

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person* COFFMAN VANCE D			2. Issuer Name and Ticker or Trading Symbol LOCKHEED MARTIN CORP [LMT]			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)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 02/23/2005			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		
6801 ROCKLEDGE DRIVE			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)	(City)	(State)	(Zip)	BETHESDA MD 20817				

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	02/23/2005		M		90,000	A	\$37.0625	90,000	D	
Common Stock	02/23/2005		S		90,000	D	(4)	0	D	
Common Stock	02/23/2005		M		135,600	A	\$45.5625	135,600	D	
Common Stock	02/23/2005		S		135,600	D	(4)	0	D	
Common Stock	02/24/2005		M		64,400	A	\$45.5625	64,400	D	
Common Stock	02/24/2005		S		64,400	D	(5)	0	D	
Common Stock	02/24/2005		M		230,000	A	\$37	230,000	D	
Common Stock	02/24/2005		S		230,000	D	(5)	0	D	

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				
Employee Stock Option (Right to Buy)	\$37.0625	02/23/2005		M			90,000	(1)	01/24/2006	Common Stock	90,000	\$37.0625	0	D	
Employee Stock Option (Right to Buy)	\$45.5625	02/23/2005		M			135,600	(2)	01/22/2007	Common Stock	135,600	\$45.5625	64,400	D	
Employee Stock Option (Right to Buy)	\$45.5625	02/24/2005		M			64,400	(2)	01/22/2007	Common Stock	64,400	\$45.5625	0	D	
Employee Stock Option (Right to Buy)	\$37	02/24/2005		M			230,000	(3)	01/31/2009	Common Stock	230,000	\$37	0	D	

Explanation of Responses:

- The options vested over two years, one-half on each anniversary of the grant date, beginning on January 25, 1997.
- The options vested over two years, one-half on each anniversary of the grant date, beginning on January 23, 1998.
- The options vested over two years, one-half on each anniversary of the grant date, beginning on February 1, 2000.
- The sales were made in a series of transactions in which sales prices ranged from a low of \$58.60 to a high of \$59.06.
- The sales were made in a series of transactions in which sales prices ranged from a low of \$58.78 to a high of \$59.33.

Remarks:

David A. Dedman Attorney-in-fact 02/25/2005

** 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.