As filed with the Securities and Exchange Commission on January 29, 1999

Registration No. 333-

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-3
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. Employee Identification No.)

6801 Rockledge Drive
Bethesda, Maryland 20817
(301) 897-6000
(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Marian S. Block
Vice President and Associate General Counsel
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)

Copies to:
Glenn C. Campbell
Miles & Stockbridge P.C.
10 Light Street
Baltimore, Maryland 21202
(410) 727-6464

Approximate date of commencement of proposed sale to the public: From time to time after the effective date of this registration statement.

If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box. [_]

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, please check the following box: [X]

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. [_]

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. [_]

If delivery of the prospectus is expected to be made pursuant to Rule 434, please check the following box. [X]

CALCULATION OF REGISTRATION FEE

Title of each class of securities to be registered	Amount to be registered(1)(2)	Proposed maximum offering price per unit(3)	Proposed maximum aggregate offering price(3)	Amount of registration fee
Debt Securities.....	$2,500,000,000	100%	$2,500,000,000	$695,000

(1) In United States dollars or the equivalent thereof in other currencies or composite currencies on the basis of exchange rates in effect on the date an agreement to sell the applicable Debt Securities is entered into by the Registrant.
(2) Or, if any Debt Securities are issued at an original issue discount, such greater amount as may result in an aggregate offering price of $2,500,000,000.
(3) Estimated solely for purposes of calculating the registration fee.

The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant

shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with section 8(a) of the Securities Act of 1933 or until the registration statement shall become effective on such date as the Commission, acting pursuant to said section 8(a), may determine.

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SUBJECT TO COMPLETION, DATED JANUARY 29, 1999

PROSPECTUS

Lockheed Martin Corporation
6801 Rockledge Drive
Bethesda, Maryland 20817
(301) 897-6000

$2,500,000,000

We will provide the specific terms of each series or issue of Debt Securities we issue in supplements to this prospectus. You should read this prospectus and the supplements carefully before you invest.

DEBT SECURITIES

We may offer the securities directly or through underwriters, agents or dealers. The supplements to this prospectus will designate the terms of our plan of distribution. The discussion under the heading PLAN OF DISTRIBUTION provides more information on this topic.

The information in this prospectus is not complete and may be changed. We may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any state where the offer or sale is not permitted. We may not use this prospectus to sell Debt Securities unless we also give prospective investors a prospectus supplement.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved these securities or passed upon the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.

This Prospectus is dated , 1999.

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You should rely only on the information incorporated by reference or provided in this prospectus or any applicable prospectus supplement or pricing supplement. We have not authorized anyone else to provide you with additional or different information. You should not assume that the information in this prospectus is accurate as of any date other than the date on the front of this document. You should not assume that the information in any document incorporated by reference is accurate as of any date other than the date of that document.

ABOUT THIS PROSPECTUS

This prospectus is part of a registration statement that we filed with the Securities and Exchange Commission ("SEC") using a "shelf" registration process. Under this shelf registration process, we may sell any combination of the Debt Securities described in this prospectus in one or more offerings for aggregate proceeds to us of up to $2,500,000,000. This prospectus provides you with a general description of the securities we may offer. Each time we sell securities, we will provide a prospectus supplement or a pricing supplement that will contain specific information about the terms of that offering. The prospectus supplement or pricing supplement may add, update or change information contained in this prospectus. It is important for you to consider the information contained in this prospectus and any applicable prospectus supplement or pricing supplement together with additional information described under the next heading, WHERE YOU CAN FIND MORE INFORMATION, in making your investment decision.

WHERE YOU CAN FIND MORE INFORMATION

We file annual, quarterly and current reports, proxy statements and other information with the SEC. Our SEC filings are available to the public over the Internet at the SEC's web site at http://www.sec.gov and through our web site at http://www.lmco.com. You also may read and copy any document we file with the SEC at the SEC's public reference room at 450 Fifth Street, N.W., Washington, D.C., and at the SEC's public reference rooms in New York, New York and Chicago, Illinois. Please call the SEC at 1-800-SEC-0330 for further information on the public reference rooms and their copy charges. Because our Common Stock is listed on the New York Stock Exchange, you also can obtain information about us from the Exchange at 20 Broad Street, New York, New York 10005.

The SEC allows us to "incorporate by reference" the information we file with them, which means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is an important part of this prospectus. Information that we file later with the SEC will automatically update and supersede information pertaining to the same subject in this prospectus or in earlier filings under the SEC. We incorporate by reference into this prospectus the documents listed below and any

future filings made by us with the SEC under Sections 13(a), 13(c), 14, or 15(d) of the Securities Exchange Act of 1934 until we, or our agents, sell all of the Debt Securities:

- Our Annual Report on Form 10-K for the year ended December 31, 1997;

- Our Quarterly Reports on Form 10-Q for the quarters ended March 31, 1998, June 30, 1998, and September 30, 1998; and

- Our Current Reports on Form 8-K, filed January 21, 1998, July 17, 1998, September 21, 1998 (as amended September 25, 1998), October 27, 1998, November 17, 1998, December 31, 1998, January 19, 1999 and January 28, 1999.

You may request a copy of these filings at no cost, by writing or calling us at the following address:

Lockheed Martin Corporation
6801 Rockledge Drive
Bethesda, Maryland 20817
(301) 897-6000
Attention: Corporate Secretary

You should rely only on the information incorporated by reference or provided in this prospectus, any prospectus supplement or any pricing supplement. We have not authorized anyone else to provide you with additional or different information. You should not assume that the information in this prospectus, any prospectus supplement or any pricing supplement is accurate as of any date other than the date on the front of those documents. You should not assume that the information in any document incorporated by reference is accurate as of any date other than the date of that document.

FORWARD LOOKING STATEMENTS

This prospectus and the documents incorporated by reference herein contain "forward looking" statements, as defined in the Private Securities Litigation Reform Act of 1995, that are based on current expectations, estimates and projections. Statements that are not historical facts, including statements about the beliefs and expectations of Lockheed Martin, are forward looking statements. Such statements may be preceded by, followed by or include the words "believes," "expects," "anticipates," "intends," "plans," "estimates" or similar expressions. These statements involve potential risks and uncertainties, including but not limited to the effects of government budgets and requirements, economic conditions, the competitive environment, "Year 2000" issues and the timing of awards and contracts. With respect to the COMSAT transaction described under the heading "Proposed COMSAT Transaction," there also are risks that the conditions to the tender offer and the proposed merger will not be satisfied. As a result, our actual results may differ materially. You are cautioned not to place undue reliance on these forward looking statements, which may be accurate only as of the date on which they were made. We do not promise to update any forward looking statements, whether as a result of new information, future events or otherwise.

Important factors that may affect our forward looking statements include, but are not limited to, the factors described under the "Forward Looking Statement" headings in the documents that we have filed or will file with the SEC that are incorporated by reference in this prospectus.

Lockheed Martin is a highly diversified global enterprise principally engaged in the conception, research, design, development, manufacture, integration and operation of advanced technology products and services.

Lockheed Martin currently conducts its principal businesses through:

. the Space & Strategic Missiles sector;

. the Electronics sector;

. the Information & Services sector;

. the Aeronautics sector; and

. the Energy & Environment sector.

We recently transferred several business units from certain of these sectors to our newly formed Global Telecommunications subsidiary.

Space & Strategic Missiles

The Space & Strategic Missiles sector is engaged in the design, development, engineering and production of civil, commercial and military space systems, including spacecraft, space launch vehicles, manned space systems and their supporting ground systems and services; telecommunications systems and services; strategic fleet ballistic missiles; and defensive missiles.

Electronics

The Electronics sector is engaged in the design, development, integration and production of high performance electronic systems for undersea, shipboard, land, airborne and space-based applications. Major defense product lines include surface ship and submarine combat systems; anti-submarine warfare systems; air defense systems; tactical battlefield missiles; aircraft controls; electronic-warfare; electro-optic and night-vision; radar; displays; and systems integration of mission specific combat suites. Major commercial product lines include satellite electronics and mail handling automation systems.

Information & Services

The Information & Services sector is engaged in the development, integration and operation of large, complex information systems; engineering, technical, and management services for federal customers; transaction processing systems and services for state and local government agencies; commercial information technology services; real-time 3-D graphics products and enterprise data management software; and the provision of internal information technology support to Lockheed Martin.

Aeronautics

The Aeronautics sector is engaged in the following primary lines of business: tactical aircraft, airlift, surveillance/command, maintenance/modification/logistics, reconnaissance and advanced development programs. Major programs include the F-22 air-superiority fighter, Joint Strike Fighter, F-16 multi-role fighter, C-130J tanker/transport, X-33 reusable launch vehicle technology demonstrator, DarkStar(TM) reconnaissance vehicle, Airborne Early Warning & Control systems, contractor logistics support, and various maintenance and modification programs.

Energy & Environment

The Energy & Environment sector is engaged in environmental management and remediation and uranium enrichment services. Lockheed Martin is the largest management and operations contractor within the U.S. Department of Energy's system of laboratories, managing energy research and defense programs at various facilities, including the Sandia National Laboratories, the Idaho National Engineering and Environmental Laboratory and the Oak Ridge National Laboratory.

Global Telecommunications

In August 1998, Lockheed Martin announced the formation of a Global Telecommunications subsidiary that will focus on capturing a greater portion of the worldwide network services market. The subsidiary is called Lockheed Martin Global Telecommunications, Inc. The following businesses have been transferred to Global Telecommunications: Lockheed Martin Intersputnik, Ltd., a strategic venture with Moscow-based Intersputnik that is scheduled to deploy its first satellite in 1999; Astrolink(TM) International, a strategic venture that is intended to provide global interactive multimedia services using next-generation broadband satellite technology; Communications Systems, which markets commercial satellite communications systems capabilities; the elements of Lockheed Martin Management & Data Systems and Lockheed Martin Western Development Laboratories that provide commercial communications capabilities; and Satco (Asia), LLC, a joint venture with GE Americom that is scheduled to launch a satellite next year that will serve broadcasters in the Asia-Pacific region.

Proposed COMSAT Transaction

In September 1998, we entered into an agreement with COMSAT Corporation to combine our companies in a two-phase transaction with a total estimated value of approximately $2.7 billion. In connection with the first phase of this transaction, we have commenced a cash tender offer to purchase up to 49% of the outstanding shares of COMSAT common stock on the date of purchase at a price of $45.50 per share. The second phase of the transaction, which would result in the acquisition of the balance of the COMSAT shares and completion of the merger, would involve an exchange of one share of our common stock (on a post stock split basis) for each share of COMSAT common stock.

The consummation of the COMSAT tender offer is subject to, among other things, the condition that at least one-third of the outstanding shares of COMSAT common stock be validly tendered and not withdrawn, the approval of the merger by the stockholders of COMSAT and certain regulatory approvals. We will account for our investment in COMSAT as a result of the completion of the first phase of the transaction under the equity method of accounting. Consummation of the second phase of the transaction is subject to, among other things, the enactment of federal legislation necessary to allow us to acquire the remaining shares of COMSAT common stock and certain additional regulatory approvals. The merger will be accounted for under the purchase method of accounting. If the tender offer is consummated but the necessary legislation is not enacted or the additional regulatory approvals are not obtained, each as required for consummation of the merger, we will not be able to achieve our objectives with respect to the COMSAT transaction and will be unable to exercise control over COMSAT.

If the acquisition of COMSAT is completed, our interest in COMSAT will become part of our Global Telecommunications subsidiary.

USE OF PROCEEDS

Unless we indicate otherwise in a prospectus supplement, we will use the net proceeds from the sale of the Debt Securities for general corporate purposes. These purposes may include repayment of debt, working capital needs, capital expenditures, acquisitions and any other general corporate purpose.

RATIO OF EARNINGS TO FIXED CHARGES

Our ratios of earnings to fixed charges (unaudited) are as follows:

Nine months Ended September 30,		Year Ended December 31,				
1998	1997	1997	1996	1995	1994	1993
3.0X	3.2X	3.1X	3.5X	4.1X	5.6X	4.8X

These computations include Lockheed Martin, our consolidated subsidiaries and companies in which we own 50% or less of the equity. "Earnings" are determined by adding "total fixed charges" (excluding interest capitalized) to earnings from continuing operations before income taxes, eliminating equity in undistributed earnings and adding back losses of companies in which we own at least 20% but less than 50% of the equity. "Total fixed charges" consists of (1) interest on all indebtedness, (2) amortization of debt discount or premium, (3) interest capitalized and (4) an interest factor attributable to rents.

DESCRIPTION OF DEBT SECURITIES

General

We may offer unsecured senior debt securities with an aggregate offering price of up to $2,500,000,000. A prospectus supplement or pricing supplement will describe the specific amounts, prices and terms of any securities we offer. Throughout this prospectus, the term "Debt Securities" refers to these unsecured senior debt securities of Lockheed Martin and the term "prospectus supplement" refers to any prospectus supplement or applicable pricing supplement, if any.

The Debt Securities will be our direct, unsecured obligations and will rank equally with all of our other senior and unsubordinated debt. We will issue Debt Securities in one or more series under one or more separate indentures between us and a U.S. banking institution, as Trustee.

We initially will issue Debt Securities under an Indenture between us and U.S. Bank Trust National Association, as Trustee (the "Indenture"). We have filed the form of the Indenture as an exhibit to the registration statement that we filed with the SEC. The discussion below includes a summary of selected provisions of the Indenture as well as other information about the Debt Securities that we may issue from time to time. The summary is not complete. Capitalized terms used in the summary have the meanings specified in the Indenture. You should read the Indenture for provisions that may be important to you.

If we use another trustee or another indenture for a series of Debt Securities, we will provide the details in a prospectus supplement. We will file the forms of any other indentures with the SEC at the time we use them.

Terms

We will describe specific terms relating to any new series of Debt Securities in a prospectus supplement or pricing supplement. These terms will include some or all of the following:

- the title and type of the Debt Securities;
- any limit on the total principal amount of the series of Debt Securities;
- the price or prices at which we will sell the Debt Securities;
- the maturity date or dates of the series of Debt Securities;
- the per annum interest rate or rates, if any, on the series of Debt Securities and the date or dates from which any such interest will accrue;
- the dates on which we will pay interest on the series of Debt Securities and the regular record date for determining who is entitled to the interest payable on any interest payment date;

- whether the amount of payments of principal of (and premium, if any) or interest on the series of Debt Securities will be determined with reference to any index, formula or other method, such as one or more currencies, commodities, equity indices or other indices, and the manner of determining the amount of such payments;

- the place or places where the principal of (and premium, if any) and interest on the series of Debt Securities will be payable;

- any redemption dates, prices, obligations and restrictions on the series of Debt Securities;

- any sinking fund or other provisions that would obligate us to repurchase or otherwise redeem the series of Debt Securities;

- the denominations in which the series of Debt Securities will be issued, if other than $1,000 and multiples of $1,000;

- the currency, currencies or currency unit or units in which we will pay the principal of (and premium, if any) or interest, if any, on the series of Debt Securities, if not United States dollars;

- any provisions granting special rights to holders of the series of Debt Securities upon the occurrence of specified events;

- any deletions from, modifications of or additions to the Events of Default or our covenants with respect to the series of Debt Securities, and whether or not such Events of Default or covenants are consistent with those contained in the indenture applicable to that series;

- any trustees, authenticating or paying agents, transfer agents or registrars or other agents with respect to the series of Debt Securities if other than U.S. Bank Trust National Association;

- any conversion or exchange features of the series of Debt Securities;

- any special tax implications of the series of Debt Securities; and

- any other material terms of the series of Debt Securities.

The Indenture does not limit the amount of Debt Securities that we may issue. We may issue Debt Securities from time to time under the Indenture up to the principal amount that we are authorized to issue by our Board of Directors.

We may sell Debt Securities at a discount below their stated principal amount, bearing no interest or interest at a rate that, at the time of issuance, is below market rates. We may also sell Debt Securities that are convertible into or exchangeable for our Common Stock or the debt or equity of another company. If we issue these kinds of Debt Securities, we will provide you with additional information in a prospectus supplement or pricing supplement.

When we refer here and in any prospectus supplement or pricing supplement to the principal of and premium, if any, and interest, if any, on Debt Securities, we also mean to include the payment of additional amounts, if any, that we are required to pay under the Indenture or the Debt Securities in respect of certain taxes, assessments or other governmental charges imposed on the holders of such Debt Securities.

Form, Transfer and Exchange

We normally will denominate Debt Securities in U.S. dollars and we normally will pay principal, interest and any premium in U.S. dollars. If we sell Debt Securities in foreign currencies or currency units or pay the principal of (and premium, if any) or any interest on any series of Debt Securities in currencies or currency units, we will provide you with further information about those Debt Securities in a prospectus supplement or pricing supplement.

We may issue the Debt Securities in registered form, without coupons, in increments of $1,000 or in other increments specified in the prospectus supplement. In some cases, holders will receive certificates representing the Debt Securities registered in their name. We refer to this form in this prospectus and in any prospectus supplement as "registered."

Alternatively, we may issue the Debt Securities in book-entry only form. This means that one or more permanent global certificates registered in the name of a depositary, such as The Depository Trust Company, New York, New York ("DTC"), or a nominee of the depositary, will represent the Debt Securities. We refer to this form in this prospectus and in any prospectus supplement as "book-entry only."

You can transfer or exchange Debt Securities in registered form without charge except for reimbursement of taxes, if any. You can transfer or exchange Debt Securities in registered form at the corporate trust office of the appropriate Trustee or at any other office or agency maintained by us for such purposes that we identify in any prospectus supplement.

Book-Entry Procedures

The following discussion pertains to any Debt Securities that we issue in book-entry only form where DTC is the depositary. If the Debt Securities of a series are issued in book-entry only form and the depositary is someone other than DTC, we will provide you with additional information in a prospectus supplement or pricing supplement. Beneficial interests in global securities will be identified on, and transfers of global securities will be made only through, records maintained by the depositary and its participants. Transfers of beneficial interests in the global securities will be subject to the applicable rules and procedures of the depositary.

The descriptions of the operations and procedures of DTC that follow are provided solely as a matter of convenience. These operations and procedures are controlled by DTC and are subject to change by DTC from time to time. We take no responsibility for these operations and procedures and we suggest that you contact DTC or its participants directly to discuss these matters.

DTC has provided us with the following information: DTC is a limited-purpose trust company organized under the laws of the State of New York, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the Uniform Commercial Code and a "clearing agency" registered pursuant to Section 17A of the Securities Exchange Act of 1934. DTC was created to hold securities for its participants ("participants") and facilitate the clearance and settlement of securities transactions between participants through electronic book-entry changes in accounts of its participants, thereby eliminating the need for physical transfer and delivery of certificates. Participants include securities brokers and dealers, banks, trust companies and clearing corporations and may include certain other organizations. Indirect access to the DTC system is available to other entities such as banks, brokers, dealers and trust companies that clear or maintain a custodial relationship with a participant, either directly or indirectly ("indirect participants").

DTC has advised us that its current practice, upon the issuance of global securities, is to credit, on its internal system, the respective principal amount of the individual beneficial interests represented by such global securities to the accounts with DTC of the participants through which such interests are to be held. Ownership of beneficial interests in such global securities will be shown on, and the transfer of that ownership will be effected only through, records maintained by DTC or its nominees (with respect to interests of participants) and the records of participants and indirect participants (with respect to interests of persons other than participants).

As long as DTC, or its nominee, is the registered holder of a global security, DTC or such nominee, as the case may be, will be considered the sole owner and holder of the Debt Securities represented by such global security for all purposes under the Indenture and the Debt Securities. Except in the limited circumstances described below, owners of beneficial interests in a global security will not be entitled to have any portion of the global security registered in their names, will not receive or be entitled to receive physical delivery of global securities in definitive form and will not be considered the owners or holders of global securities (or any Security represented thereby) under the Indenture or the Debt Securities.

You may hold your interests in the global securities directly through DTC, if you are a participant in DTC, or indirectly through organizations that are participants in DTC. All interests in global securities will be subject to the procedures and requirements of DTC.

The laws of some states require that certain purchasers of securities take physical delivery of such securities in definitive form. Consequently, the ability to transfer beneficial interests in a global security to such persons may be limited. Because DTC can act only on behalf of its participants, which in turn act on behalf of persons who hold interests through participants, the ability of a person having a beneficial interest in a global security to pledge their interest to persons or entities that do not participate in the DTC system, or to otherwise take actions in respect of their interest, may be affected by the lack of a physical certificate evidencing their interest.

Payments of the principal of and interest on global securities will be made to DTC or its nominee as the registered owner thereof. Neither Lockheed Martin nor the Trustee nor any of their respective agents will have any responsibility or liability for any aspect of the records relating to or payments made on account of beneficial ownership interests in the global securities or for maintaining, supervising or reviewing any records relating to such beneficial ownership interests.

We expect that DTC or its nominee, when it receives any payment of principal (and premium, if any) or interest, will credit participants' accounts on the payment date according to their respective holdings of beneficial interests in the global securities as shown on DTC's records. In addition, it is DTC's current practice to assign any consenting or voting rights to participants whose accounts are credited with securities on a record date, by using an omnibus proxy. Customary practices between the participants and owners of beneficial interests, as is the case with securities held for the account of customers registered in "street name," will govern payments by participants to owners of beneficial interests in the global securities and voting by participants. However, these payments will be the responsibility of the participants and not of DTC, the Trustee, or Lockheed Martin.

Unless we tell you otherwise in a prospectus supplement or pricing supplement with respect to a series of Debt Securities, Debt Securities represented by a global security will be exchangeable for Debt Securities in registered form with the same terms in authorized denominations only if:

- DTC notifies us that it is unwilling or unable to continue as depository or if DTC ceases to be a clearing agency registered under applicable law and we do not appoint a successor depository within 90 days; or

- we instruct the Trustee that the global security is now exchangeable.

DTC has advised us that it will take any action permitted to be taken by a holder of Debt Securities (including the presentation of Debt Securities for exchange as described below) only at the direction of one or more participants to whose account with DTC interests in the global securities of a series are credited and only in respect of such portion of the aggregate principal amount of the Debt Securities of that series as to which such participant or participants has or have given direction. However, if there is an Event of Default under a series of the Debt Securities, the global securities of that series will be exchanged for legended Debt Securities of that series in certificated form and distributed to DTC's participants.

Although DTC has agreed to the foregoing procedures in order to facilitate transfers of beneficial ownership interests in the global securities among participants of DTC, they are under no obligation to perform or continue to perform such procedures, and such procedures may be discontinued at any time. None of Lockheed Martin, the Trustee or any of their respective agents will have any responsibility for the performance by DTC, its participants or indirect participants of their respective obligations under the rules and procedures governing their operations, including maintaining, supervising or reviewing the records relating to, or payments made on account of, beneficial ownership interests in global securities.

We have been informed by DTC that its management is aware that some computer applications, systems and the like for processing data ("Systems") that are dependent upon calendar dates, including dates before, on and after January 1, 2000, may encounter "Year 2000 problems." We have also been informed by DTC that it has informed its participants and other members of the financial community (the "Industry") that it has developed and is implementing a program so that its Systems, as they relate to the timely payment of

distributions (including principal and income payments) to securityholders, book-entry deliveries, and settlement of trades within DTC ("DTC Services"), continue to function appropriately. According to DTC, this program includes a technical assessment and a remediation plan, each of which is complete. Additionally, DTC has informed us that its plan includes a testing phase, which is expected to be completed within appropriate time frames.

However, we have been informed by DTC that its ability to perform properly its services is also dependent upon other parties, including but not limited to issuers and their agents, as well as third party vendors from whom DTC licenses software and hardware, and third party vendors on whom DTC relies for information or the provision of services, including telecommunications and electrical utility service providers, among others. DTC has informed us that it is contacting (and will continue to contact) third party vendors from whom DTC acquires services to: (i) impress upon them the importance of such services being Year 2000 compliant; and (ii) determine the extent of their efforts for Year 2000 remediation (and, as appropriate, testing) of their services. In addition, DTC has informed us that it is in the process of developing such contingency plans as it deems appropriate.

The foregoing information with respect to DTC has been provided for informational purposes only and is not intended to serve as a representation, warranty or contract modification of any kind.

Payment

We will pay principal, interest and any premium on Debt Securities issued solely in registered form at the New York, New York corporate trust office of the appropriate Trustee, or at any other office or agency maintained by us for such purposes that we identify in any prospectus supplement. With respect to Debt Securities in registered form, the Debt Securities may provide that we can pay interest by check mailed to the person in whose name the Debt Securities are registered on the days specified in the Indenture or any prospectus supplement.

We will pay principal, interest and any premium on Debt Securities in book-entry only form as provided under the heading "Book-Entry Procedures" in this prospectus.

If we authorize any other person to make payments on Debt Securities for us, we will identify them in any prospectus supplement.

Events of Default

Unless we indicate otherwise in a prospectus supplement, "Event of Default," when used in the Indenture, will mean any of the following with respect to a series of Debt Securities:

- a failure to pay the principal or any premium on any Debt Security of that series when due;
- a failure for 30 days to pay interest on any Debt Security of that series when due;
- a failure to perform any other covenant in the Indenture that continues for 90 days after we have been given written notice of such failure; or
- certain events in bankruptcy, insolvency or reorganization of Lockheed Martin.

An Event of Default for a particular series of Debt Securities does not necessarily constitute an Event of Default for any other series of Debt Securities issued under an Indenture. The Trustee may withhold notice to the holders of Debt Securities of any default (except in the case of a payment default) if it considers such action to be in the interests of the holders.

If an Event of Default for any series of Debt Securities occurs and continues, the Trustee, or the holders of at least 25% in aggregate principal amount of the Debt Securities of the series, may declare the entire principal (or, in the case of a Debt Security issued at a discount, the amount provided for in the Debt Security) of all the Debt Securities of that series to be due and payable immediately. If this happens, subject to certain conditions, the holders of a majority of the aggregate principal amount of the Debt Securities of that series can void the declaration of acceleration.

Other than its duties in case of a default, a Trustee has no obligation to exercise any of its rights or powers under any Indenture at the request, order or direction of any holders, unless the holders offer the Trustee reasonable indemnity. If they provide this reasonable indemnification, the holders of a majority in principal amount of any series of Debt Securities may direct the time, method and place of conducting any proceeding or any remedy available to the Trustee, or exercising any power conferred upon the Trustee, for any series of Debt Securities.

