

Registration No. 333-06515

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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

POST-EFFECTIVE AMENDMENT NO. 1
TO FORM S-8

REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

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

MARYLAND
(State or other jurisdiction of
incorporation or organization)

52-1893632
(I.R.S. Employer
Identification No.)

6801 ROCKLEDGE DRIVE
BETHESDA, MARYLAND 20817
(Address of principal executive offices)

LOCKHEED MARTIN VOUGHT SYSTEMS
CAPITAL ACCUMULATION PLAN
(Full Title of Plan)

STEPHEN M. PIPER, ESQUIRE
ASSOCIATE GENERAL COUNSEL
AND ASSISTANT SECRETARY
LOCKHEED MARTIN CORPORATION
6801 ROCKLEDGE DRIVE
BETHESDA, MARYLAND 20817
(301) 897-6000
(Name, address, including zip code, and telephone number,
including area code, of agent for service)

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EXPLANATORY STATEMENT

In connection with the acquisition of Loral Corporation by Lockheed Martin Corporation (the "Corporation"), on June 21, 1997 the Corporation filed a Registration Statement on Form S-8 (Reg. No. 333-06515) (the "Registration Statement") registering 500,000 shares of Lockheed Martin Corporation Common Stock for use in connection with the Lockheed Martin Vought Systems Capital Accumulation Plan (the "Plan"). The Corporation has combined that portion of the Plan relating to salaried employees with the Lockheed Martin Corporation Salaried Savings Plan (the "SSP") and that portion of the Plan relating to hourly employees with the Lockheed Martin Corporation Performance Sharing Plan (the "PSP"). As a consequence of this combination, shares of Lockheed Martin Corporation Common Stock previously registered by the Corporation for use in connection with the Plan on the Registration Statement and not already issued will not be issued in connection with the Plan by the Corporation.

Pursuant to the Corporation's undertakings in the Registration Statement and in accordance with advice received by the Corporation from the Office of Chief Counsel of the Division of Corporation Finance, the Corporation is filing this Post-Effective Amendment No. 1 to the Registration Statement to remove from registration under the Registration Statement the shares of Lockheed Martin Corporation Common Stock registered thereunder which will not be issued in connection with the Plan. Simultaneously with the filing of this Post-Effective Amendment No. 1, the Corporation is filing a Registration Statement on Form S-8 registering shares of Lockheed Martin Corporation Common Stock for use in connection with the SSP and the PSP. The shares so registered will include the shares not used in connection with the Plan being deregistered hereunder.

Item 8. Exhibits

Exhibit No. Description

24 Powers of Attorney

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Post-Effective Amendment No. 1 to Registration Statement No. 333-06515 to be signed on its behalf by the undersigned, thereunto duly authorized, in the County of Montgomery, State of Maryland and on the date indicated below.

LOCKHEED MARTIN CORPORATION

Date: June 30, 1998

By: /s/ Stephen M. Piper

Stephen M. Piper
Associate General Counsel
and Assistant Secretary

Pursuant to the requirements of the Securities Act of 1933, the Trustees (or other persons who administer the Plan) have duly caused this Post-Effective Amendment No. 1 to Registration Statement No. 333-06515 to be signed on its behalf by the undersigned, thereunto duly authorized, in the County of Montgomery, State of Maryland.

LOCKHEED MARTIN VOUGHT SYSTEMS
CAPITAL ACCUMULATION PLAN

Date: June 30, 1998

By: /s/ Thomas F. Kinstle

Thomas F. Kinstle
Vice President, Benefit
Finance & Administration

Pursuant to the requirements of the Securities Act of 1933, this Post-Effective Amendment No. 1 to Registration Statement No. 333-06515 on Form S-8 has been signed by the following persons in the capacities and on the date indicated.

Signature	Title	Date
/s/ Vance D. Coffman ----- Vance D. Coffman*	Chairman and Chief Executive Officer	June 30, 1998
/s/ Marcus C. Bennett ----- Marcus C. Bennett*	Executive Vice President, Chief Financial Officer and Director	June 30, 1998
/s/ Todd J. Kallman ----- Todd J. Kallman*	Chief Accounting Officer	June 30, 1998
/s/ Norman R. Augustine ----- Norman R. Augustine*	Director	June 30, 1998
/s/ Lynne V. Cheney ----- Lynne V. Cheney*	Director	June 30, 1998
/s/ James F. Gibbons ----- James F. Gibbons*	Director	June 30, 1998
/s/ Edward E. Hood, Jr. ----- Edward E. Hood, Jr.*	Director	June 30, 1998
/s/ Caleb B. Hurtt ----- Caleb B. Hurtt*	Director	June 30, 1998
/s/ Gwendolyn S. King ----- Gwendolyn S. King*	Director	June 30, 1998
/s/ Vincent N. Marafino ----- Vincent N. Marafino*	Director	June 30, 1998
/s/ Frank Savage ----- Frank Savage*	Director	June 30, 1998

/s/ Peter B. Teets Director June 30, 1998

Peter B. Teets*

/s/ Carlisle A.H. Trost Director June 30, 1998

Carlisle A.H. Trost*

/s/ James R. Ukropina Director June 30, 1998

James R. Ukropina*

/s/ Douglas C. Yearley Director June 30, 1998

Douglas C. Yearley*

*By: /s/ Stephen M. Piper June 30, 1998

(Stephen M. Piper, Attorney-in-fact**)

** By authority of powers of attorney filed with this Post-Effective Amendment No. 1 to Registration Statement 333-06515.

