

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

---

FORM 8-K

CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d)  
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of Earliest Event Reported) - December 8, 2000

---

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

Maryland (State or other jurisdiction of Incorporation)	1-11437 (Commission File Number)	52-1893632 (IRS Employer Identification No.)
---	-------------------------------------	--

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

(301) 897-6000  
(Registrant's telephone number, including area code)

---

Not Applicable  
(Former name or address, if changed since last report)

Item 5. Other Events

The Corporation announced the completion of its debt tender offers (the "Offers") for all of its outstanding 9.00% Notes due 2003, originally issued by Martin Marietta Corporation (the "9% `03 Bonds"), 7.45% Notes due 2004, originally issued by Lockheed Martin Corporation (the "7.45% Bonds"), 7.625% Senior Notes due 2004, originally issued by Loral Corporation (the "7.625% Bonds"), 7.95% Notes due 2005, originally issued by Lockheed Martin Corporation (the "7.95% Bonds"), 9.00% Notes due 2022, originally issued by Lockheed Corporation (the "9% `22 Bonds"), and 9.125% Senior Debentures due 2022, originally issued by Loral Corporation (the "9.125% Bonds" and, together with the 9% `03 Bonds, 7.45% Bonds, 7.625% Bonds, 7.95% Bonds and 9% `22 Bonds, collectively the "Securities"). The Offers were made pursuant to the terms of an Offer to Purchase dated November 28, 2000 (the "Offer to Purchase").

The Offers expired at 5:00 p.m., New York City time, on Friday, December 8, 2000. The final settlement date for the Securities tendered pursuant to the Offer to Purchase was December 13, 2000. The Corporation is filing this Current Report on Form 8-K to provide the information contained in the Corporation's press release dated December 19, 2000. A copy of the press release is attached as Exhibit 99.1 to this Form and is incorporated herein by reference.

Item 7. Financial Statements and Exhibits

Exhibit No.	Description
99.1	Lockheed Martin Corporation Press Release dated December 19, 2000.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

LOCKHEED MARTIN CORPORATION

/s/ David A. Dedman

-----  
David A. Dedman  
Assistant General Counsel

For Immediate Release  
-----

## Lockheed Martin Corporation Completes Debt Tender Offer

## Approximately \$1.9 Billion of Debt Securities Purchased

BETHESDA, MD, December 19, 2000 - Lockheed Martin Corporation (NYSE: LMT) announced today that it had purchased approximately \$1.9 billion in principal amount of six of its outstanding debt issues. Securities were tendered under the terms and subject to the conditions set forth in the November 28, 2000 Offer to Purchase up to \$1.95 billion in principal amount of the six debt issues. The tender offer expired at 5 p.m. December 8, 2000. The tender offer also was announced in a Lockheed Martin press release dated November 28, 2000.

The retirement of the approximately \$1.9 billion of outstanding debt securities tendered will result in a nonrecurring and unusual after-tax charge on early extinguishment of debt of approximately \$95 million for Lockheed Martin in the fourth quarter of 2000 and is expected to reduce Lockheed Martin's annualized pretax interest expense by approximately \$150 million, going forward.

Credit Suisse First Boston Corporation served as Dealer Manager for the tender offers.

Headquartered in Bethesda, Maryland, Lockheed Martin is a global enterprise principally engaged in the research, design, development, manufacture and integration of advanced technology systems, products and services. Lockheed Martin's core businesses are systems integration, space, aeronautics and technology services. Lockheed Martin had 1999 sales surpassing \$25 billion.

LOCKHEED MARTIN SAFE HARBOR STATEMENT: Statements in this press release are considered forward-looking statements under the federal securities laws, including the Private Securities Litigation Reform Act of 1995, including the statements relating to projected future financial performance. Sometimes these statements will contain words such as "believes," "expects," "intends," "plans" and other similar words. These statements are not guarantees of our future performance and are subject to risks, uncertainties and other important factors that could cause our actual performance or achievements to be materially different from those we may project. Some of the factors which may affect the forward-looking statements in this press release include the Corporation's future cash flows and borrowing needs, operating performance and future interest rates, the political and economic climate domestically and internationally and other general economic, financial and market conditions. In addition, our filings with the Securities and Exchange Commission (<http://www.sec.gov>), set forth factors which could affect the forward-looking statements contained in this press release. These are only some of the many factors which may affect the forward-looking statements in this press release.

Contacts:

News Media Contact:  
Hugh Burns, 301-897-6308

Investor Contacts:  
James R. Ryan, 301-897-6584