Certain Covenants

Under the Indenture, we will agree to:

- pay the principal, interest and any premium on the Debt Securities when due;
- maintain a place of payment;
- deliver a report to the Trustee at the end of each fiscal year reviewing our obligations under the Indenture; and
- deposit sufficient funds with any paying agent on or before the due date for payment of any principal, interest or any premium.

The Indenture restricts our ability and the abilities of certain of our subsidiaries to encumber assets. If Lockheed Martin or any Restricted Subsidiary (as defined below) pledges or mortgages any of its property to secure any debt, unless an exception applies, then Lockheed Martin or such Restricted Subsidiary also will pledge or mortgage the same property to the Trustee to secure the Debt Securities as long as such debt is secured by such property.

This restriction will not apply in certain situations. Assets may be encumbered if the encumbrance is a Permitted Lien (as defined below) without regard to the amount of debt secured by the encumbrance. Assets also may be encumbered if the sum of:

- the amount of debt secured by such assets, plus
- the total amount of other secured debt not permitted by this restriction (other than debt that is secured by a Permitted Lien), plus
- the total amount of secured debt existing at the date of the Indenture, plus
- the total amount of Attributable Debt in respect of certain Sale-Leaseback Transactions

does not exceed 10% of Lockheed Martin's Consolidated Net Tangible Assets.

"Permitted Liens" mean (1) Liens on property, stock or debt of a corporation at the time such a corporation becomes a Restricted Subsidiary; (2) Liens on property at the time Lockheed Martin or a Restricted Subsidiary acquires the property, provided that no such Lien extends to any other property of Lockheed Martin or any other Restricted Subsidiary; (3) Liens to secure the payment of all or any part of the purchase price of such property or to secure any debt incurred prior to, at the time of or within one year after the acquisition of such property for the purpose of financing all or any part of the purchase price of such property; (4) Liens securing debt owing by a Restricted Subsidiary to Lockheed Martin or another Restricted Subsidiary; (5) Liens on property of an entity at the time (a) such entity is merged into or consolidated with Lockheed Martin or a Restricted Subsidiary or (b) Lockheed Martin or a Restricted Subsidiary acquires all or substantially all of the assets of such entity; (6) Liens in the favor or any customer (including any government or governmental authority) to secure partial, progress, advance or other payments or performance pursuant to any contract or statute or to secure any related indebtedness or to secure debt guaranteed by a government or governmental authority; (7) Liens arising pursuant to any order of attachment, distraint or similar legal process in connection with court proceedings so long as the execution or other enforcement is effectively stayed and the claims secured thereby are being contested in good faith by appropriate proceedings; (8) materialmen's, suppliers', tax or similar Liens arising in the ordinary course of business for sums not overdue or which are being contested in good faith by appropriate proceedings; and (9) any renewal, extension or replacement (in whole or in part) for any Lien permitted pursuant to exceptions (1) through (8) above or a Lien existing on the date Debt Securities of the applicable series are first issued, provided that such extension, renewal or replacement Lien shall be limited to all or any part of the same property subject to the existing Lien.

The Indenture will not otherwise limit our ability to incur additional debt, unless we tell you this in a prospectus supplement.

The Indenture also restricts our ability and the abilities of certain of our subsidiaries to enter into Sale-Leaseback Transactions. This restriction does not apply in certain circumstances set forth in the Indenture.

Below are summaries of definitions for terms that we have just used that begin with capital letters. For the full definition of such terms, you should refer to the form of the Indenture filed as an exhibit to the registration statement.

"Attributable Debt" for a lease means the carrying value of the capitalized rental obligation determined under generally accepted accounting principles.

"Consolidated Net Tangible Assets" means the total assets of Lockheed Martin and its Subsidiaries as reflected in Lockheed Martin's most recent balance sheet, less (1) current liabilities and (2) goodwill, patents and trademarks.

"Lien" means any mortgage, pledge, security interest or lien.

"Principal Property" means, with certain exceptions, any manufacturing facility located in the United States and owned by Lockheed Martin or by one or more Restricted Subsidiaries and which has, as of the date the Lien is incurred, a net book value (after deduction of depreciation and similar charges) greater than 3% of Consolidated Net Tangible Assets, or any manufacturing facility or other property declared to be a Principal Property by the Chief Executive Officer or Chief Financial Officer of Lockheed Martin by delivery of a certificate to that effect to the Trustee.

"Restricted Subsidiary" means a Subsidiary of Lockheed Martin that has substantially all of its assets located in, or carries on substantially all of its business in, the United States and that owns a Principal Property, except that a subsidiary of Lockheed Martin shall not be a "Restricted Subsidiary" if its shares are registered or it is otherwise required to file periodic reports with the SEC.

"Sale-Leaseback Transaction" means, subject to certain exceptions, an arrangement pursuant to which Lockheed Martin or a Restricted Subsidiary transfers a Principal Property to a person and contemporaneously leases it back from that person.

Consolidation, Merger or Sale

We may not consolidate with or merge into another corporation or transfer all or substantially all of our assets to another corporation unless:

- the successor corporation assumes all of our obligations under the Debt Securities and the Indenture;
- immediately after giving effect to the transaction, no Event of Default and no circumstances which, after notice or lapse of time or both, would become an Event of Default, shall have happened and be continuing; and
- we have delivered to the Trustee an Officers' Certificate and an Opinion of Counsel confirming that we have complied with the Indenture.

Redemption Provisions, Sinking Fund and Defeasance

We may redeem some or all of the Debt Securities at our option subject to the conditions stated in the prospectus supplement relating to that series of Debt Securities. If a series of Debt Securities is subject to a sinking fund, the prospectus supplement will describe those terms.

The Indenture permits us to discharge or "defease" certain of our obligations with respect to any series of Debt Securities at any time. We may defease a certain series of Debt Securities by depositing with the Trustee sufficient cash or government securities to pay all sums due on that series of Debt Securities. Under certain circumstances, if we defease a series of Debt Securities our legal obligation to pay principal, interest and any premium on the Debt Securities of that series will be discharged. We can defease one series of Debt Securities without defeasing any other series.

Under United States Federal income tax law as of the date of this prospectus, a discharge of our legal obligation to pay principal (and premium, if any) and interest on the Debt Securities would be treated as an exchange of a new security (namely, an interest in the trust created by the deposit of cash or government securities) for the related Debt Securities. Each holder would be required to recognize gain or loss equal to the difference, if any, between the holder's cost or other tax basis for the Debt Securities and the value of the holder's interest in the trust. Holders would not be required to recognize gain or loss in the event of a defeasance of certain contractual obligations without a discharge of our legal obligation to pay principal (and premium, if any) and interest on the Debt Securities. Prospective investors are urged to consult their own tax advisers as to the consequences of a discharge, including the applicability and effect of tax laws other than United States Federal income tax law.

Changes to the Indenture

Holders who own more than 50% in principal amount of the outstanding Debt Securities of a series can agree with us to change the provisions of the Indenture relating to that series. However, no change can affect the payment terms, or the percentage required to change other terms of the Indenture, without the consent of all holders of Debt Securities of the affected series.

We may enter into supplemental indentures for other specified purposes and to make changes that would not materially adversely affect your interests, including the creation of any new series of Debt Securities, without the consent of any holder of Debt Securities.

Initial Trustee

U.S. Bank Trust National Association will serve as trustee under the Indenture. It also is trustee under other indentures pursuant to which debt securities of Lockheed Martin have been issued. If we use a different trustee for any series of Debt Securities, we will provide the details in a prospectus supplement.

PLAN OF DISTRIBUTION

We may sell any series of Debt Securities:

- through underwriters or dealers;
- through agents; or
- directly to one or more purchasers.

For each series of Debt Securities, the prospectus supplement will include a description of:

- the initial public offering price;
- the names of any underwriters, dealers or agents, if any;
- the purchase price of the Debt Securities;
- our proceeds from the sale of the Debt Securities;
- any underwriting discounts or agency fees and other underwriters' or agents' compensation;
- any discounts or concessions allowed or reallowed or paid to dealers; and
- the securities exchanges on which the Debt Securities will be listed, if any.

If we use underwriters in the sale, they will buy the Debt Securities for their own account. The underwriters may then resell the Debt Securities in one or more transactions at a fixed public offering price or at varying prices determined at the time of sale or thereafter.

The obligations of the underwriters to purchase the Debt Securities will be subject to certain conditions. The underwriters will be obligated to purchase all the Debt Securities offered if they purchase any Debt Securities. Any initial public offering price and any discounts or concessions allowed or re-allowed or paid to dealers may be changed from time to time.

If we use dealers in the sale, we will sell Debt Securities to such dealers as principals. The dealers may then resell the Debt Securities to the public at varying prices to be determined by such dealers at the time of resale.

If we use agents in the sale, they will use their reasonable best efforts to solicit purchases for the period of their appointment.

If we sell directly, no underwriters or agents would be involved.

We are not making an offer of Debt Securities in any state that does not permit such an offer.

Underwriters, dealers and agents that participate in the distribution of the Debt Securities may be "underwriters" as defined in the Securities Act of 1933. Any discounts or commissions that we pay them and any profit they receive when they resell the Debt Securities may be treated as underwriting discounts and commissions under that Act. We may have agreements with underwriters, dealers and agents to indemnify them against certain civil liabilities, including certain liabilities under the Securities Act of 1933, or to contribute with respect to payments that they may be required to make.

We may authorize underwriters, dealers or agents to solicit offers from certain institutions whereby the institution contractually agrees to purchase the Debt Securities from Lockheed Martin on a future date at a specified price. This type of contract may be made only with institutions that we specifically approve. Such institutions could include banks, insurance companies, pension funds, investment companies and educational and charitable institutions. The underwriters, dealers or agents will not be responsible for the validity or performance of these contracts.

Underwriters, dealers and agents may be our customers or may engage in transactions with us or perform services for us in the ordinary course of business.

LEGAL OPINIONS

Miles & Stockbridge P.C., Baltimore, Maryland, will issue an opinion about the legality of the Debt Securities for us. Opinions about certain legal matters relating to the Debt Securities also may be issued to the underwriters, dealers or agents by their counsel.

EXPERTS

Ernst & Young LLP, independent auditors, have audited the consolidated financial statements of Lockheed Martin Corporation included in our Annual Report (Form 10-K) for the year ended December 31, 1997 as set forth in their report, which is incorporated in this prospectus by reference. Our consolidated financial statements are incorporated by reference in reliance upon their report, given upon their authority as experts in accounting and auditing.

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 14. Other Expenses of Issuance and Distribution.

The following table sets forth the expenses (other than underwriting discounts and commissions) expected to be incurred in connection with the offering or offerings described in this Registration Statement. All amounts are estimated except the Securities and Exchange Commission registration fee.

Securities and Exchange Commission registration fee.....	695,000
Trustee fees and expenses.....	78,000
Legal fees and expenses.....	200,000
Accounting fees and expenses.....	200,000
Printing and engraving fees and expenses.....	123,500
Rating agency fees.....	150,000
Blue Sky fees and expenses (including legal fees).....	20,000
Miscellaneous.....	13,500
Total.....	$1,480,000

Item 15. Indemnification of Directors and Officers.

The Corporation's Bylaws provide that the Corporation shall indemnify and advance expenses to its currently acting and its former directors to the fullest extent permitted by the Maryland General Corporation Law, and that the Corporation may indemnify and advance expenses to its officers to the same extent as its directors and to such further extent as is consistent with law. The Maryland General Corporation Law provides that a corporation may indemnify any director made a party to any proceeding by reason of service in that capacity unless it is established that: (1) the act or omission of the director was material to the matter giving rise to the proceeding and (a) was committed in bad faith or (b) was the result of active and deliberate dishonesty, or (2) the director actually received an improper personal benefit in money, property or services, or (3) in the case of any criminal proceeding, the director had reasonable cause to believe that the act or omission was unlawful. The statute permits Maryland corporations to indemnify its officers, employees or agents to the same extent as its directors and to such further extent as is consistent with law. In addition to indemnification, the officers and directors of the Corporation are covered by certain insurance policies maintained by the Corporation.

The Corporation's Charter provides that, to the fullest extent that limitations on the liability of directors and officers are permitted by the Maryland General Corporation Law, no director or officer of the Corporation, shall have any liability to the Corporation or any of its stockholders for monetary damages. The Maryland General Corporation Law provides that a corporation's charter may include a provision which restricts or limits the liability of its directors or officers to the corporation or its stockholders for money damages except: (1) to the extent that it is proved that the person actually received an improper benefit or profit in money, property or services, for the amount of the benefit or profit in money, property or services actually received, or (2) to the extent that a judgment or other final adjudication adverse to the person is entered in a proceeding based on a finding in the proceeding that the person's action, or failure to act, was the result of active and deliberate dishonesty and was material to the cause of action adjudicated in the proceeding. In situations to which the Charter provision applies, the remedies available to the Corporation or a stockholder are limited to equitable remedies such as injunction or rescission. This provision would not, in the opinion of the Commission, eliminate or limit the liability of directors and officers under the federal securities law.

The form of Underwriting Agreement filed as an exhibit to this Registration Statement provides for indemnification by the Corporation of the underwriters or controlling persons of the underwriters under certain circumstances.

Item 16. Exhibits.

1	Form of Underwriting Agreement.
4(a)	Form of Indenture.
4(b)	Form of U.S. $ Dominated Note/Debenture.
5	Opinion of Miles & Stockbridge P.C.
12	Statement regarding computation of ratios of earnings to fixed charges.
23(a)	Consent of Ernst & Young LLP, Independent Auditors.
23(b)	Consent of Miles & Stockbridge P.C., included in Exhibit 5.
24	Powers of Attorney.
25	Form T-1, Statement of Eligibility and Qualification Under the Trust Indenture Act of 1939.

Item 17. Undertakings.

(a) The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the Registration Statement;

Provided, however, that paragraphs (a)(i) and (a)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the registrant pursuant to section 13 or section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to section 13(a) or section 15(d) of the Securities Exchange Act of 1934 that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(h) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrants of expenses incurred or paid by a director, officer or controlling person of the registrants in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

(i) The undersigned registrant hereby undertakes that:

(1) For purposes of determining any liability under the Securities Act of 1933, the information omitted from the form of prospectus filed as part of this registration statement in reliance upon rule 430A and contained in a form of prospectus filed by the registrant pursuant to Rule 424(b)(1) or (4) or 497(h) under the Securities Act shall be deemed to be part of this registration statement as of the time it was declared effective.

(2) For the purpose of determining any liability under the Securities Act of 1933, each post-effective amendment that contains a form of prospectus shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(j) The undersigned registrant hereby undertakes to file an application for the purpose of determining the eligibility of the trustee to act under subsection (a) of Section 310 of the Trust Indenture Act in accordance with the rules and regulations prescribed by the Commission under Section 305(b)(2) of the Trust Indenture Act.

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-3 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Bethesda, State of Maryland, the 29th day of January 1999.

LOCKHEED MARTIN CORPORATION

By: /s/ Marian S.Block

Marian S. Block
Vice President and
Associate General Counsel

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
* Vance D. Coffman	Chairman and Chief Executive Officer (Principal Executive Officer)	January 29, 1999
* Marcus C. Bennett	Executive Vice President and Chief Financial Officer (Principal Financial Officer)	January 29, 1999
* Todd J. Kallman	Vice President and Controller (Principal Accounting Officer)	January 29, 1999

The registration statement also has been signed on the date indicated by the following directors, who constitute a majority of the Board of Directors:

Norman R. Augustine*
Marcus C. Bennett*
Lynne V. Cheney*
Vance D. Coffman*
Houston I. Flournoy*
James F. Gibbons*
Edward E. Hood, Jr.*
Caleb B. Hurtt*
Gwendolyn S. King*
Vincent N. Marafino*
Eugene F. Murphy*
Allen E. Murray*
Frank Savage*
Peter B. Teets*
Carlisle A.H. Trost*
James R. Ukropina*
Douglas C. Yearley*

*By: /s/ Stephen M. Piper
Stephen M. Piper
(As Attorney-in-fact)

January 29, 1999

EXHIBIT 1

LOCKHEED MARTIN CORPORATION

Debt Securities

Underwriting Agreement

_____ __, ____

To the several Underwriters
named in the respective Pricing
Agreement hereinafter described

Dear Sirs:

From time to time Lockheed Martin Corporation, a Maryland corporation (the "Corporation") proposes to enter into one or more Pricing Agreements (each a "Pricing Agreement") in the form of Annex I hereto, with such additions and deletions as the parties thereto may determine, and, subject to the terms and conditions stated herein and therein, the Corporation proposes to issue and sell to the firms named in Schedule I to the applicable Pricing Agreement (such firms constituting the "Underwriters" with respect to such Pricing Agreement and the securities specified therein) certain of its debt securities (the "Securities") specified in Schedule II to such Pricing Agreement (with respect to such Pricing Agreement, the "Designated Securities").

The terms and rights of any particular issuance of Designated Securities shall be as specified in the Pricing Agreement relating thereto and in or pursuant to the indenture (the "Indenture") identified in such Pricing Agreement.

1. Particular sales of Designated Securities may be made from time to time to the Underwriters of such Designated Securities, for whom the firms designated as representatives of the Underwriters of such Designated Securities in the Pricing Agreement relating thereto will act as representatives (the "Representatives"). The term "Representatives" also refers to a single firm acting as sole representative of the Underwriters and to Underwriters who act without any firm being designated as their representative. The obligation of the Corporation to issue and sell any of the Securities and the obligation of any of the Underwriters to purchase any of the Securities shall be further evidenced by the Pricing Agreement with respect to the Designated Securities specified therein. Each Pricing Agreement shall specify the aggregate principal amount of such Designated Securities, the initial public offering price of such Designated Securities, the purchase price to the Underwriters of such Designated Securities, the names of the Underwriters of such Designated Securities, the names of the Representatives of such Underwriters and the principal amount of such Designated Securities to be purchased by each Underwriter and shall set forth the date, time and manner of delivery of such

Designated Securities and payment therefor. The Pricing Agreement shall also specify (to the extent not set forth in the Indenture and the registration statement and prospectus with respect thereto) the terms of such Designated Securities. A Pricing Agreement shall be in the form of an executed writing (which may be in counterparts), and may be evidenced by an exchange of telegraphic communications or any other rapid transmission device designed to produce a written record of communications transmitted. The obligations of the Underwriters under this Agreement and each Pricing Agreement shall be several and not joint.

2. The Corporation represents and warrants to, and agrees with, each Underwriter that:

(a) The Corporation meets the requirements for the use of Form S-3 under the Securities Act of 1933, as amended, and the rules and regulations adopted thereunder (respectively, the "Securities Act" and the "Rules"). The Corporation has filed with the Securities and Exchange Commission (the "Commission") a registration statement or registration statements on Form S-3 (the file number or numbers of which is or are set forth in Schedule II to the Pricing Agreement relating to the applicable Designated Securities), which has become effective, for the registration under the Securities Act of the Securities. Such registration statement or registration statements, as amended at the date of this Agreement, meet or meets, as the case may be, the requirements set forth in Rule 415(a)(1)(x) under the Securities Act and complies in all other material respects with such Rule. The Corporation proposes to file with the Commission pursuant to Rule 424 under the Securities Act ("Rule 424") a supplement to the form of prospectus included in such registration statement relating to such Designated Securities and the plan of distribution thereof. The registration statement as amended at the date of this Agreement, including the exhibits thereto and all documents incorporated therein by reference pursuant to Item 12 of Form S-3 (the "Incorporated Documents"), is hereinafter referred to as the "Registration Statement," and the prospectus as then amended in relation to the applicable Designated Securities, including the Incorporated Documents, is hereinafter referred to as the "Basic Prospectus"; and such supplemented form of prospectus, in the form in which it shall be filed with the Commission pursuant to Rule 424 (including the Basic Prospectus as so supplemented) is hereinafter called the "Final Prospectus." Any preliminary form of the Final Prospectus which has heretofore been filed pursuant to Rule 424 or included in the Registration Statement is hereinafter called an "Interim Prospectus." If the

Corporation has filed an abbreviated registration statement to register additional Designated Securities pursuant to Rule 462(b) under the Securities Act (the "Rule 462 Registration Statement"), then any reference hereunder to the term "Registration Statement" also shall be deemed to include such Rule 462 Registration Statement. Any reference herein to the Registration Statement, the Basic Prospectus, any Interim Prospectus or the Final Prospectus shall be deemed to refer to and include the Incorporated Documents which were filed under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), on or before the date of this Agreement, the date of the Pricing Agreement relating to such Designated Securities or the issue date of the Basic Prospectus, any Interim Prospectus or the Final Prospectus, as the case may be; and any reference herein to the terms "amend," "amendment," or "supplement" with respect to the Registration Statement, the Basic Prospectus, any Interim Prospectus or the Final Prospectus shall be deemed to refer to and include the filing of any Incorporated Documents under the Exchange Act after the date of this Agreement, the date of the Pricing Agreement relating to such Designated Securities or the issue date of the Basic Prospectus, any Interim Prospectus or the Final Prospectus, as the case may be.

(b) The Commission has not issued an order preventing or suspending the use of the Basic Prospectus or any Interim Prospectus.

(c) The Basic Prospectus and any Interim Prospectus have complied in all material respects with the requirements of the Securities Act and of the Rules and, as of their respective dates, did not include any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein not misleading.

(d) As of the date hereof, when the Final Prospectus is first filed with the Commission pursuant to Rule 424, when, before the Time of Delivery (as hereinafter defined) for any Designated Securities, any amendment to the Registration Statement becomes effective, when, before such Time of Delivery, any document incorporated by reference in the Registration Statement is filed with the Commission, when any supplement to the Final Prospectus is filed with the Commission and at such Time of Delivery, the Registration Statement, the Final Prospectus and any such amendment or supplement will comply in all material respects with the requirements of the Securities Act and the Rules, the Incorporated Documents will comply in all material respects with the requirements of the Securities Act or the Exchange Act, as the case may be, and the rules and regulations adopted by the Commission thereunder, and no part of the Registration Statement, the Final Prospectus or any such amendment or supplement will include an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make

the statements therein not misleading; except that this representation and warranty does not apply to (i) statements or omissions in the Registration Statement or Final Prospectus (or in amendments or supplements thereto) made in reliance upon information furnished in writing to the Corporation by the Representatives on behalf of any Underwriter of such Designated Securities expressly for use therein or (ii) that part of the Registration Statement which shall constitute the Statement of Eligibility and Qualification of the Trustee under the Trust Indenture Act of 1939 on Form T-1, except statements or omissions in such statement made in reliance upon information furnished in writing to the Trustee by or on behalf of the Corporation for use therein.

(e) The certificates delivered pursuant to paragraph (e) of Section 5 hereof and all other documents delivered by the Corporation or any of their representatives in connection with the issuance and sale of the applicable Designated Securities were on the dates on which they were delivered, or will be on the dates on which they are delivered, in all material respects true and complete.

(f) No consent, approval, authorization or order of any court or governmental agency or body is required for the consummation by the Corporation of the transactions contemplated by this Agreement or the Pricing Agreement relating to the applicable Designated Securities, except those which have been obtained or which may be required under the Securities Act and such qualifications as may be required under state laws in connection with the purchase and distribution of such Designated Securities by the Underwriters, and consummation of such transactions will not result in the material breach of any terms of, or constitute a material default under, any other material agreement or undertaking of the Corporation.

3. Upon the execution of the Pricing Agreement applicable to any Designated Securities and authorization by the Representatives of the release of such Designated Securities, the several Underwriters propose to offer such Designated Securities for sale upon the terms and conditions set forth in the Final Prospectus as amended or supplemented. The Corporation hereby confirms that the Underwriters of any Designated Securities have been authorized to distribute any Interim Prospectus and are authorized to distribute the Final Prospectus, each in such form as shall be provided to the Underwriters by the Corporation (as they may be amended or supplemented from time to time if the Corporation furnishes amendments or supplements thereto to such Underwriters).

4. Designated Securities to be purchased by each Underwriter pursuant to the Pricing Agreement relating thereto, in definitive form to the extent practicable, and in such authorized

denominations and registered in such names as the Representatives may request upon at least forty-eight hours' prior notice to the Corporation, shall be delivered by or on behalf of the Corporation to the Representatives for the account of such Underwriter, against payment by such Underwriter or on its behalf of the purchase price therefor by certified or official bank check or checks or wire transfer payable in immediately available, same-day funds or any other method specified in the Pricing Agreement, payable to the order of the Corporation in the funds specified in such Pricing Agreement, all at the place and time and date specified in such Pricing Agreement or at such other place and time and date as the Representatives and the Corporation may agree upon in writing, such time and date being herein called the "Time of Delivery" for such Securities.

5. The obligations of the Underwriters of any Designated Securities under the Pricing Agreement relating to such Designated Securities shall be subject, in the discretion of the Representatives, to the condition that all representations and warranties and statements of officers of the Corporation made pursuant to the provisions hereof are, at and as of the Time of Delivery for such Designated Securities, true and correct, the condition that the Corporation shall have performed all of its obligations hereunder theretofore to be performed, and the following additional conditions:

(a) The Final Prospectus shall have been filed or mailed for filing with the Commission in accordance with Rule 424(b).

(b) No order suspending the effectiveness of the Registration Statement, as amended from time to time, shall be in effect and no proceedings for such purpose shall be pending before or threatened by the Commission and any requests for additional information on the part of the Commission (to be included in the Registration Statement or the Final Prospectus) shall have been complied with to the reasonable satisfaction of the Representatives.

(c) Since the respective dates as of which information is given in the Registration Statement and the Final Prospectus, other than in connection with the transactions contemplated by or discussed under the heading "Recent Developments" in the Final Prospectus, or in connection with the adoption of new accounting standards, (i) there shall not have been any material adverse change in the capital stock or long-term debt of the Corporation and its subsidiaries taken as a whole, (ii) there shall not have been any material adverse change in the general affairs, management, financial position or results of operations of the Corporation and its subsidiaries taken as a whole, whether or not arising from transactions in the ordinary course of business, in

each case other than as included or incorporated in or contemplated by the Final Prospectus and (iii) the Corporation and its subsidiaries taken as a whole shall not have sustained any material loss or interference with their business taken as a whole from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor dispute or any court or legislative or other governmental action, order or decree that is not set forth in the Final Prospectus if, in the judgment of the Representatives, any such development referred to in clauses (i), (ii) or (iii) makes it impracticable or inadvisable to proceed with the offering and delivery of such Designated Securities as contemplated by the Registration Statement and the Final Prospectus.

