Item 10(b)-(c) is hereby amended and supplemented by the addition of the following paragraph thereto:

On September 16, 1999, Parent issued the press release attached hereto as Exhibit (a)(22). The text of the press release is incorporated herein by reference.

ITEM 11. MATERIAL TO BE FILED AS EXHIBITS.

Item 11 is hereby amended and supplemented by the addition of the following thereto:

(a) (22) Text of Press Release issued September 16, 1999

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SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

September 16, 1999

REGULUS, LLC

By: /s/ Marian S. Block

Name: Marian S. Block
Title: Vice President

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SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

September 16, 1999

LOCKHEED MARTIN CORPORATION

By: /s/ Marian S. Block

Name: Marian S. Block

Title: Assistant Secretary

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14D-EXHIBIT INDEX

EXHIBIT DESCRIPTION

(a) (22) Text of Press Release issued September 16, 1999

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For Immediate Release

U.S. DEPARTMENT OF JUSTICE
WILL NOT BLOCK PROPOSED
LOCKHEED MARTIN/COMSAT MERGER

BETHESDA, Maryland, September 16, 1999 The staff of the U.S. Department of Justice (DoJ) today notified Lockheed Martin (NYSE:LMT) and COMSAT Corporation (NYSE:CQ) that the DoJ does not intend to enjoin the two companies from completing their proposed strategic combination.

The DoJ action today follows Wednesday's affirmative vote by the Federal Communications Commission (FCC) on two items also related to the planned merger of the two companies.

The FCC votes and the fact the DoJ has informed Lockheed Martin the agency does not intend to oppose the merger appear to satisfy the last two regulatory conditions regarding the Lockheed Martin/COMSAT tender offer.

Lockheed Martin said it is in the process of completing closing due diligence, including but not limited to reviewing the orders relating to the actions that the FCC took yesterday. Last evening, Lockheed Martin received a copy of the FCC's memorandum, order and authorization relative to its applications necessary to complete the tender offer, and based upon its initial review of this document believes it to be satisfactory. Lockheed Martin has not yet received a copy of the FCC's report and order authorizing satellite users to directly access INTELSAT and thus cannot yet assess the potential impact of direct access, financial or otherwise, on COMSAT. Lockheed Martin said it did not anticipate encountering any obstacles in its due diligence review and expects to close on the first phase of the two-phase transaction on Saturday, September 18.

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The Lockheed Martin/COMSAT strategic combination was announced in September 1998. On August 20, 1999, COMSAT shareholders approved the proposed merger. The first phase of the combination, a tender offer by Lockheed Martin for up to 49 percent of the outstanding common shares of COMSAT for net \$45.50 cash per share, is scheduled to expire at 12:00 noon, New York City time, on Saturday, September 18. The merger's second phase will be accomplished by an exchange of Lockheed Martin common stock for COMSAT common stock on a one-for-one basis, and is contingent upon certain conditions, including enactment of federal legislation to remove restrictions on authorized carrier ownership of COMSAT voting stock.

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CONTACT: Charles Manor, Lockheed Martin Global Telecommunications, 301/581-2720

www.lmgt.com

NOTE: Statements that are not historical facts are forward-looking statements made pursuant to the safe harbor provision of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from anticipated results, including the effects of government budgets and requirements; economic conditions; competitive environment; timing of awards and contracts; the outcome of contingencies, including litigation and environmental remediation; and program performance, in addition to other factors not listed. See in this regard, the Corporation's filings with the SEC. The Corporation does not undertake any obligation to publicly release any revisions to forward-looking statements to reflect events or circumstances or changes in expectations after the date of this news release or the occurrence of anticipated events.
