

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB Number: 3235-0287

Estimated average burden hours per response: 0.5

1. Name and Address of Reporting Person* <u>SAVAGE FRANK</u> (Last) (First) (Middle) <u>6801 ROCKLEDGE DRIVE</u> (Street) <u>BETHESDA MD 20817</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>LOCKHEED MARTIN CORP [LMT]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>01/26/2009</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
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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			

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Phantom Stock Units	(1)	01/26/2009		A			(2)	(2)	Common Stock	1,333.0102	(2)	9,535.8295(2)	I	Lockheed Martin Directors Equity Plan
Phantom Stock Units	(1)						(3)	(3)	Common Stock	16,589.6569		16,589.6569	I	Lockheed Martin Directors Deferred Comp Plan
Phantom Stock Units	(1)						(4)	(4)	Common Stock	1,186.4581		1,186.4581	I	Lockheed Martin Directors Deferred Stock Plan
Phantom Stock Units	(1)						(5)	(5)	Common Stock	2,502		2,502	I	Lockheed Deferred Comp Plan

Explanation of Responses:

1. The phantom stock units convert on a 1 for 1 basis.
2. Under the Lockheed Martin Corporation Directors 2009 Equity Plan, each non-employee director elects to receive an award of stock options or phantom stock units or a combination of stock options and phantom stock units in accordance with the plan, which awards are exempt transactions under Rule 16b-3. The phantom stock units were acquired at \$82.52 per share and vest 50% on June 30 following the award date and 50% on December 31 following the award date or, if earlier, upon retirement, death, disability or change of control. Settlement in cash or stock (as elected by the director) occurs upon the reporting person's retirement or termination of service. End of period holding includes phantom stock units acquired through dividend reinvestment.
3. End of period holding includes phantom stock units acquired through dividend reinvestment under the Lockheed Martin Directors Deferred Compensation Plan exempt under Section 16(b). Units are settled upon the reporting person's retirement or termination of service.
4. End of period holding includes phantom stock units acquired through dividend reinvestment under the Lockheed Martin Directors Deferred Stock Plan exempt under Section 16(b). Units are settled upon the reporting person's retirement or termination of service.
5. End of period holding under the Lockheed Deferred Compensation Plan. Settlement occurs on the reporting person's retirement or termination of service.

Remarks:

Frank Savage, by David A. Dedman, Attorney-in-Fact

01/28/2009

** 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.