(d) The representations and warranties of the Corporation contained herein shall be true and correct as of the date hereof, on and as of the date of the Pricing Agreement for such Designated Securities, as of the date of the effectiveness of any amendment to the Registration Statement filed before the Time of Delivery for such Designated Securities, as of the date of the filing of any document incorporated by reference therein before the Time of Delivery for such Designated Securities and at and as of the Time of Delivery for such Designated Securities and the Corporation shall have performed all covenants and agreements herein contained to be performed on its part at or prior to the Time of Delivery for such Designated Securities.

(e) The Representatives shall have received at the Time of Delivery for such Designated Securities certificates, dated the date of the Time of Delivery for such Designated Securities, of the chief executive officer or a vice president and the principal financial or accounting officer or the treasurer of the Corporation, each of which shall certify that (i) no order suspending the effectiveness of the Registration Statement or prohibiting the sale of such Designated Securities has been issued and no proceedings for such purpose are pending before or, to the knowledge of such officers, threatened by the Commission and (ii) the representations and warranties of the Corporation contained herein are true and correct at and as of such Time of Delivery and the Corporation has performed all covenants and agreements herein contained to be performed on its part at or prior to such Time of Delivery.

(f) On the date of the Pricing Agreement for such Designated Securities and at the Time of Delivery for such Designated Securities, the independent accountants of the Corporation shall have furnished to the Representatives a letter dated the date of the Pricing Agreement and a letter dated such Time of Delivery, respectively, as to such matters as the Representatives may reasonably request and in form and substance satisfactory to the Representatives.

(g) Counsel for the Corporation reasonably satisfactory to the Representatives shall have furnished to the Representatives their written opinion, dated the Time of Delivery for such Designated Securities, as to such matters as the Representatives may reasonably request and in form and in substance satisfactory to the Representatives.

(h) Counsel for the Underwriters shall have furnished to the Representatives such opinion or opinions, dated the Time of Delivery for such Designated Securities, with respect to the validity of the Indenture, such Designated Securities, the Registration Statement, the Prospectus as amended or supplemented and other related matters as the Representatives may reasonably request, and such counsel shall have been given access to such papers and information as they may reasonably request to enable them to pass upon such matters.

(i) Subsequent to the date of the Pricing Agreement related to such Designated Securities, no downgrading by Moody's Investors Service, Inc., Standard & Poor's Corporation or Duff & Phelps shall have occurred in the rating accorded to the debt securities of the Corporation.

(j) Subsequent to the execution of the Pricing Agreement relating to such Designated Securities, the Corporation shall not have filed an Incorporated Document under the Exchange Act unless a copy thereof shall have first been submitted to the Representatives within a reasonable period of time prior to the filing thereof and the Representatives shall not have promptly and reasonably objected thereto in writing.

6. The Corporation agrees with each of the Underwriters of any Designated Securities:

(a) To make no further amendment or any supplement to the Registration Statement or the Basic Prospectus as amended or supplemented after the date of the Pricing Agreement relating to such Designated Securities and prior to the Time of Delivery for such Designated Securities which shall be reasonably disapproved in writing by the Representatives for such Designated Securities promptly after reasonable notice thereof; to file promptly all reports and any definitive proxy or information statements required to be filed by the Corporation with the Commission pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act; and to advise the Representatives promptly of any such amendment or supplement after such Time of Delivery and furnish the Representatives with copies thereof for so long as the delivery of a prospectus is required in connection with the offering or sale of such Designated Securities, and during such same period to advise the Representatives, promptly after it receives notice thereof, of

the time when any amendment to the Registration Statement has been filed or become effective or any supplement to the Basic Prospectus has been filed, or mailed for filing, of the issuance by the Commission of any stop order or of any order preventing or suspending the use of any prospectus relating to the Securities, of the suspension of the qualification of the Securities for offering or sale in any jurisdiction, of the initiation or threatening of any proceeding for any such purpose, or of any request by the Commission for the amendment or supplementing of the Registration Statement or the Basic Prospectus or for additional information; and, in the event of the issuance of any such stop order or of any such order preventing or suspending the use of any prospectus relating to the Securities or suspending any such qualification, to promptly use all reasonable efforts to obtain its withdrawal. The Corporation promptly will cause the Final Prospectus to be filed or mailed for filing with the Commission in accordance with Rule 424(b).

(b) As soon as the Corporation is advised thereof, to advise the Representatives (i) when the Final Prospectus shall have been filed with or mailed to the Commission for filing in accordance with Rule 424(b), (ii) when any amendment to the Registration Statement relating to the Designated Securities shall have become effective, (iii) of the initiation or threatening by the Commission of any proceedings for the issuance of any order suspending the effectiveness of the Registration Statement or the qualification of the Indenture, (iv) of receipt by the Corporation or any representative of or attorney for the Corporation of any other communication from the Commission relating to the Corporation, the Registration Statement, the Basic Prospectus, any Interim Prospectus or the Final Prospectus and (v) of the receipt by the Corporation or any representative of or attorney for the Corporation of any notification with respect to the suspension of the qualification of such Designated Securities for sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose. The Corporation will make every reasonable effort to prevent the issuance of an order suspending the effectiveness of the Registration Statement or the qualification of the Indenture and if any such order is issued to obtain as soon as possible the lifting thereof.

(c) To deliver to the Representatives, without charge, (i) a signed copy of the Registration Statement and of any amendments thereto (including conformed copies of all exhibits filed with, or incorporated by reference in, any such document), and (ii) as many conformed copies of the Registration Statement and of any amendments thereto which shall become effective on or before the Time of Delivery for such Designated Securities (excluding exhibits) as the Representatives may reasonably request.

(d) During such period as a prospectus is required by law to be delivered by an Underwriter or dealer, to deliver, without charge to the Representatives and to Underwriters and dealers, at such office or offices as the Representatives may designate, as many copies of any Interim Prospectus and the Final Prospectus as the Representatives may reasonably request.

(e) During the period in which copies of the Final Prospectus are to be delivered as provided in paragraph (d) above, if any event occurs as a result of which it shall be necessary to amend or supplement the Final Prospectus in order to ensure that no part of the Final Prospectus contains an untrue statement of a material fact or omits to state a material fact necessary to make the statements therein, in light of the circumstances existing when the Final Prospectus is to be delivered to a purchaser, not misleading, forthwith to prepare, deliver to the Representatives, file with the Commission and deliver without charge, to the Underwriters and to dealers (to the extent requested and at the addresses furnished by the Representatives to the Corporation) to whom such Designated Securities may have been sold by the Underwriters, and to other dealers upon request, either amendments or supplements to the Final Prospectus so that the statements in the Final Prospectus, as so amended or supplemented, will comply with the standards set forth in this paragraph (e). Delivery by Underwriters of any such amendments or supplements to the Final Prospectus shall not constitute a waiver of any of the conditions set forth in Section 5 hereof.

(f) To make generally available to its security holders as soon as practicable an earnings statement of the Corporation and its subsidiaries (which need not be audited) complying with Section 11(a) of the Securities Act and the Rules thereunder (including, at the option of the Corporation, Rule 158).

(g) Promptly from time to time to take such action as the Representatives may request in order to qualify such Designated Securities for offer and sale under the securities or "blue sky" laws of such jurisdictions as the Representatives may reasonably request; provided that in no event shall the Corporation be obligated to subject itself to taxation or to qualify to do business in any jurisdiction where it is not now so qualified or to take any action that would subject it to service of process in suits, other than those arising out of the offering or sale of such Designated Securities, in any jurisdiction where it is not now so subject.

(h) For a period of five years following the date of issuance of such Designated Securities, to supply to the Representatives and to each other Underwriter who may so request in writing copies of such financial statements and other periodic

and special reports as the Corporation may from time to time distribute generally to the holders of any class of its capital stock and to furnish to the Representatives copies of each annual or other report it shall be required to file with the Commission. The Corporation shall be deemed to have satisfied the obligations under this Section 6(h) if such documents are available through the Commission's EDGAR system.

(i) During the period beginning from the date of the Pricing Agreement for such Designated Securities and continuing to and including the earlier of (i) the termination of trading restrictions for such Designated Securities, as notified to the Corporation by the Representatives, or (ii) the Time of Delivery for such Designated Securities, not to offer, sell, contract to sell or otherwise dispose of any debt securities of the Corporation that mature more than one year after such Time of Delivery and that are substantially similar to such Designated Securities, without the prior written consent of the Representatives.

(j) If the Final Prospectus states that such Designated Securities will be listed on a stock exchange, to use its best efforts to cause such Designated Securities to be listed on such stock exchange.

7. The Corporation covenants and agrees with each Underwriter that the Corporation will pay or cause to be paid the following: (i) the fees, disbursements and expenses of their counsel and accountants in connection with the registration of the Securities under the Securities Act and all other expenses in connection with the preparation, printing and filing of the Registration Statement, the Basic Prospectus, any Interim Prospectus and the Final Prospectus and amendments and supplements thereto and the mailing and delivering of copies thereof to the Underwriters and dealers; (ii) the cost of printing or producing any Agreement among Underwriters, this Agreement, any Pricing Agreement, any Indenture, any Blue Sky and Legal Investment Memoranda and any other documents in connection with the offering, purchase, sale and delivery of the Securities; (iii) all expenses in connection with the qualification of the Securities for offering and sale under state securities laws as provided in Section 6(g) hereof, including the reasonable fees and disbursements of counsel for the Underwriters in connection with such qualification and in connection with the Blue Sky and legal investment surveys; (iv) any fees charged by securities rating services for rating the Securities; (v) any filing fees incident to any required review by the National Association of Securities Dealers, Inc. of the terms of the sale of the Securities; (vi) the cost of preparing the Securities; (vii) the fees and expenses of any Trustee in connection with any Indenture and the Securities; (viii) the fee, if any, for listing the Securities on any national

securities exchange; and (ix) all other costs and expenses incident to the performance of its obligations hereunder which are not otherwise specifically provided for in this Section. It is understood, however, that, except as provided in this Section, Section 8 and Section 12 hereof, the Underwriters will pay all of their own costs and expenses, including the fees of their counsel, transfer taxes on resale of any of the Securities by them, and any advertising expenses connected with any offers they may make.

8. (a) The Corporation agrees to indemnify and hold harmless each Underwriter against any and all losses, claims, damages and liabilities, joint or several (including any reasonable investigation, legal and other expenses incurred in connection with, and any amount paid in settlement of, any action, suit or proceeding or any claim asserted, provided that legal expenses relate to counsel acceptable to the Corporation), to which they, or any of them, may become subject under the Securities Act, the Exchange Act or other Federal or state statutory law or regulation, at common law or otherwise, insofar as such losses, claims, damages or liabilities arise solely out of or are based solely upon any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement, the Basic Prospectus, any Interim Prospectus or the Final Prospectus, or any amendment or supplement thereto, or the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, except insofar as any such untrue statement or omission or alleged untrue statement or omission was made in (i) the Registration Statement, the Basic Prospectus, any Interim Prospectus or the Final Prospectus, or such amendment or supplement, in reliance upon and in conformity with information furnished in writing to the Corporation by the Representatives on behalf of any Underwriter of Designated Securities expressly for use in the Registration Statement, the Basic Prospectus, the Interim Prospectus or the Final Prospectus as amended or supplemented relating to such Designated Securities or (ii) that part of the Registration Statement which shall constitute the Statement of Eligibility and Qualification on Form T-1 of any Trustee under the Trust Indenture Act, except statements or omissions in such Statement made in reliance upon information furnished in writing to such Trustee by or on behalf of the Corporation for use therein; provided, however, that such indemnity with respect to the Basic Prospectus or any Interim Prospectus shall not inure to the benefit of any Underwriter of Designated Securities (or any person controlling such Underwriter) from whom the person asserting any such loss, claim, damage or liability purchased Designated Securities that are the subject thereof if such person did not receive a copy of the Final Prospectus (not including the Incorporated Documents) at or prior to the confirmation of the sale of such Designated Securities to such person in any case where such delivery is required by the

Securities Act and the untrue statement or omission of a material fact contained in the Basic Prospectus or any Interim Prospectus was corrected in the Final Prospectus, unless such failure to deliver the Final Prospectus was a result of noncompliance by the Corporation with Section 6(d) hereof.

(b) Each Underwriter of Designated Securities agrees to indemnify and hold harmless the Corporation to the same extent as the foregoing indemnity from the Corporation to each Underwriter, but only insofar as such losses, claims, damages or liabilities arise solely out of or are based upon any untrue statement or omission or alleged untrue statement or omission that was made in the Registration Statement, the Basic Prospectus, any Interim Prospectus or the Final Prospectus, or any amendment or supplement thereto, in reliance upon and in conformity with information furnished in writing to the Corporation by the Representatives on behalf of such Underwriter expressly for use in the Registration Statement, the Basic Prospectus, any Interim Prospectus or the Final Prospectus as amended or supplemented relating to such Designated Securities; provided, however, that the obligation of each such Underwriter to indemnify the Corporation hereunder shall be limited to the total price at which the Designated Securities purchased by such Underwriter hereunder were offered to the public.

(c) Any party that proposes to assert the right to be indemnified under this Section 8 will, promptly after receipt of notice of commencement of any action, suit or proceeding against any such party in respect of which a claim is to be made against an indemnifying party under this Section 8, notify each such indemnifying party of the commencement of such action, suit or proceeding, enclosing a copy of all papers served, but the omission so to notify such indemnifying party of any such action, suit or proceeding shall not relieve it from any liability that it may have to any indemnified party otherwise than under this Section 8 (it being understood that the omission so to notify such indemnifying party shall relieve it from any liability it may have to any indemnified party under this Section 8; provided, however, that timely notice hereunder to the Representatives made pursuant to Section 13 hereof shall be deemed timely notice to any Underwriter that is an indemnifying party). In case any such action, suit or proceeding shall be brought against any indemnified party and it shall notify the indemnifying party of the commencement thereof, such indemnifying party or parties shall be entitled to participate in, and, to the extent that it or they shall wish, jointly with any other indemnifying party similarly notified, to assume the defense thereof, with counsel satisfactory to such indemnified party, and after notice from the indemnifying party or parties to such indemnified party of its or their election so to assume the defense thereof, the indemnifying party

or parties shall not be liable to such indemnified party for any legal or other expenses, other than reasonable costs of investigation subsequently incurred by such indemnified party in connection with the defense thereof. The indemnified party shall have the right to employ its counsel in any such action, but the fees and expenses of such counsel shall be at the expense of such indemnified party unless (i) the employment of counsel by such indemnified party has been authorized by the indemnifying party or parties, (ii) the indemnified party shall have reasonably concluded that there may be a conflict of interest between the indemnifying party or parties and the indemnified party in the conduct of the defense of such action (in which case the indemnifying party or parties shall not have the right to direct the defense of such action on behalf of the indemnified party), or (iii) the indemnifying party or parties shall not in fact have employed counsel to assume the defense of such action, in each of which cases the fees and expenses of counsel shall be at the expense of the indemnifying party or parties. In the event that the indemnified party retains separate counsel pursuant to clauses (i), (ii), or (iii) of the previous sentence, such counsel shall be reasonably acceptable to the indemnifying party. Any indemnifying party shall not be liable for any settlement of any action or claim effected without its written consent.

(d) If the indemnification provided for in this Section 8 is unavailable to hold harmless an indemnified party under subsection (a) or (b) above in respect of any losses, claims, damages or liabilities (or actions in respect thereof) referred to therein (other than because such indemnification, by its terms, does not apply), then each indemnifying party shall contribute to the amount paid or payable by such indemnified party as a result of such losses, claims, damages or liabilities (or actions in respect thereof) in such proportion as is appropriate to reflect the relative benefits received by the Corporation on the one hand and the Underwriters of the Designated Securities on the other from the offering of the Designated Securities to which such loss, claim, damage or liability (or actions in respect thereof) relates. If, however, the allocation provided by the immediately preceding sentence is not permitted by applicable law or if the indemnified party failed to give the notice required under subsection (c) above, then each indemnifying party shall contribute to such amount paid or payable by such indemnified party in such proportion as is appropriate to reflect not only such relative benefits but also the relative fault of the Corporation on the one hand and the Underwriters of the Designated Securities on the other in connection with the statements or omissions which resulted in such losses, claims, damages or liabilities (or actions in respect thereof), as well as any other relevant equitable considerations. The relative benefits received by the Corporation on the one hand and such Underwriters on the other shall be deemed to be in the same proportion as the total

net proceeds from such offering (before deducting expenses) received by the Corporation bear to the total underwriting discounts and commissions received by such Underwriters. The relative fault shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Corporation on the one hand or such Underwriters on the other and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The Corporation and the Underwriters agree that it would not be just and equitable if contribution pursuant to this subsection (d) were determined by pro rata allocation (even if the Underwriters were treated as one entity for such purpose) or by any other method of allocation which does not take account of the equitable considerations referred to above in this subsection (d). The amount paid or payable by an indemnified party as a result of the losses, claims, damages or liabilities (or actions in respect thereof) referred to above in this subsection (d) shall be deemed to include any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this subsection (d), no Underwriter shall be required to contribute any amount in excess of the amount by which the total price at which the applicable Designated Securities underwritten by it and distributed to the public were offered to the public exceeds the amount of any damages which such Underwriter has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The obligations of the Underwriters of Designated Securities in this subsection (d) to contribute are several in proportion to their respective underwriting obligations with respect to such Designated Securities and not joint.

(e) The obligations of the Corporation under this Section 8 shall be in addition to any liability which the Corporation may otherwise have and shall extend, upon the same terms and conditions, to each person, if any, who controls any Underwriter within the meaning of the Securities Act; and the obligations of the Underwriters under this Section 8 shall be in addition to any liability which the respective Underwriters may otherwise have and shall extend, upon the same terms and conditions, to each officer and director of the Corporation and to each person, if any, who controls the Corporation within the meaning of the Securities Act.

9. (a) If any Underwriter shall default in its obligation to purchase the Designated Securities which it has agreed to

purchase under the Pricing Agreement relating to such Designated Securities, the Representatives may in their discretion arrange for themselves or another party or other parties to purchase such Designated Securities on the terms contained herein and in the Pricing Agreement. If within thirty-six hours after such default by any Underwriter the Representatives do not arrange for the purchase of such Designated Securities, then the Corporation shall be entitled to a further period of thirty-six hours within which to procure another party or other parties satisfactory to the Representatives to purchase such Designated Securities on such terms. In the event that, within the respective prescribed period, the Representatives notify the Corporation that they have so arranged for the purchase of such Designated Securities, or the Corporation notifies the Representatives that it has so arranged for the purchase of such Designated Securities, the Representatives or the Corporation shall have the right to postpone the Time of Delivery for such Designated Securities for a period of not more than seven days, in order to effect whatever changes may thereby be made necessary in the Registration Statement or the Final Prospectus as amended or supplemented, or in any other documents or arrangements, and the Corporation agrees to file promptly any amendments or supplements to the Registration Statement or the Final Prospectus which in the opinion of the Representatives may thereby be made necessary. The term "Underwriter" as used in this Agreement shall include any person substituted under this Section 9 with like effect as if such person had originally been a party to the Pricing Agreement with respect to such Designated Securities.

(b) If, after giving effect to any arrangements for the purchase of the Designated Securities of a defaulting Underwriter or Underwriters by the Representatives and the Corporation as provided in subsection (a) above, the aggregate principal amount of such Designated Securities which remains unpurchased does not exceed one-tenth of the aggregate principal amount of the Designated Securities, then the Corporation shall have the right to require each non-defaulting Underwriter to purchase the principal amount of Designated Securities which such Underwriter agreed to purchase under the Pricing Agreement relating to such Designated Securities and, in addition, to require each non-defaulting Underwriter to purchase its pro rata share (based on the principal amount of Designated Securities which such Underwriter agreed to purchase under such Pricing Agreement) of the Designated Securities of such defaulting Underwriter or Underwriters for which such arrangements have not been made; but nothing herein shall relieve a defaulting Underwriter from liability for its default.

(c) If, after giving effect to any arrangements for the purchase of the Designated Securities of a defaulting Underwriter or Underwriters by the Representatives and the Corporation

as provided in subsection (a) above, the aggregate principal amount of Designated Securities which remains unpurchased exceeds one-tenth of the aggregate principal amount of the Designated Securities, as referred to in subsection (b) above, or if the Corporation shall not exercise the right described in subsection (b) above to require non-defaulting Underwriters to purchase Designated Securities of a defaulting Underwriter or Underwriters, then the Pricing Agreement relating to such Designated Securities shall thereupon terminate, without liability on the part of any non-defaulting Underwriter or the Corporation, except for the expenses to be borne by the Corporation and the Underwriters as provided in Section 7 hereof and the indemnity and contribution agreements in Section 8 hereof; but nothing herein shall relieve a defaulting Underwriter from liability for its default.

10. Any Pricing Agreement may be terminated by the Representatives or by Underwriters who have agreed to purchase in the aggregate at least 50% of the principal amount of the applicable Designated Securities by notifying the Corporation at any time,

(a) prior to the earliest of (i) 11:00 a.m., New York time, on the day following the date of the applicable Pricing Agreement, (ii) the time of release by the Representatives for publication of the first newspaper advertisement that is subsequently published with respect to such Designated Securities or (iii) the time when such Designated Securities are first generally offered by the Representatives to dealers by letter or telegram;

(b) at or prior to the Time of Delivery for such Designated Securities if, in the judgment of the Representatives or in the judgment of such Underwriters, as the case may be, payment for and delivery of such Designated Securities is rendered impracticable or inadvisable because (i) additional material governmental restrictions, not in force and effect on the date hereof or on the date of such Pricing Agreement, shall have been imposed upon trading in securities generally or minimum or maximum prices shall have been generally established on the New York Stock Exchange, or trading in securities generally shall have been suspended on such Exchange or a general banking moratorium shall have been established by Federal or New York authorities, (ii) any event shall have occurred or shall exist which makes untrue or incorrect in any material respect any material statement or information contained in the Registration Statement or the Final Prospectus or which is not reflected in the Registration Statement or the Final Prospectus but should be reflected therein in order to make the statements or information contained therein not misleading in any material respect or (iii) hostilities involving the United States or other national calamity shall have occurred or shall have

accelerated to such an extent as, in the judgment of the Representatives, to affect adversely the marketability of such Designated Securities; or

(c) at or prior to the Time of Delivery for such Designated Securities, if any of the conditions specified in Section 5 hereof shall not have been fulfilled when and as required by this Agreement.

If this Agreement is terminated pursuant to any of the provisions hereof, the Corporation shall not be under any liability (except as otherwise provided herein) to any Underwriter and no Underwriter shall be under any liability to the Corporation, except that (a) if this Agreement is terminated by the Representatives or the Underwriters because of any failure or refusal on the part of the Corporation to comply with the terms or to fulfill any of the conditions of this Agreement, the Corporation will reimburse the Underwriters for all reasonable out-of-pocket expenses (including the fees and disbursements of their counsel) incurred by them and (b) no Underwriter who shall have failed or refused to purchase Designated Securities agreed to be purchased by it hereunder, without some reason sufficient hereunder to justify its cancellation or termination of its obligations hereunder, shall be relieved of liability to the Corporation or to the other Underwriters for damages occasioned by its default.

11. The respective indemnities, agreements, representations, warranties and other statements of the Corporation and the several Underwriters, as set forth in this Agreement or made by or on behalf of them, respectively, pursuant to this Agreement, shall remain in full force and effect, regardless of any termination of this Agreement, any investigation (or any statement as to the results thereof) made by or on behalf of any Underwriter or any controlling person of any Underwriter, or the Corporation, or any officer or director or controlling person of the Corporation, and shall survive delivery of and payment for the Securities.

12. If any Pricing Agreement shall be terminated pursuant to Section 9 hereof, the Corporation shall not then be under any liability to any Underwriter with respect to the Designated Securities covered by such Pricing Agreement except as provided in Section 7 and Section 8 hereof; but, if for any other reason Designated Securities are not delivered by or on behalf of the Corporation as provided herein, the Corporation will reimburse the Underwriters through the Representatives for all out-of-pocket expenses approved in writing by the Representatives, including fees and disbursements of counsel, reasonably incurred by the Underwriters in making preparations for the purchase, sale and delivery of such Designated Securities, but the Corporation shall then be under no further liability to any Underwriter with respect

to such Designated Securities except as provided in Section 7 and Section 8 hereof.

13. In all dealings hereunder, the Representatives of the Underwriters of Designated Securities shall act on behalf of each of such Underwriters, and the parties hereto shall be entitled to act and rely upon any statement, request, notice or agreement on behalf of any Underwriter made or given by such Representatives jointly or by such of the Representatives, if any, as may be designated for such purpose in the Pricing Agreement.

All notices and other communications provided for or permitted hereunder shall be in writing by hand delivery, first-class mail, facsimile transmission, or air courier which guarantees overnight delivery: (a) if to the Underwriters shall be sufficient in all respects if delivered or sent to the address of the Representatives as set forth in the Pricing Agreement; and (b) if to the Corporation shall be sufficient in all respects if delivered or sent to the address of the Corporation set forth in the Registration Statement; Attention: Vice President and General Counsel; provided, however, that any notice to an Underwriter pursuant to Section 8(c) hereof shall be delivered or sent to such Underwriter at its address set forth in its Underwriters' Questionnaire, which address will be supplied to the Corporation by the Representatives upon request. All such notices and communications shall be deemed to have been duly given: at the time delivered by hand, if personally delivered; three business days after being deposited in the mail, postage prepaid, if mailed; when receipt is acknowledged by recipient's facsimile machine operator, if sent by facsimile transmission; and on the day delivered, if sent by overnight air courier guaranteeing next day delivery.

14. This Agreement and each Pricing Agreement shall be binding upon, and inure solely to the benefit of, the Underwriters, the Corporation and, to the extent provided in Section 8 and Section 11 hereof, the officers and directors of the Corporation and each person who controls the Corporation or any Underwriter, and their respective heirs, executors, administrators, successors and assigns, and no other person shall acquire or have any right under or by virtue of this Agreement or any such Pricing Agreement. No purchaser of any of the Securities from any Underwriter shall be deemed a successor or assign by reason merely of such purchase.

15. Time shall be of the essence of each Pricing Agreement.

16. This Agreement and each Pricing Agreement shall be construed in accordance with the laws of the State of New York.

17. This Agreement and each Pricing Agreement may be executed by any one or more of the parties hereto and thereto in any number of counterparts, each of which shall be deemed to be an original, but all such respective counterparts shall together constitute one and the same instrument.

If the foregoing is in accordance with your understanding, please sign and return counterparts hereof.