POWER OF ATTORNEY
LOCKHEED MARTIN CORPORATION

The undersigned hereby constitutes Frank H. Menaker, Jr. and Stephen M. Piper, and each of them, jointly and severally, his or her lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, including, but not limited to, that listed below, to execute and file, or cause to be filed, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission (hereinafter referred to as the "Commission") one or more post-effective amendments (and amendments thereto) to registration statements ("Existing Registration Statements") previously filed by Lockheed Martin Corporation ("Lockheed Martin") on Form S-8 under the Securities Act of 1933, as amended, (the "Securities Act") and all matters required by the Commission in connection with such registration statements under the Securities Act (collectively "Filings"), granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite or necessary to be done as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, and each of them, or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof. The post-effective amendments are to be filed for the purpose of deregistering shares of common stock of Lockheed Martin registered by Lockheed Martin on the Existing Registration Statements for use in connection with the employee benefit plans listed below a portion of which common stock is now required to be deregistered as such plans will no longer be maintained by Lockheed Martin and such common stock will consequently not be issued. The foregoing Power of Attorney relates to Filings with respect to the following employee benefit plans:

- (i) Lockheed Martin Tactical Systems Master Savings Plan
- (ii) Lockheed Martin Tactical Defense Systems Savings Plan
- (iii) Lockheed Martin Fairchild Corp. Savings Plan
- (iv) Lockheed Martin Librascope Retirement Savings Plan
- (v) Lockheed Martin IR Imaging Systems, Inc. Savings Plan
- (vi) Lockheed Martin Vought Systems Corporation Capital Accumulation Plan
- (vii) Lockheed Martin Aerospace Savings Plan

/s/Vance D. Coffman

June 26, 1998

Vance D. Coffman
Chairman and Chief Executive Officer

POWER OF ATTORNEY

LOCKHEED MARTIN CORPORATION

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- (vii) Lockheed Martin Aerospace Savings Plan

/s/Marcus C. Bennett

June 26, 1998

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Marcus C. Bennett
Executive Vice President, Chief Financial
Officer and Director

POWER OF ATTORNEY

LOCKHEED MARTIN CORPORATION

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- (vii) Lockheed Martin Aerospace Savings Plan

/s/Todd J. Kallman

June 26, 1998

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Todd J. Kallman
Chief Accounting Officer

POWER OF ATTORNEY

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/s/Norman R. Augustine

June 26, 1998

Norman R. Augustine
Director

POWER OF ATTORNEY

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/s/Lynne V. Cheney

June 26, 1998

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Lynne V. Cheney
Director

POWER OF ATTORNEY

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/s/James F. Gibbons

June 26, 1998

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James F. Gibbons
Director

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/s/Edward E. Hood, Jr.

June 26, 1998

Edward E. Hood, Jr.
Director

POWER OF ATTORNEY

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/s/Caleb B. Hurtt

June 26, 1998

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Caleb B. Hurtt
Director

POWER OF ATTORNEY

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/s/Gwendolyn S. King

June 26, 1998

Gwendolyn S. King
Director

POWER OF ATTORNEY

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/s/Vincent N. Marafino

June 26, 1998

Vincent N. Marafino
Director

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/s/Frank Savage

June 26, 1998

Frank Savage
Director

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- (v) Lockheed Martin IR Imaging Systems, Inc. Savings Plan
- (vi) Lockheed Martin Vought Systems Corporation Capital Accumulation Plan
- (vii) Lockheed Martin Aerospace Savings Plan

/s/Peter B. Teets

June 26, 1998

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Peter B. Teets
Director

POWER OF ATTORNEY

LOCKHEED MARTIN CORPORATION

The undersigned hereby constitutes Frank H. Menaker, Jr. and Stephen M. Piper, and each of them, jointly and severally, his or her lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, including, but not limited to, that listed below, to execute and file, or cause to be filed, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission (hereinafter referred to as the "Commission") one or more post-effective amendments (and amendments thereto) to registration statements ("Existing Registration Statements") previously filed by Lockheed Martin Corporation ("Lockheed Martin") on Form S-8 under the Securities Act of 1933, as amended, (the "Securities Act") and all matters required by the Commission in connection with such registration statements under the Securities Act (collectively "Filings"), granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite or necessary to be done as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, and each of them, or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof. The post-effective amendments are to be filed for the purpose of deregistering shares of common stock of Lockheed Martin registered by Lockheed Martin on the Existing Registration Statements for use in connection with the employee benefit plans listed below a portion of which common stock is now required to be deregistered as such plans will no longer be maintained by Lockheed Martin and such common stock will consequently not be issued. The foregoing Power of Attorney relates to Filings with respect to the following employee benefit plans:

- (i) Lockheed Martin Tactical Systems Master Savings Plan
- (ii) Lockheed Martin Tactical Defense Systems Savings Plan
- (iii) Lockheed Martin Fairchild Corp. Savings Plan
- (iv) Lockheed Martin Librascope Retirement Savings Plan
- (v) Lockheed Martin IR Imaging Systems, Inc. Savings Plan
- (vi) Lockheed Martin Vought Systems Corporation Capital Accumulation Plan
- (vii) Lockheed Martin Aerospace Savings Plan

/s/Carlisle A.H. Trost

June 26, 1998

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Carlisle A.H. Trost
Director

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/s/James R. Ukropina

June 26, 1998

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James R. Ukropina
Director

POWER OF ATTORNEY

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/s/Douglas C. Yearley

June 26, 1998

Douglas C. Yearley
Director