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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of Earliest Event Reported) - October 22, 1998

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

MARYLAND
(State or other jurisdiction of Incorporation)

1-11437
(Commission File Number)

52-1893632
(IRS Employer Identification No.)

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

20817
(Zip Code)

(301) 897-6000
(Registrant's telephone number, including area code)

NOT APPLICABLE
(Former name or address, if changed since last report)

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Item 5. Other Events

On October 22, 1998, the Board of Directors of Lockheed Martin Corporation (the "Corporation") declared a two-for-one stock split of the Corporation's Common Stock ("Common Stock") in the form of a stock dividend of one share of Common Stock for each share of Common Stock outstanding. The dividend is payable on December 31, 1998 to stockholders of record at the close of business on December 1, 1998. As a result of the stock split, pursuant to Section 3.14 of the Agreement and Plan of Merger, dated September 18, 1998 (the "Merger Agreement"), by and among the Corporation, Deneb Corporation and COMSAT Corporation ("COMSAT"), subject to the terms and conditions set forth in the Merger Agreement, each share of COMSAT common stock, without par value, issued and outstanding immediately prior to the Effective Time (as defined in the Merger Agreement) (other than shares of COMSAT common stock held in the treasury of COMSAT, held by Regulus, LLC, held by the Corporation, if any, and any Dissenting Shares (as defined in the Merger Agreement)) will be converted into the right to receive 1.0 share of Common Stock, which reflects the increase from 0.5 share of Common Stock originally contemplated by the Merger Agreement. A copy of the press release dated October 22, 1998 is included as Exhibit 99 to this Current Report on Form 8-K.

Item 7. Financial Statements and Exhibits

Exhibit No. -----	Description -----
99	Lockheed Martin Corporation Press Release dated October 22, 1998.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

LOCKHEED MARTIN CORPORATION

/s/STEPHEN M. PIPER

Stephen M. Piper
Associate General Counsel
and Assistant Secretary

26 October 1998

INDEX TO EXHIBITS

Exhibit No. -----	Description -----
99	Lockheed Martin Corporation Press Release dated October 22, 1998.

For Immediate Release

LOCKHEED MARTIN BOARD AUTHORIZES TWO-FOR-ONE STOCK SPLIT, DIVIDEND INCREASE

BETHESDA, Maryland, October 22, 1998 The board of directors of Lockheed Martin (NYSE:LMT) today declared a two-for-one split of the Corporation's common stock and a cash dividend increase.

The split will be in the form of a stock dividend and stockholders of record on December 1, 1998, will receive one additional share for each share of Lockheed Martin Corporation common stock held. The new shares will be issued December 31, 1998.

The split will have the effect of altering the exchange ratio contemplated by the Agreement and Plan of Merger between Lockheed Martin and COMSAT Corporation from 0.5 to 1.0, as previously announced, to a one-for-one exchange ratio.

December 1 also will be the record date for the fourth-quarter cash dividend of \$.44, or \$1.76 annually, on pre-split shares, (\$.22 quarterly on a post-split basis) representing a \$.04 per-share increase over the previous cash dividend of \$.40 per share. The dividend will be payable on December 31.

CONTACT: Charles Manor, Lockheed Martin News & Information, 301/897-6258.