Very truly yours,

LOCKHEED MARTIN CORPORATION

By: _____

Accepted as of the date hereof:

_____
_____
_____
_____

On behalf of itself and each of the Underwriters

_____

By: _____

LOCKHEED MARTIN CORPORATION

Pricing Agreement

_____
_____
_____
c/o _____
_____
_____

_____ __, _____

Dear Sirs:

Lockheed Martin Corporation, a Maryland corporation (the "Corporation"), proposes, subject to the terms and conditions stated herein and in the Underwriting Agreement dated _____ __, _____ (the "Underwriting Agreement"), to issue and sell to the Underwriters named in Schedule I hereto (the "Underwriters") the Securities specified in Schedule II hereto (the "Designated Securities"). Each of the provisions of the Underwriting Agreement is incorporated herein by reference in its entirety, and shall be deemed to be a part of this Agreement to the same extent as if such provisions had been set forth in full herein; and each of the representations and warranties set forth therein shall be deemed to have been made at and as of the date of this Pricing Agreement. Each reference to the Representatives herein and in the provisions of the Underwriting Agreement so incorporated by reference shall be deemed to refer to you. Unless otherwise defined herein, terms defined in the Underwriting Agreement are used herein as therein defined. The Representatives designated to act on behalf of the Representatives and on behalf of each of the Underwriters of the Designated Securities pursuant to Section 13 of the Underwriting Agreement and the address of the Representatives referred to in such Section 13 are set forth at the end of Schedule II hereto.

An amendment to the Registration Statement, or a supplement to the Final Prospectus, as the case may be, relating to the Designated Securities, in the form heretofore delivered to you is now proposed to be filed, or, in the case of a supplement, proposed to be filed or mailed for filing, with the Commission.

Subject to the terms and conditions set forth herein and in the Underwriting Agreement incorporated herein by reference, the

Corporation agrees to issue and sell to each of the Underwriters, and each of the Underwriters agrees, severally and not jointly, to purchase from the Corporation, at the time and place and at the purchase price to the Underwriters set forth in Schedule II hereto, the principal amount of Designated Securities set forth opposite the name of such Underwriter in Schedule I hereto.

If the foregoing is in accordance with your understanding, please sign and return to us counterparts hereof, and upon acceptance hereof by you, on behalf of each of the Underwriters, this letter and such acceptance hereof, including the provisions of the Underwriting Agreement incorporated herein by reference, shall constitute a binding agreement between each of the Underwriters and the Corporation. It is understood that your acceptance of this letter on behalf of each of the Underwriters is or will be pursuant to the authority set forth in a form of Agreement among Underwriters, the form of which shall be submitted to the Corporation for examination, upon request.

Very truly yours,

LOCKHEED MARTIN CORPORATION

By:_____

Accepted as of the date hereof:

_____
_____
_____

On behalf of itself and each of the Underwriters

_____

By:_____

SCHEDULE I

Underwriter	Principal Amount of Designated Securities to be Purchased

SCHEDULE II

Registration Statement No.:
- ---

Title of Designated Securities:
- ---

[%] [Floating Rate] [Zero Coupon] [Notes]
[Debentures] due

Aggregate principal amount:
- ---

$

Price to Public:
- ---

% of the principal amount of the Designated Securities, plus accrued interest from to [and accrued amortization, if any, from to]

Purchase Price by Underwriters:
- ---

% of the principal amount of the Designated Securities, plus accrued interest from to [and accrued amortization, if any, from to]

Specified funds for payment of purchase price:
- ---

[New York] Clearing House [Immediately available] funds

Indenture:
- ---

Indenture, dated _____ __, _____ between the Corporation and U.S. Bank Trust National Association, as Trustee

Maturity:
- ---

Interest Rate:
- ---

[%] [Zero Coupon] [See Floating Rate Provisions]

Interest Payment Dates:
- ----------------------

[months and dates, commencing , 19]

Redemption Provisions:
- ---------------------

[No provisions for redemption]

[The Designated Securities may be redeemed, otherwise than through the sinking fund, in whole or in part at the option of the Corporation, in the amount of $ or an integral multiple thereof,

[on or after , at the following redemption prices (expressed in percentages of principal amount). If [redeemed on or before , % and if] redeemed during the 12-month period beginning ,

Year	Redemption Price

and thereafter at 100% of their principal amount, together in each case with accrued interest to the redemption date.]

[on any interest payment date falling on or after , , at the election of the Corporation, at a redemption price equal to the principal amount thereof, plus accrued interest to the date of redemption.]

[Other possible redemption provisions, such as mandatory redemption upon occurrence of certain events or redemption for changes in tax law]

[Restriction on refunding]

Sinking Fund Provisions:
- -----------------------

[No sinking fund provisions]

[The Designated Securities are entitled to the benefit of a sinking fund to retire $ principal amount of Designated Securities on in each of the years through at 100% of their principal amount plus

accrued interest] [, together with [cumulative] [noncumulative] redemptions at the option of the Corporation to retire an additional $ principal amount of Designated Securities in the years through at 100% of their principal amount plus accrued interest. Any sinking fund requirement shall be reduced by the aggregate principal amount of Debt Securities delivered to the Trustee by the Corporation at least days prior to the date on which payments are to be made under the sinking fund and designated for that purpose.]

[If Securities are extendable debt Securities, insert--

Extendable provisions:

Securities are repayable on , [insert date and years], at the option of the holders, at their principal amount with accrued interest. Initial annual interest rate will be %, and thereafter annual interest rate will be adjusted on , , and to a rate not less than % of the effective annual interest rate on U.S. Treasury obligations with -year maturities as of the [insert date 15 days prior to maturity date] prior to such [insert maturity date].]

[If Securities are Floating Rate debt Securities, insert--

Floating rate provisions:

Initial annual interest rate will be % through [and thereafter will be adjusted [monthly] [on each , , and] [to an annual rate of % above the average rate for -year [month] [securities] [certificates of deposit] by and [insert names of banks].] [and the annual interest rate [thereafter] [from through] will be the interest yield equivalent of the weekly average per annum market discount rate for -month Treasury bills plus % of Interest Differential (the excess, if any, of (i) then current weekly average per annum secondary market yield for -month certificates of deposit over (ii) then current interest yield equivalent of the weekly average per annum market discount rate for -month Treasury bills); [from and thereafter the rate will be the then current interest yield equivalent plus % of Interest Differential].]

Time of Delivery:
- ----------------

Closing Location:
- ----------------

Names and addresses of Representatives:
- ---------------------------------------

Designated Representatives:

Address for Notice, etc.:

[Other Terms]*:

_____

* A description of particular tax, accounting or other unusual features of the Securities should be set forth, or referenced to an attached and accompanying description, if necessary to the issuer's understanding of the transaction contemplated. Such a description might appropriately be in the form in which such features will be described in the Prospectus Supplement for the offering.

EXHIBIT 4(a)

LOCKHEED MARTIN CORPORATION

AS ISSUER

AND

U.S. BANK TRUST
NATIONAL ASSOCIATION

AS TRUSTEE

_____

INDENTURE

DATED AS OF _____ __, ____

TABLE OF CONTENTS

_____

NOTE: This Table of Contents shall not, for any purpose, be deemed to be a part of the Indenture.

INDENTURE dated as of _____ __, ____, between Lockheed Martin Corporation, a Maryland corporation (the "Corporation"), and U.S. Bank Trust National Association, a national banking association (the "Trustee").

Each party agrees as follows for the benefit of the other party and, as to each series of Securities, for the equal and ratable benefit of the Holders of that series of the Corporation's Securities issued pursuant to this Indenture:

ARTICLE 1

DEFINITIONS AND INCORPORATION BY REFERENCE

SECTION 1.01. Definitions.

"Agent" means any Registrar, Paying Agent or co-registrar.

"Board of Directors" means the Board of Directors, or any duly appointed committee of the Board of Directors, of the Corporation.

"Board Resolution" means a resolution of the Board of Directors or of a committee or person to which or to whom the Board of Directors has properly delegated the appropriate authority, a copy of which has been certified by the Secretary or an Assistant Secretary of the Corporation to have been duly adopted by the Board of Directors or such committee or person and to be in full force and effect on the date of such certification and delivered to the Trustee.

"Business Day," when used with respect to any particular Place of Payment, means each Monday, Tuesday, Wednesday, Thursday and Friday which is not a day on which banking institutions in that Place of Payment are authorized or obligated by law to close, and shall otherwise mean each Monday, Tuesday, Wednesday, Thursday and Friday which is not a day on which banking institutions, at the place where any specified act pursuant to this Indenture is to occur, are authorized or obligated by law to close.

"Conversion Event" means, in the good faith judgment of the Corporation, the unavailability of any Foreign Currency or currency unit, due to the imposition of exchange controls or other circumstances beyond the control of the Corporation.

"Corporation" means the party named as such in this Indenture until a successor replaces it and thereafter means the successor.

"Currency Determination Agent," with respect to Securities of any series, means a New York Clearing House bank designated pursuant to Section 2.03 or Section 2.14.

"Default" means any event which is, or after notice or passage of time or both would be, an Event of Default.

"Depositary" means, with respect to the Securities of any series issuable or issued in whole or in part in the form of one or more Global Securities, the party designated as Depositary by the Corporation pursuant to Section 2.03 until a successor Depositary shall have become such pursuant to the applicable provisions hereof, and thereafter "Depositary" shall mean or include each party who is then a Depositary hereunder, and if at any time there is more than one such party, "Depositary" as used with respect to the Securities on any such series shall mean the Depositary with respect to the Securities of that series.

"Discounted Security" means any Security which provides for an amount (excluding any amounts attributable to accrued but unpaid interest) less than its principal amount to be due and payable upon a declaration of acceleration of the maturity of the Security pursuant to Section 6.02.

"Dollars" and the sign "$" mean the currency of the United States of America as at the time of payment is legal tender for the payment of public and private debts.

"Exchange Act" means the Securities Exchange Act of 1934, as it may be amended from time to time.

"Exchange Rate Officers' Certificate" means a certificate or facsimile thereof setting forth (i) the applicable Market Exchange Rate and (ii) the Dollar, Foreign Currency or currency unit amounts of principal and interest, if any (on an aggregate basis and on the basis of a Security having the denomination principal amount determined in accordance with Section 2.03 in the relevant currency or currency unit), payable with respect to a Security of any series on the basis of such Market Exchange Rate, signed by any Officer of the Corporation.

"Foreign Currency" means a currency issued by the government of any country other than the United States of America or a currency established by a group of countries as a common legal currency such as the "Euro".

"Global Security" means a Security evidencing all or a part of a series of Securities, issued to the Depositary for such series in accordance with Section 2.01, and bearing the legend prescribed in Section 2.01.

"Holder" or "Securityholder" means the person in whose name a Security is registered on the Registrar's books.

"Indenture" means this Indenture as amended or supplemented from time to time.

"Market Exchange Rate" means (i) for any conversion involving a currency unit on the one hand and Dollars or any Foreign Currency on the other, the exchange rate between the

relevant currency unit and Dollars or such Foreign Currency calculated by the method specified pursuant to Section 2.03 for the Securities of the relevant series, (ii) for any conversion of Dollars into any Foreign Currency, the noon (New York City time) buying rate for such Foreign Currency for cable transfers quoted in New York City as certified for customs purposes by the Federal Reserve Bank of New York, (iii) for any conversion of one Foreign Currency into Dollars or another Foreign Currency, the spot rate at noon local time in the relevant market at which, in accordance with normal banking procedures, the Dollars or Foreign Currency into which conversion is being made could be purchased with the Foreign Currency from which conversion is being made from major banks located in either New York City, London or any other principal market for Dollars or such purchased Foreign Currency, in each case determined by the applicable Currency Determination Agent in its sole discretion and without liability on its part. In the event of the unavailability of any of the exchange rates provided for in the foregoing clauses (i), (ii) and (iii) the Currency Determination Agent shall use, in its sole discretion and without liability on its part, such quotation of the Federal Reserve Bank of New York as of the most recent available date, or quotations from one or more major banks in New York City, London or any other principal market for such currency or currency unit in question, or such other quotations as the Currency Determination Agent shall deem appropriate. Unless otherwise specified by the Currency Determination Agent, if there is more than one market for dealing in any currency or currency unit by reason of foreign exchange regulations or otherwise, the market to be used with respect to such currency or currency unit shall be that upon which a nonresident issuer of securities designated in such currency or currency unit would purchase such currency or currency unit in order to make payments with respect to such securities. For purposes of this definition, a "nonresident issuer" shall mean an issuer that is not a resident of the country or countries that issue such currency or whose currencies are included in such currency unit.

"Officer" means the Chairman of the Board, the Chief Executive Officer, the President, the Chief Operating Officer, any Executive Vice President, Senior Vice President or Vice President, the Treasurer or the Secretary of the Corporation.

"Officers' Certificate" means a certificate signed by two Officers or by an Officer and an Assistant Treasurer or Assistant Secretary of the Corporation.

"Opinion of Counsel" means a written opinion from legal counsel who is acceptable to the Trustee. The counsel may be an employee of or counsel to the Corporation or the Trustee.

"Place of Payment" means, when used with respect to the Securities of any particular series, the place or places where the principal of and interest, if any, on the Securities of that series are payable, as contemplated by Section 2.03.

"principal" of a Security means the principal of the Security plus, when appropriate, the premium, if any, on the Security.

"SEC" means the Securities and Exchange Commission.

"Securities" means the securities issued pursuant to this Indenture from time to time, as such securities may be amended or supplemented from time to time.

"series" when used with respect to the Securities means all Securities bearing the same title and initially authorized by the same Board Resolution.

"TIA" means the Trust Indenture Act of 1939, as in effect (unless otherwise stated herein) on the date of this Indenture.

"Trustee" means the party named as such in this Indenture until a successor replaces it and thereafter means the successor. The term "Trustee" includes any additional Trustee appointed pursuant to Section 2.03 or Section 7.08 but, if at any time there is more than one Trustee, the term "Trustee" as used with respect to Securities of any series shall mean the Trustee with respect to Securities of that series.

"Trust Officer" means a Vice President or any other officer, assistant officer or employee of the Trustee assigned by the Trustee to administer its corporate trust matters.

"Uniform Commercial Code" means the Maryland Uniform Commercial Code.

SECTION 1.02. Other Definitions.

Term	Defined in Section
"Attributable Debt"	4.01
"Bankruptcy Law"	6.01
"Component Currency"	2.13
"Consolidated Net Tangible Assets"	4.01
"Conversion Date"	2.13
"Custodian"	6.01
"Debt"	4.01
"Dollar Equivalent of the Currency Unit"	2.13
"Dollar Equivalent of the Foreign Currency"	2.13
"Election Date"	2.13
"Event of Default"	6.01
"Judgment Date"	10.13
"Legal Holiday"	10.08
"Lien"	4.01
"Long-Term Debt"	4.01
"Paying Agent"	2.04
"Principal Property"	4.01
"Registrar"	2.04

SECTION 1.03. Incorporation by Reference of TIA. Whenever this Indenture refers to a provision of the TIA, the provision is incorporated by reference in and made a part of this Indenture. The following TIA terms used in this Indenture have the following meanings:

"Commission" means the SEC.

"indenture securities" means the Securities.

"indenture security holder" means a Securityholder.

"indenture to be qualified" means this Indenture.

"indenture trustee" or "institutional trustee" means the Trustee.

"obligor" on the indenture securities means the Corporation.

All other TIA terms used in this Indenture that are defined by the TIA, defined by TIA reference to another statute or defined by SEC rule have the meanings assigned to them.

SECTION 1.04. Rules of Construction. Unless the context otherwise requires:

(1) a term has the meaning assigned to it;

(2) an accounting term not otherwise defined has the meaning assigned to it in accordance with generally accepted accounting principles;

(3) "or" is not exclusive;

(4) words in the singular include the plural, and in the plural include the singular;

(5) any gender used in this Indenture shall be deemed to include the neuter, masculine or feminine gender; and

(6) provisions apply to successive events and transactions.

ARTICLE 2

THE SECURITIES

SECTION 2.01. Form and Dating. The Securities shall be issued substantially in the form or forms (including global form) as shall be established by or pursuant to a Board Resolution or Resolutions or any supplemental indenture, in each case with such appropriate insertions, omissions, substitutions or other variations as are required or permitted by this Indenture. The Securities may have notations, legends or endorsements required by law, stock exchange rule or usage. Each Security shall be dated the date of its authentication.

Notwithstanding the foregoing, if any Security of a series is issuable in the form of a Global Security or Securities, each such Global Security may provide that it shall represent the aggregate amount of Securities outstanding under the series from time to time endorsed thereon and also may provide that the aggregate amount of Securities outstanding under the series represented thereby may from time to time be reduced to reflect exchanges. Any endorsement of a Global Security to reflect the amount of Securities outstanding under the series represented thereby shall be made by the Trustee in accordance with the instructions of the Corporation and in such manner as shall be specified on such Global Security. Any instructions by the Corporation with respect to a Global Security, after its initial issuance, shall be in writing but need not comply with Section 10.04.

Before the first delivery of a Security of any series to the Trustee for authentication, the Corporation shall deliver to the Trustee the following:

(1) the Board Resolution or Resolutions by or pursuant to which the forms and terms of the Security have been approved;

(2) an Officers' Certificate of the Corporation dated the date of delivery stating that all conditions precedent provided for in this Indenture relating to the authentication and delivery of Securities in that series have been complied with and directing the Trustee to authenticate and deliver the Securities to or upon written order of the Corporation; and

(3) Opinions of Counsel stating that all conditions precedent provided for in this Indenture relating to the authentication and delivery of Securities of that series have been complied with, the form and terms of the series have been established by or pursuant to a Board Resolution or Resolutions in conformity with this Indenture, and that

Securities in such form when completed by appropriate insertions and executed by the Corporation and delivered by the Corporation to the Trustee for authentication in accordance with this Indenture, authenticated and delivered by the Trustee in accordance with this Indenture within the authorization as to aggregate principal amount established from time to time by the Board of Directors and sold in the manner specified in such Opinions of Counsel will be the legal, valid and binding obligations of the Corporation, entitled to the benefits of this Indenture, subject to applicable bankruptcy, reorganization, insolvency and other similar laws generally affecting creditors' rights and to general equity principles, and to such other qualifications as such counsel shall conclude do not materially affect the rights of Holders of Securities of that series or that are customarily included in similar opinions by lawyers experienced in such matters.

Notwithstanding the foregoing, if the Corporation shall establish pursuant to Section 2.03 that the Securities of a series are to be issued in whole or in part in the form of one or more Global Securities, then the Corporation shall execute and the Trustee shall, in accordance with this Section, Section 2.02 and the authentication order of the Corporation with respect to such series, authenticate and deliver one or more Global Securities in temporary or permanent form that shall (a) represent and be denominated in an aggregate amount equal to the aggregate principal amount of the Securities of such series to be represented by one or more Global Securities, (b) be registered in the name of the Depositary for such Global Security or Securities or the nominee of such Depositary, (c) be delivered by the Trustee to such Depositary or pursuant to such Depositary's instruction; and (d) bear a legend substantially to the following effect: "Unless and until it is exchanged in whole or in part for Securities in definitive form, this Security may not be transferred except as a whole by the Depositary to a nominee of the Depositary or by a nominee of the Depositary to the Depositary or another nominee of the Depositary or by the Depositary or any nominee to a successor Depositary or a nominee of any successor Depositary."

SECTION 2.02. Execution and Authentication. Two Officers shall sign the Securities for the Corporation by manual or facsimile signature. The Corporation's seal shall be impressed, affixed, imprinted or reproduced on the Securities.

If an Officer whose signature is on a Security no longer holds that office at the time the Trustee authenticates the Security, the Security shall be valid nevertheless.

A Security shall not be valid until the Trustee manually signs the certificate of authentication on the Security. The signature shall be conclusive evidence that the Security has been authenticated under this Indenture.

Notwithstanding the provisions of Section 2.03 and of the preceding paragraphs, if all Securities of a series are not to be originally issued at one time (including, for example, a series constituting a medium-term note program), it shall not be necessary to deliver the Officers' Certificate otherwise required pursuant to Section 2.01 or the Opinions of Counsel otherwise

required pursuant to such preceding paragraphs at or prior to the time of authentication of each Security of such series if such documents are delivered at or prior to the time of authentication upon original issuance of the first Security of such series. In such case the Trustee may conclusively rely on the foregoing documents and opinions delivered pursuant to Section 2.01 and Section 2.03, and this Section, as applicable (unless revoked by superseding comparable documents or opinions), as to the matters set forth therein.

Notwithstanding the foregoing, if any Security shall have been duly authenticated and delivered hereunder but never issued and sold by the Corporation, and the Corporation shall deliver such Security to the Trustee for cancellation as provided in Section 2.11 together with a written statement (which need not comply with Section 2.01 and need not be accompanied by an Opinion of Counsel) stating that such Security has never been issued and sold by the Corporation, for all purposes of this Indenture such Security shall be deemed never to have been authenticated and delivered hereunder and shall never be entitled to the benefits of this Indenture.

If any Security of a series shall be represented by a Global Security, then, for purposes of this Section and Section 2.10, the notation of the record owners' interest therein upon original issuance of such Security shall be deemed to be delivered in connection with the original issuance of each beneficial owner's interest in such Global Security.

The Trustee's certificate of authentication on all Securities shall be in substantially the following form:

This is one of the Securities of the series designated herein and referred to in the within-mentioned Indenture.

Date: [Name of Trustee], as Trustee

By_____

The Trustee may appoint an authenticating agent acceptable to the Corporation to authenticate Securities. An authenticating agent may authenticate Securities whenever the Trustee may do so. Each reference in this Indenture to authentication by the Trustee includes authentication by such agent. An authenticating agent has the same rights as an Agent to deal with the Corporation.

If at any time there shall be an authenticating agent appointed with respect to any series of Securities, then the Trustee's certificate of authentication to be borne by the Securities of each such series shall be substantially as follows:

This is one of the Securities of the series designated herein and referred to in the within-mentioned Indenture.

Date: [Name of Trustee], as Trustee

By:_____
as Authenticating Agent

By:_____
Authorized Officer

SECTION 2.03. Title, Amount and Terms of Securities. The principal amount of Securities that may be authenticated and delivered and outstanding under this Indenture is not limited. The Securities may be issued in a total principal amount up to that authorized from time to time by or pursuant to relevant Board Resolutions.

The Securities may be issued in one or more series, each of which shall be issued pursuant to a Board Resolution or Resolutions of the Corporation, which shall specify:

(1) the title of the Securities of that series (which shall distinguish the Securities of that series from Securities of all other series);

(2) any limit on the aggregate principal amount of the Securities of that series that may be authenticated and delivered under this Indenture (except for Securities authenticated and delivered upon registration or transfer of, in exchange for or in lieu of other Securities of that series pursuant to Sections 2.07, 2.08 or 3.07);

(3) the date or dates (or the manner of determining the same) on which the principal of the Securities of that series is payable (which, if so provided in the Board Resolution or Resolutions, may be determined by the Corporation from time to time and set forth in the Securities of that series issued from time to time);

(4) the rate or rates, or the method to be used in ascertaining the rate or rates, at which the Securities of that series shall bear interest, if any, the basis upon which interest shall be calculated if other than that of a 360-day year of 12 30-day months, the date or dates from which such interest shall accrue (which, in either case or both, if so provided in the Board Resolution or Resolutions, may be determined by the Corporation from time to time and set forth in the Securities of that series issued from time to time), the interest payment dates on which such interest shall be payable (or the manner of determining the same) and the record date for the interest payable on any interest payment date;

(5) if the trustee of that series is other than the Trustee initially named in this

Indenture or any successor thereto, the trustee of that series;

(6) the place or places where the principal of and interest, if any, on Securities of that series shall be payable;

(7) the period or periods within which, the price or prices at which, the currency or currency unit in which, and the terms and conditions on which Securities of that series may be redeemed or converted into another Security, in whole or in part, at the option of the Corporation;

(8) the obligation, if any, of the Corporation to redeem or purchase Securities of that series pursuant to any sinking fund or analogous provisions or at the option of Holders of Securities of that series (or to convert such Securities into other Securities at the option of the Holder), and the period or periods within which, the price or prices at which, the currency or currency unit in which, and the terms and conditions upon which Securities of that series shall be redeemed or purchased, in whole or in part, pursuant to such obligation;

(9) if denominated in Dollars and in denominations other than denominations of $1,000 and any multiple of $1,000, the denominations in which Securities of that series shall be issuable;

(10) if denominated in other than Dollars, the currency or currencies, including composite currencies, in which the Securities of that series are denominated and the denominations in which Securities of that series shall be issuable;

(11) if the principal of and interest, if any, on the Securities of that series are to be payable, at the election of the Corporation or a Holder thereof, in a currency or currency unit other than that in which the Securities are denominated or stated to be payable, in accordance with provisions in addition to or in lieu of or in accordance with the provisions of Section 2.13, the period or periods within which (including the Election Date), and the terms and conditions upon which, such election may be made, and the time and manner of determining the exchange rate between the currency or currency unit in which the Securities are denominated or stated to be payable and the currency or currency unit in which the Securities are to be so payable;

(12) the index, if any, used to determine the amount of payments of principal of or interest, if any, on the Securities of that series;

(13) if the amount of payments of the principal of and interest, if any, on the Securities of that series may be determined with reference to an index based on a currency or currencies other than that in which the Securities of that series are denominated, the manner in which such amounts shall be determined;

(14) if other than the full principal amount, the portion of the principal amount of Securities of that series which shall be payable upon a declaration of acceleration of the maturity pursuant to Section 6.02;

(15) if convertible into or exchangeable for Securities of another series or other securities of the Corporation or another issuer, the terms upon which the Securities of that series will be convertible into or exchangeable for such securities;

(16) the right, if any, of the Corporation to redeem all or any part of the Securities of that series before maturity and the period or periods within which, the price or prices at which and the terms and conditions upon which Securities of that series may be redeemed;

(17) the provisions, if any, restricting defeasance of the Securities of that series;

(18) if other than or in addition to the events specified in Section 6.01, events of default with respect to the Securities of that series;

(19) if the Securities of that series are to be issued in whole or in part in the form of one or more Global Securities, the Depositary for such Global Security or Securities and whether beneficial owners of interests in any such Global Securities may exchange such interests for other Securities of such series in the manner provided in Section 2.07, and the manner and the circumstances under which and the place or places where any such exchanges may occur if other than in the manner provided in Section 2.07, and any other terms of the series relating to the global nature of the Securities of such series and the exchange, registration or transfer thereof and the payment of any principal thereof or interest, if any, thereon;

(20) the designation of the original Currency Determination Agent, if any, with respect to the Securities of that series; and

(21) any other terms of or relating to the Securities of that series (which terms shall not be inconsistent with the provisions of this Indenture).

