

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	
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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).

1. Name and Address of Reporting Person* <u>Lavan Maryanne</u> _____ (Last) (First) (Middle) 6801 ROCKLEDGE DRIVE _____ (Street) BETHESDA MD 20817 _____ (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol <u>LOCKHEED MARTIN CORP [LMT]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ Officer (give title below) _____ Other (specify below) _____ X SVP & General Counsel		
			3. Date of Earliest Transaction (Month/Day/Year) 01/26/2017					
			4. If Amendment, Date of Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) 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	01/26/2017		M		176 ⁽¹⁾	A	\$0 ⁽¹⁾	4,385.254	D	
Common Stock	01/26/2017		F		176 ⁽²⁾	D	\$254.97	4,209.254	D	
Common Stock	01/27/2017		A		13,056 ⁽³⁾	A	\$253.5	17,265.254	D	
Common Stock	01/27/2017		M		5,212	A	\$0 ⁽⁴⁾	22,477.254	D	
Common Stock	01/27/2017		F		9,140 ⁽²⁾	D	\$253.5	13,337.254 ⁽⁵⁾	D	
Common Stock								662.1589 ⁽⁵⁾	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
Restricted Stock Units	(6)	01/26/2017		A		3,182 ⁽⁷⁾		(7)	01/26/2020	Common Stock	3,182	\$0.0000	3,182	D	
Restricted Stock Units	(6)	01/26/2017		M		176 ⁽¹⁾		(1)	01/28/2019	Common Stock	176	(1)	3,690	D	
Restricted Stock Units	(6)	01/27/2017		M		5,212		(6)	01/27/2017	Common Stock	5,212	(6)	0.0000	D	
Phantom Stock Units	(8)	01/27/2017		A		95.1557		(9)	(9)	Common Stock	95.1557	(9)	5,199.6306 ⁽⁵⁾	I	Lockheed Martin DMICP
Phantom Stock Units	(8)	01/27/2017		A		95.1557		(10)	(10)	Common Stock	95.1557	(10)	3,466.9523 ⁽⁵⁾	I	Lockheed Martin LTIP
Phantom Stock Units	(8)							(11)	(11)	Common Stock	2,080.4952		2,080.4952 ⁽⁵⁾	I	LM Supplemental SSP

Explanation of Responses:

- Represents the accelerated vesting of shares received upon the conversion of a portion of restricted stock units (RSUs) granted on January 28, 2016 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. The balance of the RSUs remain subject to continued vesting.
- Disposition to the Issuer of shares to satisfy the reporting person's tax withholding obligation upon vesting of restricted stock units which is exempt under Rule 16b-3.
- Shares acquired upon settlement of performance stock units granted on January 27, 2014, following the end of a three-year performance period 2014-2016 (Performance Cycle). The amount earned during the Performance Cycle is based on the satisfaction of performance against three separate financial metrics. The shares were acquired at \$253.50 per share, the closing price of LMT on January 27, 2017.
- Each restricted stock unit granted on January 27, 2014 was the economic equivalent of one share of LMT common stock.
- End of period holdings include additional acquisitions through dividend reinvestment.
- Each restricted stock unit represents a contingent right to receive one share of LMT common stock.
- Award of restricted stock units (RSUs) which vests on the third anniversary of the grant date. Per the award agreement, vesting may 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 stock units convert on a 1-for-1 basis.
- Phantom stock units acquired at \$253.50 per share through voluntary deferral under the Lockheed Martin Deferred Management Incentive Compensation Plan exempt under Section 16(b) which will be settled in stock following the reporting person's retirement or termination of service.

10. Phantom stock units acquired at \$253.50 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.

11. The information pertains to previously acquired stock units under the plan exempt under Section 16(b) which will be settled upon the reporting person's retirement or termination of service.

Maryanne R. Lavan, by Marian
S. Block, Attorney-in-Fact

01/30/2017

** 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.

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