UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL OMB Number: 3235-0287 Estimated average burden

0.5

hours per response:

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

			01.56	ction 30(n) of the in	vesimen	it Com	party Act of 194	10							
1. Name and Address of Reporting Ferson				2. Issuer Name and Ticker or Trading Symbol LOCKHEED MARTIN CORP [LMT]						5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
<u>STEVENS ROBERT J</u>										Director	10% Owner				
(Last) (First) (Middle)				of Earliest Transacti	on (Mon	th/Day	/Year)	x	Officer (give title below)	Other (specify below)					
6801 ROCKLEDGE DRIVE				01/17/2006						President and CEO					
(Street) BETHESDA MD 20817				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					
(City)	(State)	(Zip)								Form filed by More	than One Report	ing Person			
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned															
Date		2. Transaction Date (Month/Day/Year)	Execution Date,		ction Instr.	4. Securities A Disposed Of (D			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership				
					Code	v	Amount	(A) or (D)	Price	(Instr. 3 and 4)		(Instr. 4)			

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

(3-,,															
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. Transa Code (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	Form: Direct (D)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title Amount or Number of Shares			Reported Transaction(s) (Instr. 4)		
Phantom Stock Units	(1)	01/17/2006		J (2)			36,712.0633	(2)	(2)	Common Stock	36,712.0633	\$63.63	12,630.9316	I	Lockheed Martin LTIP
Phantom Stock Units	(1)							(3)	(3)	Common Stock	4,003.8168		4,003.8168	I	Lockheed Martin Supplemental SSP
Phantom Stock Units	(1)							(4)	(4)	Common Stock	201.592		201.592	I	Lockheed Martin DMICP

Explanation of Responses:

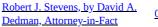
1. The phantom stock units convert on a 1 for 1 basis.

2. Settlement in cash of phantom stock units acquired pursuant to the Lockheed Martin Long Term Incentive Plan exempt under Section 16(b).

3. The information pertains to the phantom stock units acquired under the Lockheed Martin Supplemental Salaried Savings Plan exempt under Section 16(b) and will be settled upon the reporting person's retirement or termination of service

4. 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.

Remarks:



** Signature of Reporting Person

01/19/2006

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.

Date