All Securities of any particular series shall be identical as to currency of denomination and otherwise shall be substantially identical except as to denomination and except as may otherwise be provided in or pursuant to the relevant Board Resolution or Resolutions.

The Trustee need not authenticate the Securities in any series if their terms impose on the Trustee duties in addition to those imposed on the Trustee by this Indenture. If the Trustee does authenticate any such Securities, the authentication will evidence the Trustee's agreement to comply with any such additional duties.

Each Depositary designated pursuant to this Section 2.03 for a Global Security in registered form shall, if required, at the time of its designation and at all times while it serves as a Depositary, be a clearing agency registered under the Exchange Act and any other applicable statute or regulation.

SECTION 2.04. Registrar and Paying Agent. The Corporation shall maintain an office or agency where Securities may be presented for registration of transfer or for exchange ("Registrar") and an office or agency where Securities may be presented for payment ("Paying Agent"). The Registrar shall keep a register of the Securities and of their transfer and exchange. The Corporation may have one or more co-registrars and one or more additional paying agents. The term "Paying Agent" includes any additional paying agent. There may be separate Registrars and Paying Agents for different series of Securities.

The Corporation shall enter into an appropriate agency agreement with any Registrar, Paying Agent or co-registrar not a party to this Indenture. The agreement shall implement the provisions of this Indenture that relate to such Agent. The Corporation shall notify the Trustee of the name and address of any such Agent. If the Corporation fails to maintain a Registrar or Paying Agent, the Trustee shall act as such.

The Corporation initially appoints the Trustee as Registrar and Paying Agent.

SECTION 2.05. Paying Agent to Hold Money in Trust. Each Paying Agent for any series of Securities shall hold in trust for the benefit of Holders of Securities of the same series or the Trustee all money held by the Paying Agent for the payment of principal of or interest, if any, on such Securities and shall notify the Trustee of any default by the Corporation in making such payment. If the Corporation or a Subsidiary acts as Paying Agent with respect to a series of Securities, it shall segregate the money for that series and hold it as a separate trust fund. The Corporation at any time may require a Paying Agent to pay all money held by it to the Trustee. Upon doing so the Paying Agent shall have no further liability for the money.

SECTION 2.06. Securityholder Lists. For each series of Securities, the Trustee shall preserve in as current a form as is reasonably practicable the most recent list available to it of the names and addresses of Holders of Securities of that series. If the Trustee is not the Registrar, the Corporation shall furnish or cause to be furnished to the Trustee on or before each interest payment date for each series of Securities and at such other times as the Trustee may request in writing a list in such form and as of such date as the Trustee may reasonably require of the names and addresses of Holders of Securities of that series.

SECTION 2.07. Transfer and Exchange. Where a Security (other than a Global Security except as set forth herein) is presented to the Registrar or a co-registrar with a request to register a transfer, the Registrar shall register the transfer as requested if the requirements of Section 8-401(1) of the Uniform Commercial Code (or any successor provision) are met. Where

Securities (other than a Global Security except as set forth herein) of any series are presented to the Registrar or a co-registrar with a request to exchange them for an equal principal amount of Securities of other denominations of the same series with identical terms as the Securities exchanged, the Registrar shall make the exchange as requested if the same requirements are met. To permit transfers and exchanges, the Trustee shall authenticate Securities at the Registrar's request. The Corporation may charge a reasonable fee for any transfer or exchange, but not for any exchange pursuant to Section 2.10, 3.07 or 9.05. The Corporation shall not be required to make transfers or exchanges of Securities of any series for a period of 15 days before a selection of Securities of the same series to be redeemed or before an interest payment.

Notwithstanding any other provision of this Section, unless and until it is exchanged in whole or in part for Securities in definitive form, a Global Security representing all or a portion of the Securities of a series may not be transferred except as a whole by the Depositary for such series to a nominee of such Depositary or by a nominee of such Depositary to such Depositary or another nominee of such Depositary or by such Depositary or any such nominee to a successor Depositary for such series or a nominee of such successor Depositary.

None of the Corporation, the Trustee, the Paying Agent, the Registrar or any co-registrar shall have any responsibility or liability for any aspect of the records relating to or payments made on account of beneficial ownership interests of a Global Security or for maintaining, supervising or reviewing any records relating to such beneficial ownership interests.

If at any time the Depositary for the Securities of a series notifies the Corporation that it is unwilling or unable to continue as Depositary for the Securities of such series or if at any time the Depositary for the Securities of such series shall no longer be eligible under Section 2.03, the Corporation shall appoint a successor Depositary with respect to the Securities of such series. If a successor Depositary for the Securities of such series is not appointed by the Corporation within 90 days after the Corporation receives such notice or becomes aware of such ineligibility, the Corporation's election pursuant to Section 2.03(19) shall no longer be effective with respect to the Securities of such series and the Corporation will execute, and the Trustee, upon receipt of an order of the Corporation for the authentication and delivery of definitive Securities of such series, will authenticate and deliver Securities of such series in definitive form in an aggregate principal amount equal to the principal amount of the Global Security or Securities representing such series in exchange for such Global Security or Securities.

The Corporation may at any time and in its sole discretion determine that the Securities of any series issued in the form of one or more Global Securities shall no longer be represented by such Global Security or Securities. In such event the Corporation will execute, and the Trustee, upon receipt of an order of the Corporation for the authentication and delivery of definitive Securities of such series, will authenticate and deliver Securities of such series in definitive form in an aggregate principal amount equal to the principal amount of the Global Security or Securities representing such series in exchange for such Global Security or Securities.

If specified by the Corporation pursuant to Section 2.03 with respect to a series of Securities, the Depositary for such series of Securities may surrender a Global Security for such series of Securities in exchange in whole or in part for the Securities of such series in definitive form on such terms as are acceptable to the Corporation and such Depositary. Thereupon, the Corporation shall execute, and the Trustee shall authenticate and deliver:

(1) to each party specified by such Depositary a new Security or Securities of the same series, of any authorized denomination as requested by such party in aggregate principal amount equal to and in exchange for such party's beneficial interest in the Global Security; and

(2) to such Depositary a new Global Security in a denomination equal to the difference, if any, between the principal amount of the surrendered Global Security and the aggregate principal amount of Securities delivered to Holders thereof.

Upon the exchange of the Global Security for Securities in definitive form, such Global Security shall be canceled by the Trustee. Securities issued in exchange for a Global Security pursuant to this Section 2.07 shall be registered in such names and in such authorized denominations as the Depositary for such Global Security, pursuant to instructions from its direct or indirect participants or otherwise, shall instruct the Trustee. The Trustee shall deliver such Securities to the parties in whose names such Securities are so registered.

SECTION 2.08. Replacement Securities. If the Holder of a Security claims that the Security has been mutilated, destroyed, lost or stolen, the Corporation may issue and the Trustee shall authenticate a replacement Security of the same series with identical terms as the Securities exchanged if the requirements of Section 8-405 of the Uniform Commercial Code (or any successor provision) are met. Such Holder shall furnish an indemnity bond sufficient in the judgment of the Corporation and the Trustee to protect the Corporation, the Trustee, the Paying Agent, the Registrar and any co-registrar from any loss which any of them may suffer if a Security is replaced. The Corporation and the Trustee may charge for their expenses in replacing a Security.

In case any such mutilated, destroyed, lost or stolen Security has become due and payable, the Corporation in its discretion may, instead of issuing a new Security, pay such Security (without surrender thereof except in the case of a mutilated Security) if the applicant for such payment shall furnish to the Corporation, the Trustee, the Paying Agent, the Registrar and any co-registrar for such Security such security or indemnity as may be required by them to hold each of them harmless, and in case of destruction, loss or theft, evidence satisfactory to the Corporation, the Trustee, the Paying Agent, the Registrar and any co-registrar, and any agent of any of them, of the destruction, loss or theft of such Security and the ownership thereof.

Upon the issuance of any new Security under this Section 2.08, the Corporation may require the payment of a sum sufficient to cover any tax or other governmental charge that may

be imposed in relation thereto and any other expenses (including all fees and expenses of the Trustee, the Paying Agent, the Registrar and any co-registrar for such Security) connected therewith.

Every new Security of any series issued pursuant to this Section 2.08 in lieu of any destroyed, lost or stolen Security or in exchange for any mutilated Security, shall constitute an original additional obligation of the Corporation, whether or not the destroyed, lost or stolen Security shall be at any time enforceable by anyone, and shall be entitled to all the benefits of this Indenture equally and proportionately with any and all other Securities of the same series.

The provisions of this Section 2.08 are exclusive and shall preclude (to the extent lawful) all other rights and remedies with respect to the replacement or payment of mutilated, destroyed, lost or stolen Securities.

SECTION 2.09. Outstanding Securities. Securities outstanding at any time are all Securities authenticated by the Trustee (and, in the case of Global Securities, endorsed by the Trustee) except for those canceled by it, those delivered to it for cancellation and those described in this Section as not outstanding. A Security does not cease to be outstanding because the Corporation, or an affiliate of the Corporation holds the Security.

If a Security is replaced pursuant to Section 2.08, it ceases to be outstanding unless the Trustee receives proof satisfactory to it that the replaced Security is held by a bona fide purchaser.

If the Paying Agent holds on a redemption date or maturity date money sufficient to pay Securities payable on that date, then on and after that date such Securities cease to be outstanding and interest on them ceases to accrue.

If a Security is called for redemption, the Corporation and the Trustee need not treat the Security as outstanding in determining whether Holders of the required principal amount of Securities have concurred in any direction, waiver or consent.

SECTION 2.10. Temporary Securities. Until definitive Securities of any series are ready for delivery or a permanent Global Security or Securities are prepared, as the case may be, the Corporation may prepare and the Trustee shall authenticate temporary Securities or one or more temporary Global Securities, as the case may be, of the same series. Temporary Securities of any series shall be substantially in the form of definitive Securities or permanent Global Securities, as the case may be, of the same series, but may have variations that the Corporation considers appropriate for temporary Securities. Without unreasonable delay, the Corporation shall prepare and the Trustee shall authenticate definitive Securities or a permanent Global Security or Securities, as the case may be, of the same series in exchange for temporary Securities. Until so exchanged, the temporary Securities of any series shall be entitled to the same benefits under this Indenture as definitive Securities or permanent Global Securities of such series.

SECTION 2.11. Cancellation. The Corporation at any time may deliver Securities to the Trustee for cancellation. The Registrar and the Paying Agent shall forward to the Trustee any Securities surrendered to them for transfer, exchange or payment. The Trustee and no one else shall cancel or destroy all Securities surrendered for transfer, exchange, payment or cancellation, and shall so certify to the Corporation. The Corporation may not issue new Securities to replace Securities it has paid or it has delivered to the Trustee for cancellation.

SECTION 2.12. Defaulted Interest. If the Corporation defaults in a payment of interest on any Securities of any series, it shall pay the defaulted interest to the persons who are Holders of those Securities on a subsequent special record date. The Corporation shall fix the special record date and the payment date in respect thereof. At least 15 days before the special record date, the Corporation shall mail to each Holder of Securities of that series a notice that states the special record date, the payment date and the amount of defaulted interest to be paid. The Corporation may pay defaulted interest in any other lawful manner.

SECTION 2.13. Currency and Manner of Payments in Respect of Securities. (a) With respect to Securities of any series not permitting the election provided for in paragraph (b) below or the Holders of which have not made the election provided for in paragraph (b) below, except as provided in paragraph (d) below, payment of the principal of and interest, if any, on any Security of such series will be made in the currency or currency unit in which such Security is payable.

(b) It may be provided pursuant to Section 2.03 with respect to Securities of any series that Holders shall have the option, subject to paragraphs (d) and (e) below, to receive payments of principal of or interest, if any, on such Securities in any of the currencies or currency units which may be designated for such election by delivering to the Trustee for such series of Securities a written election with signature guarantees and in form and substance satisfactory to such Trustee, not later than the close of business on the Election Date immediately preceding the applicable payment date. If a Holder so elects to receive such payments in any such currency or currency unit, such election will remain in effect for such Holder until changed by such Holder by written notice to the Trustee for such series of Securities (but any such change must be made not later than the close of business on the Election Date immediately preceding the next payment date to be effective for the payment to be made on such payment date and no such change of election may be made with respect to payments to be made on any Security of such series with respect to which an Event of Default has occurred or notice of redemption has been given by the Corporation pursuant to Article 3). In the event any Holder makes any such election pursuant to the preceding sentence, such election will not be effective on any transferee of such Holder and such transferee shall be paid in the currency or currency unit indicated pursuant to paragraph (a) above unless such transferee makes an election pursuant to the preceding sentence; provided, however, that such election, if in effect while funds are on deposit with respect to the Securities of such series as described in Section 8.01, 8.02 or 8.03, will be effective on any

transferee of such Holder unless otherwise specified pursuant to Section 2.03 for the Securities of such series. Any Holder of any such Security who shall not have delivered any such election to the Trustee of such series of Securities not later than the close of business on the applicable Election Date will be paid the amount due on the applicable payment date in the relevant currency or currency unit as provided in paragraph (a) of this Section. In no case may a Holder of Securities of any series elect to receive payments in any currency or currency unit as described in this Section 2.13(b) following a deposit of funds with respect to the Securities of such series as described in Section 8.01, 8.02 or 8.03.

(c) If the election referred to in paragraph (b) above has been provided for pursuant to Section 2.03, then not later than the fourth Business Day after the Election Date for each payment date for Securities of any series, the Currency Determination Agent for that series will deliver to the Corporation a written notice specifying, in the currency or currency unit in which Securities of such series are payable, the respective aggregate amounts of principal of and interest, if any, on the Securities to be made on such payment date, and specifying the amounts in such currency or currency unit so payable with respect to the Securities of such series as to which the Holders thereof shall have elected to be paid in a currency or currency unit other than that in which such series is denominated as provided in paragraph (b) above. If the election referred to in paragraph (b) above has been provided for pursuant to Section 2.03 and if at least one Holder has made such election, then, on the second Business Day preceding such payment date the Corporation will deliver to the Trustee for such series of Securities an Exchange Rate Officers' Certificate with respect to the Dollar, Foreign Currency or currency unit payments to be made on such payment date. The Dollar, Foreign Currency or currency unit amount receivable by Holders of Securities who have elected payment in a currency or currency unit as provided in paragraph (b) above shall, unless otherwise provided pursuant to Section 2.03, be determined by the Corporation on the basis of the applicable Market Exchange Rate in effect on the third Business Day (the "Valuation Date") immediately preceding each payment date.

(d) If a Conversion Event occurs with respect to a Foreign Currency or any currency unit in which any of the Securities are denominated or payable other than pursuant to an election provided for pursuant to paragraph (b) above, then with respect to each date for the payment of principal of and interest, if any, on the applicable Securities denominated or payable in such Foreign Currency or such currency unit occurring after the last date on which such Foreign Currency or such currency unit was available (the "Conversion Date"), the Dollar shall be the currency of payment for use on each such payment date. The Dollar amount to be paid by the Corporation to the Trustee of each such series of Securities and by such Trustee or any Paying Agent to the Holders of such Securities with respect to such payment date shall be the amount that would have been payable in Foreign Currency or currency units but expressed in Dollars according to the Dollar Equivalent of the Foreign Currency or, in the case of a currency unit, the Dollar Equivalent of the Currency Unit, in each case as determined by the Currency Determination Agent in the manner provided in paragraph (f) or (g) below.

(e) If the Holder of a Security denominated in any currency or currency unit shall

have elected to be paid in another currency or currency unit as provided in paragraph (b) above, and a Conversion Event occurs with respect to such elected currency or currency unit, such Holder shall receive payment in the currency or currency unit in which payment would have been made in the absence of such election. If a Conversion Event occurs with respect to the currency or currency unit in which payment would have been made in the absence of such election, such Holder shall receive payment in Dollars as provided in paragraph (d) above.

(f) The "Dollar Equivalent of the Foreign Currency" shall be determined by the Currency Determination Agent and shall be obtained for each subsequent payment after the Conversion Date by converting the specified Foreign Currency into Dollars at the Market Exchange Rate on the Conversion Date.

(g) The "Dollar Equivalent of the Currency Unit" shall be determined by the Currency Determination Agent and subject to the provisions of paragraph (h) below shall be the sum of each amount obtained by converting the Specified Amount of each Component Currency into Dollars at the Market Exchange Rate for such Component Currency on the Valuation Date with respect to each payment.

(h) For purposes of this Section 2.13 the following terms shall have the following meanings:

A "Component Currency" shall mean any currency which, on the Conversion Date, was a component currency of the relevant currency unit.

A "Specified Amount" of a Component Currency shall mean the number of units of such Component Currency or fractions thereof which were represented in the relevant currency unit on the Conversion Date. If after the Conversion Date the official unit of any Component Currency is altered by way of combination or subdivision, the Specified Amount of such Component Currency shall be divided or multiplied in the same proportion. If after the Conversion Date two or more Component Currencies are consolidated into a single currency, the respective Specified Amounts of such Component Currencies shall be replaced by an amount in such single currency equal to the sum of the respective Specified Amounts of such consolidated Component Currencies expressed in such single currency, and such amount shall thereafter be a Specified Amount and such single currency shall thereafter be a Component Currency. If after the Conversion Date any Component Currency shall be divided into two or more currencies, the Specified Amount of such Component Currency shall be replaced by amounts of such two or more currencies, each of whose Dollar Equivalent at the Market Exchange Rate on the date of such replacement shall be equal to the Dollar Equivalent of the Specified Amount of such former Component Currency at the Market Exchange Rate on such date divided by the number of currencies into which such Component Currency was divided, and such amounts shall thereafter be Specified Amounts and such currencies shall thereafter be Component Currencies. If, after the Conversion Date of the relevant currency unit a Conversion Event (other than any event referred to above in this definition of "Specified Amount") occurs with respect to any

Component Currency of such currency unit and is continuing on the applicable Valuation Date, the Specified Amount of such Component Currency shall, for purposes of calculating the Dollar Equivalent of the Currency Unit, be converted into Dollars at the Market Exchange Rate in effect on the Conversion Date of such Component Currency.

"Election Date" shall mean any date for any series of Securities as specified pursuant to Section 2.03(11) by which the written election referred to in Section 2.13(b) may be made, such date to be not later than the regular record date for the earliest payment for which such election may be effective.

All decisions and determinations of the Currency Determination Agent regarding the Dollar Equivalent of the Foreign Currency, the Dollar Equivalent of the Currency Unit, the Market Exchange Rate and changes in the Specified Amounts as specified above shall be in its sole discretion and shall, in the absence of manifest error, be conclusive for all purposes and irrevocably binding upon the Corporation, the Trustee for the appropriate series of Securities and all Holders of such Securities denominated or payable in the relevant currency or currency units. The Currency Determination Agent shall promptly give written notice to the Corporation and the Trustee for the appropriate series of Securities of any such decision or determination.

In the event of a Conversion Event with respect to a Foreign Currency, the Corporation, after learning thereof, will immediately give written notice thereof to the Trustee of the appropriate series of Securities and the Currency Determination Agent with respect to such series (and such Trustee will promptly thereafter give notice to the Holders) specifying the Conversion Date. In the event of a Conversion Event with respect to any currency unit in which Securities are denominated or payable, the Corporation, after learning thereof, will immediately give written notice thereof to the Trustee of the appropriate series of Securities and the Currency Determination Agent with respect to such series (and such Trustee will promptly thereafter give notice to the Holders) specifying the Conversion Date and the Specified Amount of each Component Currency on the Conversion Date. In the event of any subsequent change in any Component Currency as set forth in the definition of Specified Amount above, the Corporation, after learning thereof, will similarly give written notice to the Trustee of the appropriate series of Securities and the Currency Determination Agent.

The Trustee of the appropriate series of Securities shall be fully justified and protected in relying and acting upon information received by it from the Corporation and the Currency Determination Agent and shall not otherwise have any duty or obligation to determine such information independently.

SECTION 2.14. Appointment and Resignation of Currency Determination Agent. (a) If and so long as the Securities of any series (i) are denominated in a currency unit or a currency other than Dollars or (ii) may be payable in a currency unit or a currency other than Dollars, or so long as it is required under any other provision of this Indenture, then the Corporation will maintain with respect to each such series of Securities, or as so required, a Currency Determination Agent. The Corporation will cause the Currency Determination Agent to make the necessary foreign exchange determinations at the time and in the manner specified pursuant to Section 2.03 for the purpose of determining the applicable rate of exchange and for the purpose of converting the issued currency or currency unit into the applicable payment currency or currency unit for the payment of principal and interest, if any, pursuant to Section 2.13.

(b) No resignation of the Currency Determination Agent and no appointment of a successor Currency Determination Agent pursuant to this Section shall become effective until the acceptance of appointment by the successor Currency Determination Agent as evidenced by a written instrument delivered to the Corporation and the Trustee of the appropriate series of Securities accepting such appointment executed by the successor Currency Determination Agent.

(c) If the Currency Determination Agent shall resign, be removed or become incapable of acting, or if a vacancy shall occur in the office of the Currency Determination Agent for any cause, with respect to the Securities of one or more series, the Corporation, by a Board Resolution, shall promptly appoint a successor Currency Determination Agent or Currency Determination Agents with respect to the Securities of that or those series (it being understood that any such successor Currency Determination Agent may be appointed with respect to the Securities of one or more or all of such series and that at any time there shall only be one Currency Determination Agent with respect to the Securities of any particular series).

ARTICLE 3

REDEMPTION

SECTION 3.01. Applicability of this Article. Securities of any series that are redeemable at the option of the Corporation prior to their maturity shall be redeemable in accordance with their terms (except as otherwise specified in this Indenture for Securities of any series) and in accordance with this Article 3.

SECTION 3.02. Notices to Trustee. If the Corporation wants to redeem any Securities, it shall notify the Trustee of the redemption date and the principal amount of Securities to be redeemed in accordance with the terms of the Securities. If the redemption is of less than all the outstanding Securities of a series, the Corporation shall furnish to the Trustee a written statement signed by an Officer of the Corporation stating that with respect to that series

there exists no Event of Default and no circumstance which, after notice or the passage of time or both, would constitute an Event of Default. The Corporation shall give the notice provided for in this Section at least 50 days before the redemption date.

SECTION 3.03. Selection of Securities to be Redeemed. If, at the option of the Corporation, less than all the Securities of a series are to be redeemed, the Trustee shall select the Securities to be redeemed by a method the Trustee considers fair and appropriate, subject to any applicable stock exchange requirements. The Trustee shall make the selection from outstanding Securities not previously called for redemption. The Trustee may select for redemption portions of the principal of Securities that have a denomination larger than $1,000 (or the applicable minimum denomination for such Securities in the event the Securities are payable in a Foreign Currency or Currencies). Securities and portions of them it selects shall be in amounts of $1,000 (or the applicable minimum denomination for such Securities in the event the Securities are payable in a Foreign Currency or Currencies) or a multiple of $1,000 (or the applicable minimum denomination for such Securities in the event the Securities are payable in a Foreign Currency or Currencies). Provisions of this Indenture that apply to Securities called for redemption also apply to portions of Securities called for redemption.

The Trustee for the Securities of any series to be redeemed shall promptly notify the Corporation in writing of the Securities of such series selected for redemption and, in the case of any Securities selected for partial redemption, the principal amount thereof to be redeemed.

For all purposes of this Indenture, unless the context otherwise requires, all provisions relating to the redemption of Securities shall relate, in the case of any Security redeemed or to be redeemed only in part, to the portion of the principal amount of such Securities which has been or is to be redeemed.

SECTION 3.04. Notice of Redemption. At least 20 days but not more than 60 days before a date of redemption of Securities at the option of the Corporation, the Corporation shall mail a notice of redemption by first-class mail to each Holder of Securities to be redeemed.

The notice shall identify the Securities to be redeemed and shall state:

(1) the redemption date;

(2) the redemption price;

(3) the name and address of the Paying Agent;

(4) that Securities called for redemption must be surrendered to the Paying Agent to collect the redemption price; and

(5) that interest, if any, on Securities called for redemption ceases to accrue on and after the redemption date.

At the Corporation's request, the Trustee shall give the notice of redemption in the Corporation's name and at its expense. In such event the Corporation will provide the Trustee with the information required by clauses (1) through (5) above.

SECTION 3.05. Effect of Notice of Redemption. Once notice of redemption is mailed, Securities called for redemption become due and payable on the redemption date and at the redemption price stated in the notice. Upon surrender to the Paying Agent, such Securities shall be paid at the redemption price stated in the notice, plus accrued interest, if any, to the redemption date; provided, however, that any regular payment of interest becoming due on the redemption date shall be payable to the Holder of any such Security being redeemed as provided in the Security.

SECTION 3.06. Deposit of Redemption Price. By the opening of business on the redemption date, the Corporation shall deposit with the Paying Agent money sufficient to pay the redemption price of and accrued interest, if any, on all Securities to be redeemed at the option of the Corporation on that date.

SECTION 3.07. Securities Redeemed in Part. Upon surrender of a Security that is redeemed in part, the Trustee shall authenticate for the Holder a new Security equal in principal amount to the unredeemed portion of the Security surrendered.

ARTICLE 4

COVENANTS

SECTION 4.01. Certain Definitions. "Attributable Debt" for a lease means the carrying value of the capitalized rental obligation determined under generally accepted accounting principles. The carrying value may be reduced by the capitalized value of the rental obligations, calculated on the same basis, that any sublessee has for all or part of the same property. This term does not include any obligation to make payments arising from the transfer of tax benefits under the Economic Recovery Tax Act of 1981 (as it may from time to time be amended, or any successor statute) to the extent such obligation is offset by or conditioned upon receipt of payments from another person. A lease obligation shall be counted only once even if the Corporation and one or more of its Subsidiaries may be responsible for the obligation.

"Consolidated Net Tangible Assets" means total assets less (1) total current liabilities (excluding any Debt which, at the option of the borrower, is renewable or extendable to a term exceeding 12 months and which is included in current liabilities and further excluding any deferred income taxes which are included in current liabilities) and (2) goodwill, patents and trademarks, all as reflected in the Corporation's most recent consolidated balance sheet preceding the date of a determination under Section 4.03(11).

