

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

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>STEVENS ROBERT J</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) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President and CEO
	3. Date of Earliest Transaction (Month/Day/Year) 02/13/2006	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/13/2006		I		710.9596	D	\$71.62 ⁽¹⁾	0	I	Lockheed Martin Salaried Savings Plan
Common Stock								78,823	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				
Phantom Stock Units	(2)	02/13/2006		I		4,071.6738		(2)	(2)	Common Stock	4,071.6738	(3)	0	I	Lockheed Martin Supplemental SSP
Phantom Stock Units	(4)							(4)	(4)	Common Stock	201.592		201.592	I	Lockheed Martin DMICP
Phantom Stock Units	(5)							(5)	(5)	Common Stock	12,630.9316		12,630.9316	I	Lockheed Martin LTIP

Explanation of Responses:

- The Reporting Person effected an intra-plan transfer of funds held in the company stock fund to another investment option under the Lockheed Martin Salaried Savings Plan. The transaction was a discretionary transaction exempt under Rule 16b-3(f). The transfer resulted in the Reporting Person's disposition of 710.9596 phantom stock units.
- Each phantom stock unit is the economic equivalent of one share of common stock The phantom stock units could be transferred into an alternative investment account at any time.
- The Reporting Person effected an intra-plan transfer of funds held in the company stock fund to another investment option under the Lockheed Martin Supplemental Salaried Savings Plan. The transaction was a discretionary transaction exempt under Rule 16b-3(f). The transfer resulted in the Reporting Person's disposition of 4,071.6738 shares of phantom stock at \$71.62.
- The information pertains to the phantom stock units acquired under the Lockheed Martin Deferred Management Incentive Compensation Plan exempt under Section 16(b) and will be settled in stock upon the reporting person's retirement or termination of service.
- The information pertains to the phantom stock units acquired under the Lockheed Martin Long Term Incentive Plan exempt under Section 16(b) and will be settled in stock upon the reporting person's retirement or termination of service.

Remarks:

Robert J. Stevens, by Marian S. Block, Attorney-in-Fact 02/15/2006
 ** 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.