FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * Gooden Linda R					2. Issuer Name and Ticker or Trading Symbol LOCKHEED MARTIN CORP [LMT]								heck	all applicat Director	ole)	Perso	n(s) to Issue 10% Ow Other (s	ner	
(Last) (First) (Middle) 6801 ROCKLEDGE DRIVE					3. Date of Earliest Transaction (Month/Day/Year) 01/27/2011								X	Officer (give title below) Executive Vice		ice P	below)	респу	
(Street) BETHESDA MD 20817					4. If Amendment, Date of Original Filed (Month/Day/Year)								6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person						
(City)	(5	State)	(Zip)											Form lile	а ву моге	e man	Опе кероп	ng Person	
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																			
Date				Transact te onth/Day		2A. Deemed Execution Date, if any (Month/Day/Yea		Code (Instr.		4. Securities Acquired (A) of Disposed Of (D) (Instr. 3, 4					,	Form:	Direct Indirect It. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
								Code	V	Amount	(A) (D)	Price		Transaction(s) (Instr. 3 and 4)					
	Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)																		
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	rcise of (Month/Day/Year) if any Cod (Month/Day/Year) 8)			5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			6. Date Exercisable and Expiration Date (Month/Day/Year)			7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)			8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s		10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)	
				Code	v	(A)	(D)	Date Exercisable		xpiration ate	Title	Amount of Number of Shares			(Instr. 4)	ion(s)			
Phantom Stock Units	(1)	01/27/2011		A		5,004.327		(2)		(2)	Common Stock	5,004.3	27	(2)	10,134.	5687	I	Lockheed Martin LTIP	
Phantom Stock Units	(1)							(3)		(3)	Common Stock	532.686	59		532.68	369	I	Lockheed Martin DMICP	

Explanation of Responses:

- 1. The phantom stock units convert on a 1-for-1 basis.
- 2. Phantom stock units acquired and subject to mandatory deferral under the Lockheed Martin Long Term Incentive Plan exempt under Section 16(b) at \$69.91 which will be settled in cash after two years subject to continued employment, unless voluntarily deferred (in which case, the units will be settled in stock upon the reporting person's retirement or termination of service).
- 3. Phantom stock units previously acquired under the Lockheed Martin Deferred Management Incentive Compensation Plan exempt under Section 16(b) which will be settled in stock upon the reporting person's retirement or termination of service.

Linda R. Gooden, by David A. Dedman, Attorney-in-Fact

01/31/2011

** Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- * If the form is filed by more than one reporting person, see Instruction 4 (b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.