"Debt" means all indebtedness for borrowed money reported as debt in the consolidated financial statements or any guarantee of such a debt and includes purchase money obligations. This term does not include any obligation to make payments arising from the transfer of tax benefits under the Economic Recovery Tax Act of 1981 (as it may from time to time be amended, or any successor statute) to the extent such obligation is offset by or conditioned upon receipt of payments from another person. A Debt shall be counted only once even if the Corporation and one or more of its Subsidiaries may be responsible for the obligation.

"Lien" means any mortgage, pledge, security interest or lien. This term does not include any obligation arising from the transfer of tax benefits under the Economic Recovery Tax Act of 1981 (as it may from time to time be amended, or any successor statute) to the extent such obligation is offset by or conditioned upon receipt of payments from another person.

"Long-Term Debt" means Debt that by its terms matures on a date more than 12 months after the date it was created or Debt that the obligor may extend or renew without the obligee's consent to a date more than 12 months after the Debt was created.

"Principal Property" means, as to any particular series of Securities, any manufacturing facility located in the United States and owned by the Corporation or by one or more Restricted Subsidiaries from the date Securities of that series are first issued and which has, as of the date the Lien is incurred, a net book value (after deduction of depreciation and other similar charges) greater than 3% of Consolidated Net Tangible Assets, except (1) any such facility or property which is financed by obligations of any State, political subdivision of any State or the District of Columbia under terms which permit the interest payable to the holders of the obligations to be excluded from gross income as a result of the plant, facility or property satisfying the conditions of Section 103(b)(4)(C), (D), (E), (F) or (H) of the Internal Revenue Code of 1954, as amended, Section 103(b)(6) of the Internal Revenue Code of 1954, as amended, Section 142(a) or Section 144(a) of the Internal Revenue Code of 1986, or of any successors to such provisions, or (2) any such facility or property which, in the opinion of the Board of Directors of the Corporation, is not of material importance to the total business conducted by the Corporation and its Subsidiaries taken as a whole. However, the Chief Executive Officer or Chief Financial Officer of the Corporation may at any time declare any manufacturing facility or other property to be a Principal Property by delivering a certificate to that effect to the Trustee.

"Restricted Property" means, as to any particular series of Securities, any Principal Property, any Debt of a Restricted Subsidiary owned by the Corporation or a Restricted Subsidiary on the date Securities of that series are first issued or secured by a Principal Property (including any property received upon a conversion or exchange of such Debt), or any shares of stock of the Corporation or a Restricted Subsidiary owned by the Corporation or a Restricted Subsidiary (including any property or shares received upon a conversion, stock split or other distribution with respect to the ownership of such stock).

"Restricted Subsidiary" means a Subsidiary that has substantially all its assets located in, or carries on substantially all its business in, the United States and that owns a Principal Property. Notwithstanding the preceding sentence, a Subsidiary shall not be a Restricted Subsidiary during such period of time as it (or any corporation (other than the Corporation) or other entity that, directly or indirectly, beneficially owns a majority of the Voting Stock of the Subsidiary) has shares of capital stock registered under the Exchange Act or it files reports and other information with the SEC pursuant to Section 13 or 15(d) of the Exchange Act.

"Sale-Leaseback Transaction" means an arrangement whereby the Corporation or a Restricted Subsidiary now owns or hereafter acquires a Principal Property, transfers it to a person and contemporaneously leases it back from the person. This term does not include any transaction arising from the transfer of tax benefits under the Economic Recovery Tax Act of 1981 (as it may from time to time be amended, or any successor statute) to the extent the obligation to make rental payments is offset or conditioned upon receipt of payments from another person.

"Subsidiary" means a corporation a majority of the Voting Stock of which is owned by the Corporation, the Corporation and one or more Subsidiaries, or one or more Subsidiaries.

"United States" means the United States of America. The Commonwealth of Puerto Rico, the Virgin Islands and other territories and possessions are not part of the United States.

"Voting Stock" means capital stock having voting power under ordinary circumstances to elect directors.

SECTION 4.02. Payment of Securities. The Corporation shall promptly pay the principal of and interest, if any, on the Securities on the dates and in the manner provided in the Securities.

To the extent lawful, the Corporation shall pay interest, if any, on overdue principal at the rate borne by the Securities and shall pay interest, if any, on overdue installments of interest at the same rate.

SECTION 4.03. Limitation on Liens. The Corporation shall not, and shall not permit any Restricted Subsidiary to, incur a Lien on Restricted Property to secure a Debt unless:

(1) the Lien equally and ratably secures the Securities and the Debt. The Lien may equally and ratably secure the Securities and any other obligation of the Corporation or a Subsidiary. The Lien may not secure an obligation of the Corporation that is subordinated to any Securities; or

(2) the Lien is on property, Debt or shares of stock of a corporation at the time such corporation becomes a Restricted Subsidiary; or

(3) the Lien is on property at the time the Corporation or a Restricted Subsidiary acquires the property. However, the Lien may not extend to any other Restricted Property owned by the Corporation or a Restricted Subsidiary at the time the property is acquired; or

(4) the Lien secures the payment of all or any part of the purchase price of property upon the acquisition of such property by the Corporation or a Restricted Subsidiary or secures any Debt incurred or guaranteed by the Corporation or a Restricted Subsidiary prior to, at the time of, or within one year after the later of the acquisition, completion of construction (including any improvements on an existing property) or commencement of full operation of such property, which Debt is incurred or guaranteed for the purpose of financing all or any part of the purchase price thereof or construction or improvements thereon, and which Debt may be in the form of obligations incurred in connection with industrial revenue bonds or similar financings and letters of credit issued in connection therewith; provided, however, that in the case of any such acquisition, construction or improvement the Lien shall not apply to any property theretofore owned by the Corporation or a Restricted Subsidiary, other than, in the case of any such construction or improvement, any theretofore unimproved real property on which the property so constructed or the improvement made is located; or

(5) the Lien secures Debt of a Restricted Subsidiary owed to the Corporation or another Restricted Subsidiary; or

(6) the Lien is on property of a corporation or other entity at the time such corporation or other entity merges into, or consolidates or enters into a share exchange with, the Corporation or a Restricted Subsidiary; or

(7) the Lien is on property of a person at the time the person transfers or leases all or substantially all its assets to the Corporation or a Restricted Subsidiary; or

(8) the Lien is in favor of any customer (including any government or governmental authority) to secure partial, progress, advance or other payments or performance pursuant to any contract or statute or to secure any related indebtedness or to secure Debt guaranteed by a government or governmental authority; or

(9) the Lien arises pursuant to any order of attachment, distraint or similar legal process arising in connection with court proceedings so long as the execution or other enforcement thereof is effectively stayed and the claims secured thereby are being contested in good faith by appropriate proceedings or the Lien is a materialmen's, suppliers', tax or other similar Lien arising in the ordinary course of business securing obligations which are not overdue or are being contested in good faith by appropriate proceedings; or

(10) as to any particular series of Securities, the Lien extends, renews or replaces in whole or in part a Lien ("existing Lien") permitted by any of the clauses (1) through (9) or a Lien existing on the date that Securities of such series are first issued. The Lien may not extend beyond the property subject to the existing Lien. The Debt secured by the Lien may not exceed the Debt secured at the time by the existing Lien unless the existing Lien or a predecessor Lien was incurred under clause (1) or (5); or

(11) the Debt secured by the Lien plus all other Debt secured by Liens on Restricted Property, excluding Debt secured by a Lien permitted by any of the clauses (1) through (10) and any Debt secured by a Lien existing at the date of this Indenture, at the time does not exceed 10% of Consolidated Net Tangible Assets. Attributable Debt for any lease entered into under clause (4) of Section 4.04 shall be included in the determination and treated as Debt secured by a Lien on Restricted Property not otherwise permitted by any of the clauses (1) through (10).

SECTION 4.04. Limitation on Sale-Leaseback Transactions. The Corporation shall not, and shall not permit any Restricted Subsidiary to, enter into a Sale-Leaseback Transaction unless:

(1) the lease has a term of three years or less; or

(2) the lease is between the Corporation and a Restricted Subsidiary or between Restricted Subsidiaries; or

(3) the Corporation or a Restricted Subsidiary under clauses (2) through (10) of Section 4.03 could create a Lien on the property to secure Debt at least equal in amount to the Attributable Debt for the lease; or

(4) the Corporation or a Restricted Subsidiary under clause (11) of Section 4.03 could create a Lien on the property to secure Debt at least equal in amount to the Attributable Debt for the lease; or

(5) the Corporation or a Subsidiary owns or acquires other property which will be made a Principal Property and is determined by the Board of Directors of the Corporation to have a fair value equal to or greater than the Attributable Debt incurred; or

(6) (A) the Corporation or a Restricted Subsidiary makes an optional prepayment in cash of its Debt at least equal in amount to the Attributable Debt for the lease,

(B) the prepayment is made within 120 days of the effective date of the lease,

(C) the Debt prepaid is not owned by the Corporation or a Restricted Subsidiary, and

(D) the Debt prepaid was Long-Term Debt at the time it was created.

SECTION 4.05. No Lien Created, etc. This Indenture and the Securities do not create a Lien, charge or encumbrance on any property of the Corporation or any Subsidiary.

SECTION 4.06. Compliance Certificate. The Corporation shall deliver to the Trustee within 120 days after the end of each fiscal year of the Corporation an Officers' Certificate stating whether or not the signers know of any default by the Corporation in performing their covenants in Section 4.03 or 4.04. If they do know of such a default, the certificate shall describe the default. The certificate need not comply with Section 10.05.

SECTION 4.07. SEC Reports. The Corporation shall file with the Trustee within 15 days after it files them with the SEC copies of the annual reports and of the information, documents and other reports (or copies of such portions of any of the foregoing as the SEC may by rules and regulations prescribe) which the Corporation is required to file with the SEC pursuant to Section 13 or Section 15(d) of the Exchange Act. The Corporation also shall comply with the other provisions of TIA Section 314(a).

ARTICLE 5

SUCCESSOR CORPORATION

SECTION 5.01. When the Corporation May Merge, etc. The Corporation shall not consolidate with or merge into, or transfer all or substantially all its assets to another corporation, unless (1) the resulting, surviving or transferee corporation assumes by supplemental indenture all the obligations of the Corporation under the Securities and this Indenture, (2) immediately after giving effect to such transaction no Event of Default and no circumstances which, after notice or lapse of time or both, would become an Event of Default, shall have happened and be continuing, and (3) the Corporation shall have delivered to the Trustee an Officers' Certificate and an Opinion of Counsel, each stating that such consolidation, merger or transfer and such supplemental indenture comply with this Indenture, and thereafter all such obligations of the Corporation shall terminate.

SECTION 5.02. When Securities Must be Secured. If upon any such consolidation, merger or transfer a Restricted Property would become subject to an attaching Lien that secures Debt, then, before the consolidation, merger or transfer occurs, the Corporation by supplemental

indenture shall secure the Securities by a direct lien on the Restricted Property. The direct Lien shall have priority over all Liens on the Restricted Property except those already on it. The direct Lien may equally and ratably secure the Securities and any other obligation of the Corporation or a Subsidiary. However, the Corporation need not comply with this Section if:

(1) upon the consolidation, merger or transfer the attaching Lien will secure the Securities equally and ratably with or prior to Debt secured by the attaching Lien; or

(2) the Corporation or a Restricted Subsidiary under any of the clauses (2) through (11) of Section 4.03 could create a Lien on the Restricted Property to secure Debt at least equal in amount to that secured by the attaching Lien.

ARTICLE 6

DEFAULTS AND REMEDIES

SECTION 6.01. Events of Default. An "Event of Default" occurs with respect to a series of Securities if:

(1) the Corporation defaults in the payment of interest on any Security of that series when the same becomes due and payable and the default continues for a period of 30 days;

(2) the Corporation defaults in the payment of the principal of any Security of that series when the same becomes due and payable at maturity, upon redemption or otherwise;

(3) the Corporation fails to comply with any of its other agreements in the Securities of that series or this Indenture for the benefit of that series and the default continues for the period and after the notice specified in this Section;

(4) the Corporation pursuant to or within the meaning of any Bankruptcy Law:

(A) commences a voluntary case,

(B) consents to the entry of an order for relief against it in an involuntary case,

(C) consents to the appointment of a Custodian of it or for all or substantially all of its property, or

(D) makes a general assignment for the benefit of its creditors;

(5) a court of competent jurisdiction enters an order or decree under any Bankruptcy Law that:

(A) is for relief against the Corporation in an involuntary case,

(B) appoints a Custodian of the Corporation or for all or substantially all of the property of the Corporation, or

(C) orders the winding up or liquidation of the Corporation,

and the order or decree remains unstayed and in effect for 90 days; or

(6) there occurs any other event specifically described as an Event of Default by the Securities of that series.

The term "Bankruptcy Law" means Title 11, United States Code, or any similar Federal or state law for the relief of debtors. The term "Custodian" means any receiver, trustee, assignee, liquidator, custodian or similar official under any Bankruptcy Law.

A default under clause (3) is not an Event of Default with respect to a series of Securities until the Trustee or the Holders of at least 25% in principal amount of the Securities of that series notify the Corporation of the default and the Corporation does not cure the default within 90 days after receipt of the notice. The notice must specify the default, demand that it be remedied and state that the notice is a "Notice of Default." Subject to Sections 7.01 and 7.02 the Trustee shall not be charged with knowledge of any default unless written notice thereof shall have been given to the Trustee by the Corporation, the Paying Agent, the Holder of a Security or an agent of such Holder.

SECTION 6.02. Acceleration. If an Event of Default with respect to a series of Securities occurs and is continuing, the Trustee, by notice to the Corporation or the Holders of at least 25% in principal amount of the Securities of that series by notice to the Corporation and the Trustee, may declare the principal (or, in the case of Discounted Securities, such amount of principal as may be provided for in such Securities) of and accrued interest, if any, on all the Securities of that series to be due and payable immediately. Upon such a declaration such principal and interest, if any, shall be due and payable immediately. The Holders of a majority in principal amount of the Securities of any series by notice to the Trustee may rescind an acceleration (and upon such rescission any Event of Default caused by such acceleration shall be deemed cured) with respect to that series and its consequences if all existing Events of Default with respect to the series have been cured or waived, if the rescission would not conflict with any judgment or decree, and if all payments due to the Trustee and any predecessor Trustee under Section 7.07 have been made.

SECTION 6.03. Other Remedies. If an Event of Default with respect to a series of Securities occurs and is continuing, the Trustee may pursue any available remedy by proceeding at law or in equity to collect the payment of principal of (or, in the case of Discounted Securities, such amount of principal as may be provided for in such Securities) or interest, if any, on the Securities of that series or to enforce the performance of any provision of such Securities or this Indenture.

The Trustee may maintain a proceeding even if it does not possess any of the Securities or does not produce any of them in the proceeding. A delay or omission by the Trustee or any Securityholder in exercising any right or remedy accruing upon an Event of Default shall not impair the right or remedy or constitute a waiver of acquiescence in the Event of Default. No remedy is exclusive of any other remedy. All available remedies are cumulative to the extent permitted by law.

SECTION 6.04. Waiver of Past Defaults. Subject to Section 9.02 the Holders of a majority in principal amount of the Securities of a series by notice to the Trustee may waive an existing Default or Event of Default with respect to that series and its consequences. When a Default or Event of Default is waived, it is cured and stops continuing, but no such waiver shall extend to any subsequent or other Default or Event of Default or impair any right consequent thereto.

SECTION 6.05. Control by Majority. The Holders of a majority in principal amount of the Securities of a series may direct the time, method and place of conducting any proceeding for any remedy available to the Trustee or of exercising any trust or power conferred on it with respect to that series. However, the Trustee may refuse to follow any direction that conflicts with law or this Indenture, or, subject to Section 7.01, that the Trustee determines is unduly prejudicial to the rights of other Holders of Securities of the same series or would involve the Trustee in personal liability.

SECTION 6.06. Limitation on Suits. No Holder of a Security of any series may pursue any remedy with respect to this Indenture or the Securities unless:

(1) the Holder gives to the Trustee written notice stating that an Event of Default with respect to the Securities of the series is continuing;

(2) the Holders of at least 25% in principal amount of the Securities of that series make a written request to the Trustee to pursue the remedy;

(3) such Holder or Holders offer to the Trustee indemnity satisfactory to the Trustee against any loss, liability or expense;

(4) the Trustee does not comply with the request within 60 days after receipt of the request and the offer of indemnity; and

(5) during such 60-day period the Holders of a majority in principal amount of the Securities of that series do not give the Trustee a direction inconsistent with the request.

A Securityholder may not use this Indenture to prejudice the rights of another Securityholder or to obtain a preference or priority over any other Securityholder.

SECTION 6.07. Rights of Holders to Receive Payment. Notwithstanding any other provision of this Indenture, the right of any Holder to receive payment of principal of and interest, if any, on the Security on or after the respective due dates expressed in the Security, or to bring suit for the enforcement of any such payment on or after such respective date, shall not be impaired or affected without the consent of the Holder.

SECTION 6.08. Collection Suit by Trustee. If an Event of Default in payment of interest or principal specified in Section 6.01(1) or (2) occurs and is continuing, subject to Sections 6.02 and 6.04 the Trustee may recover judgment in its own name and as trustee of an express trust against the Corporation for the whole amount of principal and interest, if any, remaining unpaid.

SECTION 6.09. Trustee May File Proofs of Claim. The Trustee may file such proofs of claim and other papers or documents as may be necessary or advisable in order to have the claims of the Trustee and the Securityholders allowed in any judicial proceedings relative to the Corporation, or any of its creditors or property, and unless prohibited by law or applicable regulations, may vote on behalf of the Holders in any election of a trustee in bankruptcy or other person performing similar functions.

SECTION 6.10. Priorities. If the Trustee collects any money pursuant to this Article with respect to the Securities of any series, it shall pay out the money in the following order:

First: to the Trustee for amounts due under Section 7.07;

Second: to Holders of Securities of that series for amounts due and unpaid on such Securities for principal and interest, if any, ratably, without preference or priority of any kind, according to the amounts due and payable on such Securities for principal and interest, if any, respectively; and

Third: to the Corporation.

The Trustee may fix a record date and payment date for any payment to Securityholders pursuant to this Section.

SECTION 6.11. Undertaking for Costs. In any suit for the enforcement of any right or remedy under this Indenture or in any suit against the Trustee for any action taken or omitted by it as Trustee, a court in its discretion may require the filing by any party litigant in the suit other than the Trustee of an undertaking to pay the costs of the suit, and the court in its discretion may assess reasonable costs, including reasonable attorneys' fees, against any party litigant in the suit including the Trustee, having due regard to the merits and good faith of the claims or defenses made by the party litigant. This Section does not apply to a suit by the Trustee, a suit by a Holder pursuant to Section 6.07 or a suit by Holders of more than 10% in principal amount of the Securities of any series.

ARTICLE 7

TRUSTEE

SECTION 7.01. Duties of Trustee. (a) If an Event of Default has occurred and is continuing, the Trustee shall with respect to Securities exercise its rights and powers and use the same degree of care and skill in their exercise as a prudent man would exercise or use under the circumstances in the conduct of his own affairs.

(b) Except during the continuance of an Event of Default:

(1) the Trustee need perform only those duties that are specifically set forth in this Indenture and no others; and

(2) in the absence of bad faith on its part, the Trustee may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates, notices or opinions furnished to the Trustee and conforming to the requirements of this Indenture. However, the Trustee shall examine the certificates, notices and opinions to determine whether or not they conform to the requirements of this Indenture.

(c) The Trustee may not be relieved from liability for its own negligent action, its own negligent failure to act or its own willful misconduct, except that:

(1) this paragraph does not limit the effect of paragraph (b) of this Section;

(2) the Trustee shall not be liable for any error of judgment made in good faith by a Trust Officer, unless it is proved that the Trustee was negligent in ascertaining the pertinent facts; and

(3) the Trustee shall not be liable with respect to any action it takes or omits to

take in good faith in accordance with a direction received by it pursuant to Section 6.05.

(d) Every provision of this Indenture that in any way relates to the Trustee is subject to paragraphs (a), (b) and (c) of this Section.

(e) The Trustee may refuse to perform any duty or exercise any right or power unless it receives indemnity satisfactory to it against any loss, liability or expense.

(f) The Trustee shall not be liable for interest on any money received by it except as the Trustee may agree with the Corporation.

SECTION 7.02. Rights of Trustee. (a) Subject to Section 7.01 the Trustee may rely on any document believed by it to be genuine and to have been signed or presented by the proper person. The Trustee need not investigate any fact or matter stated in the document.

(b) Before the Trustee acts or refrains from acting, it may require an Officers' Certificate or an Opinion of Counsel. The Trustee shall not be liable for any action it takes or omits to take in good faith in reliance on the Officers' Certificate or Opinion of Counsel.

(c) The Trustee may act through agents and shall not be responsible for the misconduct or negligence of any agent appointed with due care.

(d) The Trustee shall not be liable for any action it takes or omits to take in good faith which it believes to be authorized or within its rights or powers.

SECTION 7.03. Individual Rights of Trustee, etc. The Trustee in its individual or any other capacity may become the owner or pledgee of Securities and may otherwise deal with the Corporation or any of its affiliates with the same rights it would have if it were not Trustee. Any Agent may do the same with like rights. However, the Trustee must comply with Sections 7.10 and 7.11.

SECTION 7.04. Trustee's Disclaimer. The Trustee makes no representations as to the validity or adequacy of this Indenture or the Securities, it shall not be accountable for the Corporation's use of the proceeds from the Securities, and it shall not be responsible for any statement in the Securities other than its certificate of authentication.

SECTION 7.05. Notice of Defaults. If a Default occurs with respect to a series of Securities and is continuing and if it is known to the Trustee, the Trustee shall mail to each Holder of Securities of that series notice of the Default within 90 days after it occurs. Except in the case of a default in payment on any Security, the Trustee may withhold the notice if and so long as a committee of its Trust Officers in good faith determines that withholding the notice is in the interests of such Holders.

SECTION 7.06. Reports by Trustee to Holders. If required pursuant to TIA Section 313(a), the Trustee, within 60 days after each May 15, shall mail to each Securityholder a brief report dated as of May 15 that complies with TIA Section 313(a). The Trustee also shall comply with the reporting obligations of TIA Section 313(b).

A copy of each report at the time of its mailing to Securityholders shall be filed with the SEC and each stock exchange on which the Securities are listed. The Corporation agrees to notify the Trustee whenever the Securities become listed on any stock exchange.

SECTION 7.07. Compensation and Indemnity. The Corporation shall pay to the Trustee from time to time reasonable compensation for its services. The Corporation shall reimburse the Trustee upon request for all reasonable out-of-pocket expenses incurred by it. Such expenses shall include the reasonable compensation and expenses of the Trustee's agents and counsel. The Corporation shall indemnify the Trustee against any loss or liability incurred by it in connection with the administration of this trust and its duties hereunder. The Trustee shall notify the Corporation promptly of any claim for which it may seek indemnity. The Corporation need not pay for any settlement made without its consent. The Corporation need not reimburse any expense or indemnify against any loss or liability incurred by the Trustee through negligence or bad faith.

To secure the Corporation's payment obligations in this Section, the Trustee shall have a senior claim to which the Securities are hereby made subordinate on all money or property held or collected by the Trustee, except that held in trust to pay principal of and interest, if any, on particular Securities.

When the Trustee incurs expenses or renders services after an Event of Default specified in Section 6.01(4) or (5) occurs, the expenses and the compensation for the services are intended to constitute expenses of administration under any Bankruptcy Law.

SECTION 7.08. Replacement of Trustee. The Trustee may resign with respect to the Securities of one or more series by so notifying the Corporation. The Holders of a majority in principal amount of the Securities of any series may remove the Trustee with respect to that series by so notifying the removed Trustee and may appoint a successor Trustee with the Corporation's consent. The Corporation may remove the Trustee if:

(1) the Trustee fails to comply with Section 7.10;

(2) the Trustee is adjudged a bankrupt or an insolvent;

(3) a receiver or other public officer takes charge of the Trustee or its property; or

(4) the Trustee otherwise becomes incapable of acting.

If the Trustee resigns or is removed or if a vacancy exists in the office of trustee for any reason, the Corporation shall promptly appoint a successor Trustee.

A successor Trustee shall deliver a written acceptance of its appointment to the retiring Trustee and to the Corporation. Immediately after that, the retiring Trustee shall transfer all property held by it as Trustee for the benefit of the series with respect to which it is retiring to the successor Trustee, the resignation or removal of the retiring Trustee shall then become effective, and the successor Trustee shall have all the rights, powers and duties of the Trustee under this Indenture with respect to that series. A successor Trustee shall mail notice of its succession to each Holder of the Securities of the series affected.

If pursuant to Section 2.03(5) a trustee, other than the Trustee initially named in this Indenture (or any successor thereto), is appointed with respect to one or more series of Securities, the Corporation, the Trustee initially named in this Indenture (or any successor thereto) and such newly appointed trustee shall execute and deliver a supplement to this Indenture which shall contain such provisions as shall be necessary or desirable to confirm that all the rights, powers, trusts and duties of the Trustee initially named in this Indenture (or any successor thereto) with respect to the Securities of any series as to which the Trustee is continuing as trustee hereunder shall continue to be vested in the Trustee initially named in this Indenture (or any successor thereto), and shall add to, supplement or change any of the provisions of this Indenture as shall be necessary or desirable to provide for or facilitate the administration of the trusts hereunder by more than one trustee, it being understood that nothing herein or in such supplemental indenture shall constitute such trustees co-trustees of the same trust and that each such trustee shall be trustee of a trust or trusts relating to the separate series of Securities as if it were acting under a separate indenture.

If a successor Trustee with respect to a series of Securities does not take office within 60 days after the retiring Trustee resigns or is removed, the retiring Trustee, the Corporation or the Holders of a majority in principal amount of the Securities of that series may petition any court of competent jurisdiction for the appointment of a successor Trustee.

If the Trustee with respect to a series of Securities fails to comply with Section 7.10, any Holder of Securities of that series may petition any court of competent jurisdiction for the removal of the Trustee and the appointment of a successor Trustee.

If there are two or more Trustees at any time under this Indenture, each will be the Trustee of a separate trust held under this Indenture for the benefit of the series of Securities for which it is acting as Trustee and the rights and obligations of each Trustee will be determined as if it were acting under a separate indenture.

SECTION 7.09. Successor Trustee by Merger, etc. If the Trustee consolidates with, merges or converts into or transfers all or substantially all its corporate trust assets to another

corporation, the resulting, surviving or transferee corporation without any further act shall be the successor Trustee.

SECTION 7.10. Eligibility; Disqualification. This Indenture shall always have a Trustee that satisfies the requirements of TIA Section 310(a). The Trustee shall have a combined capital and surplus of at least $5,000,000 as set forth in its most recent published annual report of condition. The Trustee shall comply with TIA Section 310(b), provided that the question whether the Trustee has a conflicting interest shall be determined as if each series of Securities were separate issues of securities issued under separate indentures. U.S. Bank Trust National Association also is the trustee under (i) an indenture dated March 15, 1981, under which the Corporation (as successor by merger to Martin Marietta Corporation) has issued $175,000,000 aggregate principal amount of its 7% Debentures due 2011, (ii) an indenture dated March 17, 1988, under which the Corporation (as successor by merger to Martin Marietta Corporation) has issued $100,000,000 aggregate principal amount of its 9% Notes due 2003, (iii) an indenture dated April 15, 1993, under which the Corporation (as successor by merger to Martin Marietta Corporation) has issued $400,000,000 aggregate principal amount of its 6 1/2% Notes due 2003, $150,000,000 aggregate principal amount of its 7 3/8% Debentures due 2013 and $150,000,000 aggregate principal amount of its 7 3/4% Debentures due 2023, (iv) an indenture dated January 15, 1992, under which the Corporation (as successor to Loral Corporation) has issued $100,000,000 aggregate principal amount of its 9.125% Debentures due 2022, (v) an indenture dated September 1, 1993, under which the Corporation (as successor to Loral Corporation) has issued $250,000,000 aggregate principal amount of its 7.625% Notes due 2004, $400,000,000 aggregate principal amount of its 8.375% Debentures due 2024 and $150,000,000 aggregate principal amount of its 7.625% Debentures due 2025 and (vi) an indenture dated May 15, 1996, under which the Corporation has issued $500,000,000 aggregate principal amount of its 6.55% Notes due 1999, $750,000,000 aggregate principal amount of its 6.85% Notes due 2001, $750,000,000 aggregate principal amount of its 7.25% Notes due 2006, $600,000,000 aggregate principal amount of its 7.65% Debentures due 2016, $600,000,000 aggregate principal amount of its 7.75% Debentures due 2026, $300,000,000 aggregate principal amount of its 7.20% Debentures due 2036, $550,000,000 aggregate principal amount of its 7.45% Notes due 2004 and $450,000,000 aggregate principal amount of its 7.70% Notes due 2008.

SECTION 7.11. Preferential Collection of Claims Against Corporation. The Trustee shall comply with TIA Section 311(a), excluding any creditor relationship listed in TIA Section 311(b). A Trustee who has resigned or been removed shall be subject to TIA Section 311(a) to the extent indicated therein.

ARTICLE 8

SATISFACTION, DISCHARGE AND DEFEASANCE

SECTION 8.01. Satisfaction and Discharge Under Limited Circumstances. If at

any time (a) all Securities of a series previously authenticated (other than any Securities destroyed, lost or stolen and replaced or paid as provided in Section 2.08) shall have been delivered to the Trustee for cancellation, or (b) all the Securities of a series not previously delivered to the Trustee for cancellation shall have become due and payable, the Corporation has deposited or caused to be deposited with the Trustee as trust funds the entire amount (other than moneys paid to the Corporation in accordance with Section 8.05) sufficient to pay at maturity or upon redemption all Securities of that series not previously delivered to the Trustee for cancellation, including principal and interest, if any, due, and if, in either case, the Corporation shall also pay all other sums then payable under this Indenture by the Corporation, then this Indenture shall cease to be of further effect with respect to Securities of that series, and the Trustee, on demand of and at the cost and expense of the Corporation, shall execute proper instruments acknowledging satisfaction of and discharging this Indenture with respect to Securities of that series. The Corporation will reimburse the Trustee for any subsequent costs or expenses reasonably and properly incurred by the Trustee in connection with this Indenture or the Securities.

SECTION 8.02. Satisfaction and Discharge of Indenture. The Corporation may take any action provided for in this Section unless the Securities of the affected series specifically provide that this Section shall not apply to the series. The Corporation at any time at its option may terminate all of its obligations under the Securities of a series previously authenticated and its obligations under this Indenture with respect to such series (except as provided below), and the Trustee, at the expense of the Corporation, shall, upon the request of the Corporation, execute proper instruments acknowledging satisfaction of and discharging this Indenture with respect to Securities of that series, effective on the date the following conditions are satisfied:

(1) with reference to this Section, the Corporation has deposited or caused to be deposited with the Trustee, as trust funds in trust, specifically pledged as security for and dedicated solely to the benefit of the Holders of the Securities of that series, (a) lawful money, in the currency or currencies in which Securities of that series are payable, in an amount, or (b) if the Securities of that series are payable in Dollars, U.S. Government Obligations which through the payment of interest and principal in respect thereof in accordance with their terms (and, as to callable U.S. Government Obligations, regardless of when they are called) will provide not later than the opening of business on the due dates of any payment of the principal of and any interest on the Securities of that series lawful money of the United States in an amount, or (c) Securities of that series, or (d) a combination thereof, sufficient to pay and discharge the principal of and interest, if any, on the Securities of that series on the date on which such payments are due and payable in accordance with the terms of this Indenture and of the Securities of that series and 91 days have passed during which no Event of Default under Section 6.01(4) or 6.01(5) has occurred;

(2) if the Securities of that series are then listed on any national securities

exchange, the Corporation shall have delivered to the Trustee an Opinion of Counsel to the effect that such deposit, defeasance and discharge will not cause such Securities to be delisted; and

(3) the Corporation has delivered to the Trustee an Officers' Certificate and an Opinion of Counsel, complying with Section 10.04 relating to the Corporation's exercise of such option.

The trust established pursuant to subsection (1) above shall be irrevocable and shall be made under the terms of an escrow trust agreement in form and substance satisfactory to the Trustee. The escrow trust agreement may, at the Corporation's election, grant the Corporation the right to substitute U.S. Government Obligations or Securities of the same series from time to time for any or all of the U.S. Government Obligations deposited with the Trustee pursuant to this Section and the escrow trust agreement; provided, that the condition specified in subsection (1) above is satisfied immediately following any such substitution or substitutions. If any Securities of a series are to be redeemed prior to their stated maturity pursuant to optional redemption provisions the applicable escrow trust agreement shall provide therefor and the Corporation shall make such arrangements as are satisfactory to the Trustee for the giving of notice of redemption by the Trustee in the name, and at the expense, of the Corporation.

Upon the satisfaction of the conditions set forth in this Section with respect to the Securities, the terms and conditions of the Securities, including the terms and conditions with respect thereto set forth in this Indenture, shall no longer be binding upon, or applicable to, the Corporation.

Notwithstanding the satisfaction and discharge of this Indenture, the obligations of the Corporation under Sections 2.04, 2.05, 2.06, 2.07, 2.08, 2.10, 7.07 and 7.08 with respect to the Securities of that series shall survive until the Securities of that series are no longer outstanding. Thereafter, the Corporation's obligations in Section 7.07 shall survive.

"U.S. Government Obligations" means the following obligations:

(1) direct obligations of the United States for the payment of which its full faith and credit is pledged; or

(2) obligations of a person controlled or supervised by and acting as an agency or instrumentality of the United States the payment of which is unconditionally guaranteed as a full faith and credit obligation by the United States.

SECTION 8.03. Defeasance of Certain Obligations. The Corporation may take any action provided for in this Section unless the Securities of the affected series specifically provide that this Section shall not apply to the series. The Corporation at any time at their option may cease to be under any obligation to comply with Sections 4.03, 4.04, 4.06, 5.01 and 5.02 with

respect to Securities of a series effective on the date the following conditions are satisfied:

(1) with reference to this Section, the Corporation has deposited or caused to be deposited with the Trustee irrevocably, as trust funds in trust, specifically pledged as security for and dedicated solely to the benefit of the Holders of the Securities of that series, (a) lawful money, in the currency or currencies in which Securities of that series are payable, in an amount, or (b) if the Securities of that series are payable in Dollars, U.S. Government Obligations which through the payment of interest and principal in respect thereof in accordance with their terms (and, as to callable U.S. Government Obligations, regardless of when they are called) will provide not later than the opening of business on the due dates of any payment of principal of and interest on the Securities of that series lawful money of the United States in an amount, or (c) Securities of that issue, or (d) a combination thereof, sufficient to pay and discharge the principal of and interest on the Securities of that series on the day on which such payments are due and payable in accordance with the terms of this Indenture and of the Securities of that series; and

(2) the Corporation has delivered to the Trustee an Officers' Certificate and an Opinion of Counsel complying with Section 10.04 relating to the Corporation's exercise of such option.

The trust established pursuant to subsection (1) above shall be irrevocable and shall be made under the terms of an escrow trust agreement in form and substance satisfactory to the Trustee. The escrow trust agreement may, at the Corporation's election, grant the Corporation the right to substitute U.S. Government Obligations or Securities of the same series from time to time for any or all of the U.S. Government Obligations deposited with the Trustee pursuant to this Section and the escrow trust agreement; provided, that the condition specified in subsection (1) above is satisfied immediately following any such substitution or substitutions. If any Securities of a series are to be redeemed prior to their stated maturity pursuant to optional redemption provisions the applicable escrow trust agreement shall provide therefor and the Corporation shall make such arrangements as are satisfactory to the Trustee for the giving of notice of redemption by the Trustee in the name, and at the expense, of the Corporation.

The Corporation's exercise of its option under this Section shall not preclude the Corporation from subsequently exercising its option under Section 8.02 hereof and the Corporation may so exercise that option by providing the Trustee with written notice to such effect.

SECTION 8.04. Application of Trust Money. The Trustee shall hold in trust money, U.S. Government Obligations, and Securities of that series deposited with it pursuant to Sections 8.01, 8.02 or 8.03. It shall apply the deposited money and U.S. Government Obligations through the Paying Agent and in accordance with this Indenture, to the payment of principal and interest, if any, on the Securities of the series for the payment of which such money and U.S. Government Obligations has been deposited. The Holder of any Security replaced

pursuant to Section 2.08 shall not be entitled to any such payment and shall look only to the Corporation for any payment which such Holder may be entitled to collect. In connection with the satisfaction and discharge of this Indenture or the defeasance of certain obligations under this Indenture with respect to Securities of a series pursuant to Section 8.02 or Section 8.03 hereof, respectively, the escrow trust agreement may, at the Corporation's election, (1) enable the Corporation to direct the Trustee to invest any money received by the Trustee on the U.S. Government Obligations deposited in trust thereunder in additional U.S. Government Obligations and (2) enable the Corporation to withdraw monies or U.S. Government Obligations from the trust from time to time; provided, that the condition specified in Section 8.02(1) or 8.03(1) is satisfied immediately following any investment of such money by the Trustee or the withdrawal of monies or U.S. Government Obligations from the trust by the Corporation as the case may be.

SECTION 8.05. Repayment to Corporation. The Trustee and the Paying Agent shall promptly pay to the Corporation upon request any excess money or securities held by them at any time. The Trustee and the Paying Agent shall pay, unless otherwise prohibited by mandatory provisions of applicable escheat or abandoned or unclaimed property law, to the Corporation upon request any money held by them for the payment of principal or interest, if any, that remains unclaimed for two years.

ARTICLE 9

AMENDMENTS, SUPPLEMENTS AND WAIVERS

SECTION 9.01. Without Consent of Holders. The Corporation may amend or supplement this Indenture or the Securities of any series without notice to or consent of any Securityholder:

(1) to cure any ambiguity, omission, defect or inconsistency;

(2) to comply with Article 5;

(3) to provide for uncertificated Securities in addition to or in place of certificated Securities;

(4) to effectuate or comply with the provisions of Section 2.03(5) or 7.08;

(5) to change or eliminate any of the provisions of this Indenture; provided, however, that any such change or elimination shall become effective only when there is no outstanding Security of any series created prior to the execution of such amendment or supplement that is entitled to the benefit of such provision;

(6) to make any change that does not materially adversely affect the rights of any Holder of any Security of that series; or

(7) to add or change or eliminate any provisions of this Indenture as shall be necessary or desirable in accordance with any amendments to the TIA.

The Trustee may waive compliance by the Corporation with any provision of this Indenture or the Securities of any series without notice to or consent of any Securityholder if the waiver does not materially adversely affect the rights of any Holder of any Securities of that series.

SECTION 9.02. With Consent of Holders. The Corporation may amend or supplement this Indenture or the Securities without notice to any Securityholder but with the written consent of the Holders of not less than a majority in principal amount of the Securities of each series affected and the Trustee shall execute any such amendment or supplement at the direction of the Corporation. The Holders of a majority in principal amount of the Securities of each series affected may waive compliance by the Corporation with any provision of this Indenture or the Securities of each such series without notice to any Securityholder. However, without the consent of each Securityholder affected, an amendment, supplement or waiver, including a waiver pursuant to Section 6.04, may not:

(1) reduce the amount of Securities of any series whose Holders must consent to an amendment, supplement or waiver;

(2) reduce the rate of or extend the time for payment of interest on any Security;

(3) reduce the principal of or extend the fixed maturity of any Security;

(4) reduce the portion of the principal amount of a Discounted Security payable upon acceleration of its maturity; or

(5) make any Security payable in a currency or currency unit other than that stated in the Security.

It shall not be necessary for any Act of Holders under this Section to approve the particular form of any proposed supplement or amendment, but it shall be sufficient if such Act shall approve the substance thereof.

SECTION 9.03. Compliance with Trust Indenture Act of 1939. Every amendment to or supplement of this Indenture or the Securities shall comply with the TIA as then in effect.

SECTION 9.04. Revocation and Effect of Consents. A consent to an amendment,

supplement or waiver by a Holder of a Security shall bind the Holder and every subsequent Holder of that Security or portion of the Security that evidences the same debt as the consenting Holder's Security, even if notation of the consent is not made on the Security. However, any such Holder or subsequent Holder may revoke the consent as to his Security or portion of the Security. The Trustee must receive the notice of revocation before the date the amendment, supplement or waiver becomes effective.

After an amendment, supplement or waiver becomes effective, it shall bind every Securityholder unless it makes a change described in clauses (2), (3), (4) or (5) of Section 9.02. In that case the amendment, supplement or waiver shall bind each Holder of a Security who has consented to it and every subsequent Holder of a Security or portion of a Security that evidences the same debt as the consenting Holder's Security.

SECTION 9.05. Notation on or Exchange of Securities. If an amendment, supplement or waiver changes the terms of a Security, the Trustee may require the Holder of the Security to deliver it to the Trustee. The Trustee may place an appropriate notation on the Security about the changed terms and return it to the Holder. Alternatively, if the Corporation or the Trustee so determine, the Corporation in exchange for the Security shall issue and the Trustee shall authenticate a new Security that reflects the changed terms.

SECTION 9.06. Trustee to Sign Amendments, etc. The Trustee shall sign any amendment, supplement or waiver authorized pursuant to this Article if the amendment, supplement or waiver does not adversely affect the rights, duties, liabilities or immunities of the Trustee. If it does, the Trustee may but need not sign it. In signing such amendment, supplement or waiver the Trustee shall be entitled to receive, and (subject to Section 7.01) shall be fully protected in relying upon, an Opinion of Counsel stating that such amendment, supplement or waiver is authorized or permitted by this Indenture. The Corporation may not sign an amendment or supplement unless authorized by an appropriate Board Resolution.

ARTICLE 10

MISCELLANEOUS

SECTION 10.01. TIA Controls. If any provision of this Indenture limits, qualifies or conflicts with another provision which is required to be included in this Indenture by the TIA, the required provision shall control.

SECTION 10.02 Notices. Any notice or communication shall be sufficiently given if in writing and delivered in person or mailed by first-class mail addressed as follows:

if to the Corporation:

Lockheed Martin Corporation
Attention: Treasurer
6801 Rockledge Drive
Bethesda, Maryland 20817

if to the Trustee:

U.S. Bank Trust National Association
111 East Wacker Drive, Suite 3000
Chicago, Illinois 60611

The Corporation or the Trustee by notice to the other may designate additional or different addresses for subsequent notices or communications.

Any notice or communication mailed to a Securityholder shall be mailed to the Securityholder at the Securityholder's address as it appears on the registration books of the Registrar and shall be sufficiently given if so mailed within the time prescribed.

Failure to mail a notice of communication to a Securityholder or any defect in it shall not affect its sufficiency with respect to other Securityholders. If a notice or communication is mailed in the manner provided above, it is duly given, whether or not the addressee receives it.

SECTION 10.03. Communication by Holders with Other Holders. Securityholders may communicate pursuant to TIA Section 312(b) with other Securityholders with respect to their rights under this Indenture or the Securities. The Corporation, the Trustee, the Registrar and anyone else shall have the protection of TIA Section 312(c).

SECTION 10.04. Certificate and Opinion as to Conditions Precedent. Upon any request or application by the Corporation to the Trustee to take any action under this Indenture, the Corporation shall furnish to the Trustee:

(1) an Officers' Certificate stating that, in the opinion of the signers, all conditions precedent, if any, provided for in this Indenture relating to the proposed action have been complied with; and

(2) an Opinion of Counsel stating that, in the opinion of such counsel, all such conditions precedent have been complied with.

SECTION 10.05. Statements Required in Certificate or Opinion. Each certificate or opinion with respect to compliance with a condition or covenant provided for in this Indenture shall include:

(1) a statement that the person making such certificate or opinion has read such covenant or condition;

(2) a brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained in such certificate or opinion are based;

(3) a statement that, in the opinion of such person, the person has made such examination or investigation as is necessary to enable the person to express an informed opinion as to whether such covenant or condition has been complied with;

(4) a statement as to whether or not, in the opinion of such person, such condition or covenant has been complied with.

SECTION 10.06. When Treasury Securities Disregarded. In determining whether the Holders of the required principal amount of Securities have concurred in any direction, waiver or consent, Securities owned by the Corporation or by any person directly or indirectly controlling or controlled by or under direct or indirect common control with the Corporation, shall be disregarded, except that for the purpose of determining whether the Trustee shall be protected in relying on any such direction, waiver or consent, only Securities which the Trustee knows are so owned shall be so disregarded. Also, subject to the foregoing, only Securities outstanding at the time shall be considered in any such determination.

SECTION 10.07. Rules by Trustee, Paying Agent, Registrar. The Trustee may make reasonable rules for action by or a meeting of Securityholders. The Paying Agent or Registrar may make reasonable rules for its functions.

SECTION 10.08. Legal Holidays. A "Legal Holiday" is a Saturday, a Sunday, a legal holiday or a day on which banking institutions are not required to be open. If a payment date is a Legal Holiday at a place of payment, payment shall be made at that place on the next succeeding day that is not a Legal Holiday, and no interest shall accrue for the intervening period. If a regular record date is a Legal Holiday in the state or other jurisdiction in which the Trustee maintains its principal place of business, then the record date shall be the next succeeding day that is not a Legal Holiday in such state or other jurisdiction.

SECTION 10.09. Governing Law. The laws of the State of Maryland shall govern this Indenture and the Securities.

SECTION 10.10. No Adverse Interpretation of Other Agreements. This Indenture may not be used to interpret another indenture, loan or debt agreement of the Corporation or any Subsidiary of the Corporation. Any such indenture, loan or debt agreement may not be used to interpret this Indenture.

SECTION 10.11. No Recourse Against Others. A director, officer, employee or stockholder (other than the Corporation as issuer of the Debt Securities), as such, of the Corporation shall not have any liability for any obligation of the Corporation under the Securities or the Indenture or for any claim based on, with respect to or by reason of such obligations or their creation. All such liability is waived and released as a condition of, and as partial consideration for, the execution of this Indenture and the issue of the Securities.

SECTION 10.12. Securities in a Foreign Currency. Unless otherwise specified in an Officers' Certificate delivered pursuant to Section 2.01 of this Indenture with respect to a particular series of Securities, whenever for purposes of this Indenture any action may be taken by the holders of a specified percentage in aggregate principal amount of Securities of all series at the time outstanding and, at such time, there are outstanding Securities of any series which are denominated in a Foreign Currency, then the principal amount of Securities of such series which shall be deemed to be outstanding for the purpose of taking such action shall be that amount of Dollars that could be obtained for such amount at the Market Exchange Rate on the record date fixed for such action or, if no record date is fixed, on the New York Banking Day immediately preceding the date of such action.

SECTION 10.13. Judgment Currency. If, for the purpose of obtaining a judgment in any court with respect to any obligation of the Corporation hereunder or under any Security or any related coupon it shall become necessary to convert into any other currency or currency unit any amount in the currency or currency unit due hereunder or under such Security or coupon then such conversion shall be made by the Currency Determination Agent at the Market Exchange Rate as in effect on the date of entry of the judgment (the "Judgment Date"). If pursuant to any such judgment, conversion shall be made on a date (the "Substitute Date") other than the Judgment Date and there shall occur a change between the Market Exchange Rate as in effect on the Judgment Date and the Market Exchange Rate as in effect on the Substitute Date, the Corporation agrees to pay such additional amounts (if any) as may be necessary to ensure that the amount paid is equal to the amount in such other currency or currency unit which, when converted at the Market Exchange Rate as in effect on the Judgment Date, is the amount due hereunder or under such Security or coupon. Any amount due from the Corporation under this Section shall be due as a separate debt and is not to be affected by or merged into any judgment being obtained for any other sums due hereunder or with respect to any Security or coupon. In no event, however, shall the Corporation be required to pay more in the currency or currency unit due hereunder or under such Security or coupon at the Market Exchange Rate as in effect on the Judgment Date than the amount of currency or currency unit stated to be due hereunder or under such Security or coupon so that in any event the Corporation's obligations hereunder or under such Security or coupon will be effectively maintained as obligations in such currency or currency unit, and the Corporation shall be entitled to withhold (or be reimbursed for, as the case may be) any excess of the amount actually realized upon any such conversion on the Substitute Date over the amount due and payable on the Judgment Date.

SECTION 10.14. Successors. All agreements of the Corporation in this Indenture and the Securities shall bind its successor. All agreements of the Trustee in this Indenture shall bind its successor.

SECTION 10.15. Duplicate Originals. The parties may sign any number of copies of this Indenture. One signed copy is enough to prove this Indenture.

SECTION 10.16. Acts of Holders; Record Dates.

(a) Any request, demand, authorization, direction, notice, consent, waiver or other action provided by this Indenture to be given or taken by Holders may be embodied in and evidenced by one or more instruments of substantially similar tenor signed by such Holders in person or by agent duly appointed in writing; and, except as herein otherwise expressly provided, such action shall become effective when such instrument or instruments are delivered to the Trustee and, where it is hereby expressly required, to the Corporation. Such instrument or instruments (and the action embodied therein and evidenced thereby) are herein sometimes referred to as the "Act" of the Holders signing such instrument or instruments. Proof of execution of any such instrument or of a writing appointing any such agent shall be sufficient for any purpose of this Indenture and (subject to Section 7.1(e)) conclusive in favor of the Trustee and the Corporation, if made in the manner provided in this Section.

(b) The fact and date of the execution by any Person of any such instrument or writing may be proved by the affidavit of a witness of such execution or by a certificate of a notary public or other officer authorized by law to take acknowledgements of deeds, certifying that the individual signing such instrument or writing acknowledged to such officer the execution thereof. Where such execution is by a signer acting in a capacity other than such signer's individual capacity, such certificate or affidavit shall also constitute sufficient proof of such signer's authority. The fact and date of the execution of any such instrument or writing, or the authority of the Person executing the same, may also be proved in any other manner which the Trustee deems sufficient.

(c) The Corporation may, in the circumstances permitted by the TIA, fix any day as the record date for the purpose of determining the Holders of Securities of any series entitled to give or take any request, demand, authorization, direction, notice, consent, waiver or other action, or to vote on any action, authorized or permitted to be given or taken by Holders of Securities of such series. If not set by the Corporation prior to the first solicitation of a Holder of Securities of such series made by any person in respect of any such action, or, in the case of any such vote, prior to such vote, the record date for any such action or vote shall be the 30th day (or, if later, the date of the most recent list of Holders required to be provided pursuant to Section 2.6) prior to such first solicitation or vote, as the case may be. With regard to any record date for action to be taken by the Holders of one or more series of Securities, only the Holders of Securities of such series on such date (or their duly designated proxies) shall be entitled to give or take, or vote on, the relevant action.

SIGNATURES

Attest: LOCKHEED MARTIN CORPORATION

_____ By:_____
Secretary

Attest: U.S. BANK TRUST NATIONAL ASSOCIATION,
as Trustee

_____ By:_____
Secretary

[If the Note [Debenture] is a Discounted Security, insert -- FOR PURPOSES OF SECTIONS 1273 AND 1275 OF THE INTERNAL REVENUE CODE, THE AMOUNT OF ORIGINAL ISSUE DISCOUNT ON THIS NOTE [DEBENTURE] IS % OF ITS PRINCIPAL AMOUNT, THE ISSUE DATE IS , THE YIELD TO MATURITY IS %, THE AMOUNT OF ORIGINAL ISSUE DISCOUNT APPLICABLE TO THE SHORT ACCRUAL PERIOD OF 19 TO 19 , IS % OF THE PRINCIPAL AMOUNT OF THIS SECURITY AND THE METHOD USED TO DETERMINE THE SHORT ACCRUAL PERIOD ORIGINAL ISSUE DISCOUNT IS THE METHOD.]

[FORM OF U.S.$ DENOMINATED NOTE/DEBENTURE]

No. $_____

LOCKHEED MARTIN CORPORATION

[_____%] [Floating Rate] [Zero Coupon] Note [Debenture] Due ____

LOCKHEED MARTIN CORPORATION, a Maryland corporation, for value received, hereby promises to pay to _____ _____ or registered assigns, the principal sum of _____ Dollars on _____.

Interest Payment Dates: _____ and _____ [if applicable]
Record Dates: _____ and _____ [if applicable]

Additional provisions of this Note [Debenture] are set forth on the other side of this Note [Debenture].

LOCKHEED MARTIN CORPORATION

By:_____(SEAL)
[Authorized Officer]

_____
Secretary

Dated:
Authenticated:

This is one of the Securities
of the series designated herein
and referred to in the
within-mentioned Indenture.

[Name of Trustee], as Trustee

By:_____

[If an Authenticating Agent
has been appointed insert:

This is one of the Securities
referred to in the within-
mentioned Indenture.

[Name of Trustee], as Trustee

By:_____
as Authenticating Agent

By:_____
Authorized Officer]

LOCKHEED MARTIN CORPORATION

[_____%] [Floating Rate] [Zero Coupon] Note [Debenture] Due _____

1. Interest. Lockheed Martin Corporation ("Corporation"), a Maryland corporation, promises to pay interest on the principal amount of this Note [Debenture] at the rate per annum [shown above] [determined as set forth below]. The Corporation will pay interest semiannually on _____ and _____ of each year. Interest on the Notes [Debentures] will accrue from the most recent date to which interest has been paid or, if no interest has been paid, from the date hereof. Interest will be computed on the basis of a 360-day year of twelve 30-day months.

[If the Note [Debenture] is a Floating Rate Note [Debenture], insert
------
method of determining interest rates and giving of notice thereof including
- ----------
identity of the Paying Agent.]
- ----------

[If the Note [Debenture] is not to bear interest prior to maturity, insert--The principal of this Note [Debenture] shall not bear interest.]

2. Method of Payment. The Corporation will pay interest on the Notes [Debentures] (except defaulted interest, which shall be paid as set forth below) to the persons who are registered Holders of Notes [Debentures] at the close of business on the record date for the next interest payment date even though the Notes [Debentures] are cancelled after the record date and on or before the interest payment date. Any such interest not so punctually paid or duly provided for will forthwith cease to be payable to the Holder on such regular record date and may either be paid to the Person in whose name this Note [Debenture] (or one or more predecessor Notes [Debentures]) is registered at the close of business on a special record date for the payment of such defaulted interest to be fixed by the Corporation, notice whereof shall be given to Holders of Notes [Debentures] not less than 15 days prior to such special record date, or may be paid at any time in any other lawful manner [not inconsistent with the requirements of any securities exchange on which the Note [Debenture] may be listed, and upon such notice as may be required by such exchange], all as more fully provided in the Indenture. Holders must surrender the Notes [Debentures] to a Paying Agent to collect principal payments. The Corporation will pay principal and interest in money of the United States that at the time of payment is legal tender for payment of public and private debts. However, the Corporation may pay principal and interest by its check payable in such money. It may mail an interest check to a Holder's registered address. To the extent lawful, the Corporation shall pay interest on overdue principal at the rate borne by the Notes [Debentures] and shall pay interest on overdue

installments of interest at the same rate.

3. Paying Agent and Registrar. Initially, [_____ _____ ("Trustee")], will act as Paying Agent and Registrar. The Corporation may change any Paying Agent, Registrar or co-registrar without notice. The Corporation or any of its Subsidiaries (as defined in the Indenture) may act as Paying Agent, Registrar or co-registrar.

4. Indenture. The Corporation issued the Notes [Debentures] under an Indenture dated as of _____ __, _____ ("Indenture"), between the Corporation and the Trustee. The terms of the Notes [Debentures] include those stated in the Indenture and those made part of the Indenture by reference to the Trust Indenture Act of 1939 (15 U.S. Code (SS) 77aaa-77bbbb) ("Act"). The Notes [Debentures] are subject to all such terms, and Holders are referred to the Indenture, all applicable supplemental indentures and the Act for a statement of those terms. As provided in the Indenture, the Notes [Debentures] may be issued in one or more series, which different series may be issued in various aggregate principal amounts, may mature at different times, may bear interest, if any, at different rates, may be subject to different redemption provisions, if any, may be subject to different sinking, purchase or analogous funds, if any, may be subject to different covenants and Events of Default and may otherwise vary as in the Indenture provided or permitted. This Note [Debenture] is one of a series of the Notes [Debentures] designated on the face hereof, limited in aggregate principal amount to $_____ (except as otherwise provided in the Indenture).

[If the Notes [Debentures] of this series are subject to optional redemption insert -- 5. Optional Redemption. The Corporation may redeem all the Notes [Debentures] at any time, or some of them from time to time, on or after _____, [if the Notes [Debentures] are not Discounted Securities insert-- at _____% of the principal amount of the Notes [Debentures], plus accrued interest to the redemption date].

[If the Notes [Debentures] are Discounted Securities insert formula for optional redemption.]

[If the Notes [Debentures] are not subject to optional redemption insert -- 5. Redemption. The Notes [Debentures] are not redeemable by the Corporation.]

[If the Notes [Debentures] of this series are subject to redemption insert -- 6. Notice of Redemption. Notice of redemption will be mailed at least 20 days but not more than 60 days before the redemption date to each Holder of Notes [Debentures] to be redeemed at such Holder's registered address. Notes [Debentures] in a denomination larger than $1,000 may be redeemed in part but only in whole multiples of $1,000. On and

after the redemption date interest ceases to accrue on Notes [Debentures] or portions of them called for redemption.]

7. Denominations; Transfer; Exchange. The Notes [Debentures] are in registered form without coupons in denominations of $1,000 and any multiple of $1,000. A Holder may transfer or exchange Notes [Debentures] in accordance with the Indenture. The Registrar may require a Holder, among other things, to furnish appropriate endorsements and transfer documents and to pay any taxes and fees required by law or permitted by the Indenture. Also, it need not transfer or exchange any Notes [Debentures] for a period of 15 days before a selection of Notes [Debentures] to be redeemed or before an interest payment date.

8. Persons Deemed Owners. The registered Holder of this Note [Debenture] may be treated as the owner of it for all purposes, and neither the Corporation, the Trustee, nor any Registrar, Paying Agent or co-registrar shall be affected by notice to the contrary.

9. Unclaimed Money. If money for the payment of principal or interest remains unclaimed for two years, the Trustee or Paying Agent will pay, unless otherwise prohibited by mandatory provisions of applicable abandoned property law, the money back to the Corporation at its request. After that, Holders entitled to unclaimed money must look only to the Corporation and not to the Trustee for payment unless an abandoned property law designates another person.

10. Defeasance. The Indenture contains provisions for defeasance at any time of the entire principal of the Notes [Debentures] of any series upon compliance by the Corporation with certain conditions set forth therein.

11. Amendment; Supplement; Waiver. Subject to certain exceptions as therein provided, the Indenture or the Notes [Debentures] may be amended or supplemented with the written consent of the Holders of not less than a majority in principal amount of the Notes [Debentures], and, subject to certain exceptions and limitations as provided in the Indenture, any past default or compliance with any provision may be waived with the consent of the Holders of a majority in principal amount of the Notes [Debentures]. Without the consent of any Holder, the Indenture or the Notes [Debentures] may be amended or supplemented, for among other reasons, to cure any ambiguity, omission, defect or inconsistency, to provide for uncertificated Notes [Debentures] in addition to or in place of certificated Notes [Debentures] or to make any change that does not materially adversely affect the rights of any Holder. Without the consent of any Holder, the Trustee may waive compliance with any provision of the Indenture or the Notes [Debentures] if the waiver does not materially adversely affect the rights of any Holder.

12. Restrictive Covenants. The Indenture does not limit unsecured debt of the Corporation or any of its Subsidiaries. It does limit certain mortgages, liens and sale-leaseback transactions. The limitations are subject to a number of important qualifications and exceptions. Once a year the Corporation must report to the Trustee on compliance with the limitations.

13. Successors. When a successor entity assumes all the obligations of the Corporation or its successors under the Notes [Debentures] and the Indenture, the predecessor corporation will be released from those obligations.

14. Defaults and Remedies. An Event of Default is: default for 30 days in payment of any interest on the Notes [Debentures]; default in payment of any principal on the Notes [Debentures]; failure by the Corporation for 90 days after notice to it to comply with any of its other agreements in the Indenture or the Notes [Debentures]; and certain events of bankruptcy or insolvency. [If the Note [Debenture] is not an Original Issue Discount Note [Debenture], insert -- If an Event of Default with respect to Notes [Debentures] of this series shall occur and be continuing, the principal of the Notes [Debentures] of this series and accrued interest thereon may be declared due and payable in the manner and with the effect provided in the Indenture. [If the Note [Debenture] is an Original Issue Discount Note [Debenture], insert -- If an Event of Default with respect to Notes of this series shall occur and be continuing, an amount of principal of the Notes [Debentures] of this series and accrued interest thereon may be declared due and payable in the manner and with the effect provided in the Indenture. Such amount shall be equal to insert formula or cross reference to redemption provisions for determining the amount].] Holders of Notes [Debentures] may not enforce the Indenture or the Notes [Debentures] except as provided in the Indenture. The Trustee may refuse to enforce the Indenture or the Notes [Debentures] unless it receives indemnity satisfactory to it. Subject to certain limitations, Holders of a majority in principal amount of the Notes [Debentures] may direct the Trustee in its exercise of any trust or power. The Trustee may withhold from Holders notice of any continuing default (except a default in payment of principal or interest) if a committee of its trust officers in good faith determines that withholding notice is in the interests of such Holders.

15. Trustee Dealings with the Corporation. [_____], the Trustee under the Indenture, in its individual or any other capacity may make loans to, accept deposits from and perform services for the Corporation or any of its affiliates, and may otherwise deal with the Corporation or its affiliates as if it were not Trustee.

16. No Recourse Against Others. A director, officer, employee or stockholder, as such, of the Corporation shall not have any liability for any obligations of the Corporation under the Notes [Debentures] or the Indenture or for any claim based on, in respect of, or by reason of such obligations or their creation. Each Holder by accepting a Note [Debenture] waives and releases all such liability. This waiver and release are part of the consideration for the issue of the Notes [Debentures].

17. Authentication. This Note [Debenture] shall not be valid until the Trustee manually signs the certificate of authentication on the other side of this Note [Debenture].

18. Abbreviations. Customary abbreviations may be used in the name of a Holder or an assignee, such as: TEN COM (= tenants in common), TEN ENT (= tenants by the entireties), JT TEN (= joint tenants with right of survivorship and not as tenants in common), CUST (= Custodian) and U/G/M/A (= Uniform Gifts to Minors Act).

19. Miscellaneous. This Note [Debenture] shall for all purposes be governed by, and construed in accordance with, the laws of the State of Maryland.

All terms used in this Note [Debenture] which are defined in the Indenture shall have the meanings assigned to them in the Indenture.

The Corporation will furnish to any Holder upon written request and without charge a copy of the Indenture. Requests may be made to: Lockheed Martin Corporation, 6801 Rockledge Drive, Bethesda, Maryland 20817, Attention: Secretary.

_____

I or we assign and transfer to

Insert social security or other identifying number of assignee

_____

_____

_____

(Print or type name, address and zip code of assignee)

this Note [Debenture] and irrevocably appoint _____ agent to transfer this Note [Debenture] on the books of the Corporation. The agent may substitute another to act for him.

Dated: _____

Signed: _____
(Sign exactly as name appears on the other side of this Note [Debenture])

Exhibit 5

MILES & STOCKBRIDGE P.C.
10 Light Street
Baltimore, Maryland 21202

January 29, 1999

Lockheed Martin Corporation
6801 Rockledge Drive
Bethesda, Maryland 20817

Ladies and Gentlemen:

We have acted as counsel to Lockheed Martin Corporation, a Maryland corporation (the "Corporation"), in connection with the filing with the Securities and Exchange Commission (the "Commission") of a Registration Statement on Form S-3 (the "Registration Statement") under the Securities Act of 1933, as amended (the "Act"), in respect of the Corporation's Debt Securities to be issued from time to time pursuant to Rule 415 under the Act. In this capacity we have reviewed the Charter and Bylaws of the Corporation, the form of Indenture to be entered into by and between the Corporation and U.S. Bank Trust National Association (the "Trustee") (as supplemented or modified by the Trust Indenture Act of 1939, collectively, the "Indenture"), the Registration Statement including the exhibits thereto, the corporate proceedings of the Corporation relating to the authorization of the issuance of the Debt Securities and such certificates and other documents as we deemed necessary or advisable for the purposes of this opinion.

Based on the foregoing, we are of the opinion that the Debt Securities, when duly authorized and executed in accordance with the terms of the resolutions adopted by the Board of Directors of the Corporation and the terms of the Indenture, authenticated by the Trustee in accordance with the terms of the Indenture and issued and delivered against payment therefor, will be legally issued and will constitute valid and binding obligations of the Corporation entitled to the benefits of the Indenture.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement and to the reference to us under the heading "Legal Opinions" in the

Prospectus. In giving our consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission thereunder.

Very truly yours,

Miles & Stockbridge P.C.

By: /s/ Glenn C. Campbell

Principal

Exhibit 12

LOCKHEED MARTIN CORPORATION
RATIO OF EARNINGS TO FIXED CHARGES
(IN MILLIONS, EXCEPT RATIO)

	Nine Months Ended September 30,		Year Ended December 31,				
	1998	1997	1997	1996	1995	1994	1993
EARNINGS:							
Earnings from continuing operations before income taxes	$1,401	$1,498	$1,937	$2,033	$1,089	$1,675	$1,306
Interest expense	655	615	842	700	289	311	281
Amortization of debt premium and discount, net	(3)	(3)	(3)	(1)	(1)	(7)	(3)
Portion of rents representative of an interest factor	39	64	86	123	53	57	60
Losses and undistributed earnings of less than 50% owned companies, net	(12)	(7)	(11)	27	(15)	(1)	-
Adjusted earnings from continuing operations before income taxes	$2,080	$2,167	$2,851	$2,882	$1,415	$2,035	$1,644
FIXED CHARGES							
Interest expense	655	615	842	700	289	311	281
Capitalized interest	7	4	5	2	1	4	3
Amortization of debt premium and discount, net	(3)	(3)	(3)	(1)	(1)	(7)	(3)
Portion of rents representative of an interest factor	39	64	86	123	53	57	60
Total fixed charges	$698	$680	$930	$824	$342	$365	$341
RATIO OF EARNINGS TO FIXED CHARGES	3.0X	3.2X	3.1X	3.5X	4.1X	5.6X	4.8X

EXHIBIT 23(a)

CONSENT OF ERNST & YOUNG LLP, INDEPENDENT AUDITORS

We consent to the reference to our firm under the caption "Experts" in the Registration Statement (Form S-3) and related Prospectus of Lockheed Martin Corporation for the shelf registration of $2.5 billion of debt securities and to the incorporation by reference therein of our report dated January 19, 1998, except for Note 2 and the next to last paragraph of Note 16, as to which the date is March 12, 1998, with respect to the consolidated financial statements of Lockheed Martin Corporation incorporated by reference in its Annual Report (Form 10-K) for the year ended December 31, 1997, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP
Ernst & Young LLP

Washington, D.C.
January 22, 1999

EXHIBIT 24

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 registration statements on Form S-3 or Form S-4 for the purpose of registering under the Securities Act of 1933, as amended, (the "Securities Act") debt securities of Lockheed Martin Corporation and amendments thereto (including post-effective amendments), and all matters required by the Commission in connection with such registration statements under the Securities Act, 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 attorney's-in-fact and agents, and each of them, or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

/s/ NORMAN R. AUGUSTINE — October 22, 1998

Norman R. Augustine
Director

POWER OF ATTORNEY

LOCKHEED MARTIN CORPORATION

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/s/ MARCUS C. BENNETT — October 22, 1998

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

POWER OF ATTORNEY

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/s/ LYNNE V. CHENEY October 22, 1998

Lynne V. Cheney
Director

POWER OF ATTORNEY

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/s/ VANCE D. COFFMAN October 22, 1998

Vance D. Coffman
Chairman and Chief Executive Officer

POWER OF ATTORNEY

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/s/ HOUSTON I. FLOURNOY October 22, 1998

Houston I. Flournoy
Director

POWER OF ATTORNEY

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/s/ JAMES F. GIBBONS — October 22, 1998

James F. Gibbons
Director

POWER OF ATTORNEY

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/s/ EDWARD E. HOOD, JR. October 22, 1998

Edward E. Hood, Jr.
Director

POWER OF ATTORNEY

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/s/ CALEB B. HURTT — October 22, 1998

Caleb B. Hurtt
Director

POWER OF ATTORNEY

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/s/ TODD J. KALLMAN — October 22, 1998

Todd J. Kallman
Chief Accounting Officer

POWER OF ATTORNEY

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/s/ GWENDOLYN S. KING — October 22, 1998

Gwendolyn S. King
Director

POWER OF ATTORNEY

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/s/ VINCENT N. MARAFINO October 22, 1998

Vincent N. Marafino
Director

POWER OF ATTORNEY

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/s/ EUGENE F. MURPHY — October 22, 1998

Eugene F. Murphy
Director

POWER OF ATTORNEY

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/s/ ALLEN E. MURRAY October 22, 1998

Allen E. Murray
Director

POWER OF ATTORNEY

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/s/ FRANK SAVAGE — October 22, 1998

Frank Savage
Director

POWER OF ATTORNEY

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/s/ PETER B. TEETS October 22, 1998

Peter B. Teets
Director

POWER OF ATTORNEY

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/s/ CARLISLE A.H. TROST October 22, 1998

Carlisle A.H. Trost
Director

POWER OF ATTORNEY

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/s/ JAMES R. UKROPINA — October 22, 1998

James R. Ukropina
Director

POWER OF ATTORNEY

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/s/ DOUGLAS C. YEARLEY — January 28, 1999

Douglas C. Yearley
Director

EXHIBIT 25

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM T-1

STATEMENT OF ELIGIBILITY UNDER
THE TRUST INDENTURE ACT OF 1939 OF A
CORPORATION DESIGNATED TO ACT AS TRUSTEE
Check if an Application to Determine Eligibility of
a Trustee Pursuant to Section 305(b)(2)

U.S. BANK TRUST NATIONAL ASSOCIATION
(Exact name of Trustee as specified in its charter)

111 EAST WACKER DRIVE, SUITE 3000 CHICAGO, ILLINOIS	60601	36-4046888
(Address of principal executive offices)	(Zip Code)	I.R.S. Employer Identification No.

Patricia M. Trlak
111 East Wacker Drive, Suite 3000
Chicago, Illinois 60601
Telephone (312) 228-9448
(Name, address and telephone number of agent for service)

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

MARYLAND	52-1893632
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

6801 ROCKLEDGE DRIVE BETHESDA, MARYLAND	20817
(Address of Principal Executive Offices)	(Zip Code)

DEBT SECURITIES
(Title of the Indenture Securities)

FORM T-1

ITEM 1. GENERAL INFORMATION. Furnish the following information as to the Trustee.

a) Name and address of each examining or supervising authority to which it is subject.
Comptroller of the Currency
Washington, D.C.

b) Whether it is authorized to exercise corporate trust powers.
Yes

ITEM 2. AFFILIATIONS WITH OBLIGOR. If the obligor is an affiliate of the Trustee, describe each such affiliation.
None

ITEMS 3-15 There is not nor has there been a default with respect to the securities under this Indenture. The Trustee is a Trustee under other Indentures under which securities issued by the obligor are outstanding. There is not and there has not been a default with respect to the securities outstanding under such other Indentures.

ITEM 16. LIST OF EXHIBITS: List below all exhibits filed as a part of this statement of eligibility and qualification.

1. A copy of the Articles of Association of the Trustee now in effect, incorporated herein by reference to Exhibit 1 of Form T-1, Registration No. 333-18235.*

2. A copy of the certificate of authority of the Trustee to commence business, incorporated herein by reference to Exhibit 2 of Form T-1, Registration No. 333-18235.*

3. A copy of the certificate of authority of the Trustee to exercise corporate trust powers, incorporated herein by reference to Exhibit 3 of Form T-1, Registration No. 333-18235.*

4. A copy of the existing bylaws of the Trustee, as now in effect, incorporated herein by reference to Exhibit 4 of Form T-1, Registration No. 333-18235.*

5. Not applicable.

6. The consent of the Trustee required by Section 321(b) of the Trust Indenture Act of 1939, incorporated herein by reference to Exhibit 6 of Form T-1, Registration No. 333-18235.*

7. A copy of the latest report of condition of the Trustee published pursuant to law or the requirements of its supervising or examining authority, filed herewith .

8. Not applicable.

9. Not applicable.

* Exhibits thus designated are incorporated herein by reference to Exhibits bearing identical numbers in Item 16 of the Form T-1 filed by the Trustee with the Securities and Exchange Commission with the specific references noted.

SIGNATURE

Pursuant to the requirements of the Trust Indenture Act of 1939, as amended, the Trustee, U.S. BANK TRUST NATIONAL ASSOCIATION, a national banking association organized and existing under the laws of the United States of America, has duly caused this statement of eligibility and qualification to be signed on its behalf by the undersigned, thereunto duly authorized, all in the City of Chicago, State of Illinois on the 29th day of January, 1999.

U.S. BANK TRUST NATIONAL ASSOCIATION

By: /s/ Patricia M. Trlak

Patricia M. Trlak
Vice President and Assistant Secretary

Consolidated Report of Condition for Insured Commercial and State-Chartered Savings Banks for September 30, 1998

All schedules are to be reported in thousands of dollars. Unless otherwise indicated, report the amount outstanding as of the last business day of the quarter.

Schedule RC - Balance Sheet

C200

	Dollar Amounts in Thousands		
ASSETS			
1. Cash and balances due from depository institutions (from Schedule RC-A):	RCON		
a. Noninterest-bearing balances and currency and coin (1)	0081	10,441	1.a
b. Interest-bearing balances (2)	0071	47,750	1.b
2. Securities:			
a. Held-to-maturity securities (from Schedule RC-B, column A)	1754	0	2.a
b. Available-for-sale securities (from Schedule RC-B, column D)	1773	3,726	2.b
3. Federal funds sold and securities purchased under agreements to resell	1350	0	3.
4. Loans and lease financing receivables:			
a. Loans and leases, net of unearned income (from Schedule RC-C)	2122	0	4.a
b. LESS: Allowance for loan and lease losses	3123	0	4.b
c. LESS: Allocated transfer risk reserve	3128	0	4.c
d. Loans and leases, net of unearned income, allowance, and reserve (item 4.a minus 4.b and 4.c)	2125	0	4.d
5. Trading assets	3545	0	5.
6. Premises and fixed assets (including capitalized leases)	2145	93	6.
7. Other real estate owned (from Schedule RC-M)	2150	0	7.
8. Investments in unconsolidated subsidiaries and associated companies (from Schedule RC-M)	2130	0	8.
9. Customers' liability to this bank on acceptances outstanding	2155	0	9.
10. Intangible assets (from Schedule RC-M)	2143	45,439	10.
11. Other assets (from Schedule RC-F)	2160	2,888	11.
12. Total assets (sum of items 1 through 11)	2170	110,337	12.

(1) Includes cash items in process of collection and unposted debits.
(2) Includes time certificates of deposit not held for trading.

Schedule RC - CONTINUED

		Dollar Amounts in Thousands	
LIABILITIES			
13. Deposits:	RCON		
a. In domestic offices (sum of totals of columns A and C from Schedule RC-E)	2200	0	13.a
(1) Noninterest-bearing (1)	6631	0	13.a.1
(2) Interest-bearing	6636	0	13.a.2
b. In foreign offices, Edge and Agreement subsidiaries, and IBFs			
(1) Non-interest bearing			
(2) Interest-bearing			
14. Federal funds purchased and securities sold under agreements to repurchase	2800	0	14.
15. a. Demand notes issued to the U.S. Treasury	2840	0	15.a
b. Trading liabilities	3548	0	15.b
16. Other borrowed money (includes mortgage indebtedness and obligations under capitalized leases)			
a. With a remaining maturity of one year or less	2332	0	16.a
b. With a remaining maturity of more than one year through three years	A547	0	16.b
c. With a remaining maturity of more than three years	A548	0	16.c
17. Not applicable			
18. Bank's liability on acceptances executed and outstanding	2920	0	18.
19. Subordinated notes and debentures (2)	3200	0	19.
20. Other liabilities (from Schedule RC-G)	2930	2,543	20.
21. Total liabilities (sum of items 13 through 20)	2948	2,543	21.
22. Not applicable			
EQUITY CAPITAL			
23. Perpetual preferred stock and related surplus	3838	0	23.
24. Common Stock	3230	1,000	24.
25. Surplus (exclude all surplus related to preferred stock)	3839	106,712	25.
26. a. Undivided profits and capital reserves	3632	78	26.a
b. Net unrealized holding gains (losses) on available-for-sale securities	8434	4	26.b
27. Cumulative foreign currency translation adjustments			
28. Total equity capital (sum of items 23 through 27)	3210	107,794	28.
29. Total liabilities and equity capital (sum of items 21 and 28)	3300	110,337	29.

Memorandum

TO BE REPORTED ONLY WITH THE MARCH REPORT OF CONDITION.			
1. Indicate in the box at the right the number of the statement below that best describes the most comprehensive level of auditing work performed for the bank by independent external auditors as of any date during 1997	6724	N/A	M.1

1= Independent audit of the bank conducted in accordance with generally accepted auditing standards by a certified public accounting firm which submits a report on the bank

2= Independent audit of the bank's parent holding company conducted in accordance with generally accepted auditing standards by a certified public accounting firm which submits a report on the consolidated holding company (but not on the bank separately)

3= Directors' examination of the bank conducted in accordance with generally accepted auditing standards by a certified public accounting firm (may be required by state chartering authority)

4= Directors' examination of the bank performed by other external auditors (may be required by state chartering authority)

5= Review of the bank's financial statements by external auditors

6= Compilation of the bank's financial statements by external auditors

7= Other audit procedures (excluding tax preparation work)

8= No external audit work

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(1) Includes total demand deposits and noninterest-bearing time and savings deposits.
(2) Includes limited life preferred stock and related surplus.

Schedule RC-A - Cash and Balances Due from Depository Institutions

Exclude assets held for trading

C205

		Dollar Amounts in Thousands	
1. Cash items in process of collection, unposted debits, and currency and coin:	RCON ----		
a. Cash items in process of collection and unposted debits	0020	0	1.a
b. Currency and coin	0080	0	1.b
2. Balances due from depository institutions in the U.S.:			
a. U.S. branches and agencies of foreign banks	0083	0	2.a
b. Other commercial banks in the U.S. and other depository institutions in the U.S	0085	58,191	2.b
3. Balances due from banks in foreign countries and foreign central banks			
a. Foreign branches of other U.S. banks	0073	0	3.a
b. Other banks in foreign countries and foreign central banks	0074	0	3.b
4. Balances due from Federal Reserve Banks	0090	0	4.
5. Total (sum of items 1 through 4) (must equal Schedule RC, sum of items 1.a and 1.b)	0010	58,191	5.

Memorandum	Dollars Amounts in Thousands		
1. Noninterest-bearing balances due from commercial banks in the U.S. (included in items 2.a and 2.b above)	RCON ---- 0050	10,441	M.1