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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 24, 2000

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

Lockheed Martin Corporation (Lockheed Martin or the Corporation) is filing this Current Report on Form 8-K to reflect its Global Telecommunications business as a separate operating segment as discussed in more detail below.

In August 2000, Lockheed Martin consummated its merger with COMSAT Corporation (COMSAT). The operations of COMSAT have been included in the results of operations of Lockheed Martin Global Telecommunications (LMGT), a wholly-owned subsidiary of the Corporation, from August 1, 2000. Prior to the merger, the results of operations of LMGT included the Corporation's 49% investment in COMSAT which was acquired on September 18, 1999 and accounted for under the equity method of accounting. The total purchase price for COMSAT, including transaction costs and amounts related to Lockheed Martin's assumption of COMSAT stock options, was approximately \$2.6 billion, net of cash balances acquired. In addition to the merger with COMSAT, in October 2000, the Corporation combined the operations of a business unit serving commercial information technology markets with LMGT. LMGT was formed effective January 1, 1999 from the combination of investments in several existing joint ventures and certain other elements of the Corporation previously included in the Systems Integration and Space Systems segments. Amounts related to such investments and elements transferred were not material to the respective segments and, therefore, segment information for periods prior to January 1, 1999 were not restated relative to the formation of LMGT.

In accordance with Statement of Financial Accounting Standards No. 131, "Disclosures about Segments of an Enterprise and Related Information," LMGT will be reported as a separate operating segment called Global Telecommunications beginning in the third quarter of 2000. The operations of LMGT and the commercial information technology business unit were previously included in the Corporate and Other segment. The following segment descriptions and financial data have been adjusted to reflect the Corporation's Global Telecommunications business as a separate segment for the periods indicated based on the above information.

The Corporation operates in five principal business segments. All other activities of the Corporation fall within the Corporate and Other segment. Following is a brief description of the activities of each business segment:

Systems Integration - Engaged in the design, development, integration and production of high performance electronic systems for undersea, shipboard, land, and airborne applications. Major product lines include missiles and fire control systems; air and theater missile defense systems; surface ship and submarine combat systems; anti-submarine and undersea warfare systems; avionics and ground combat vehicle integration; platform integration systems; command, control, communications, computers and intelligence (C4I) systems for naval, airborne and ground applications; surveillance and reconnaissance systems; air traffic control systems; and postal automation systems.

Space Systems - Engaged in the design, development, engineering and production of civil, commercial and military space systems. Major product lines include spacecraft, space launch vehicles, manned space systems and their supporting ground systems and services; strategic fleet

ballistic missiles; and defensive missiles. In addition to its consolidated business units, the segment has investments in joint ventures that are principally engaged in businesses which complement and enhance other activities of the segment.

Aeronautical Systems - Engaged in design, research and development, and production of tactical aircraft, surveillance/command systems, reconnaissance systems, platform systems integration and advanced development programs. Major programs include the F-22 air-superiority fighter, the Joint Strike Fighter, the F-16 multi-role fighter, the C-130J airlift aircraft, and Airborne Early Warning & Control systems programs.

Technology Services - Provides a wide array of management, engineering, scientific, logistic and information services to federal agencies and other customers. Major product lines include engineering, science and information services for NASA; aircraft maintenance and modification services; operation, maintenance, training, and logistics support for military and civilian systems; launch, mission, and analysis services for military, classified and commercial satellites; research, development, engineering and science in support of nuclear weapons stewardship and naval reactor programs.

Global Telecommunications - Provides communications services and advanced technology solutions through three lines of business: enterprise solutions, which provides telecommunications services, managed networks and information technology solutions in the U.S. and international markets; satellite services, which provides global fixed and mobile satellite services; and systems and technology, which designs, builds and integrates satellite gateways and provides systems integration services for telecommunications networks.

Corporate and Other - Includes the state and local government services line of business. In addition, this segment includes the Corporation's investment in certain other joint ventures and businesses.

Selected Financial Data by Business Segment

	Six Months Ended June 30, 2000	June 30, 1999	Year Ended December 31, 1999	December 31, 1998
	(In millions)			
Net sales				
Systems Integration	\$ 4,405	\$ 4,599	\$ 9,570	\$ 9,334
Space Systems	3,452	3,618	7,209	8,600
Aeronautical Systems	2,289	2,766	5,499	5,459
Technology Services	1,063	985	2,261	1,935
Global Telecommunications	284	175	389	251
Corporate and Other	281	248	602	687
	\$11,774	\$12,391	\$25,530	\$26,266
Operating profit (loss)				
Systems Integration	\$ 370	\$ 373	\$ 880	\$ 858
Space Systems	213	210	561	1,045
Aeronautical Systems	168	46	247	649
Technology Services	62	68	137	135
Global Telecommunications	(58)	(54)	(97)	(4)
Corporate and Other	(104)	107	281	(161)
	\$ 651	\$ 750	\$ 2,009	\$ 2,522
Intersegment revenue (a)				
Systems Integration	\$ 223	\$ 227	\$ 470	\$ 630
Space Systems	62	57	135	77
Aeronautical Systems	39	43	88	60
Technology Services	352	307	641	507
Global Telecommunications	7	9	17	6
Corporate and Other	23	21	47	40
	\$ 706	\$ 664	\$ 1,398	\$ 1,320
Depreciation and amortization				
Systems Integration	\$ 104	\$ 106	\$ 223	\$ 244
Space Systems	67	76	165	185
Aeronautical Systems	43	39	82	74
Technology Services	8	6	14	12
Global Telecommunications	11	1	5	2
Corporate and Other	18	20	40	52
	\$ 251	\$ 248	\$ 529	\$ 569

(a) Intercompany transactions between segments are eliminated in consolidation, and excluded from the net sales and operating profit (loss) amounts presented above.

Selected Financial Data by Business Segment (continued)

	Six Months Ended June 30, 2000	June 30, 1999	Year Ended December 31, 1999	December 31, 1998
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	(In millions)			
Amortization of intangible assets				

Systems Integration	\$ 136	\$ 137	\$ 276	\$ 273
Space Systems	28	28	57	60
Aeronautical Systems	40	40	80	80
Technology Services	9	9	18	18
Global Telecommunications	15	-	8	-
Corporate and Other	1	1	1	5
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	\$ 229	\$ 215	\$ 440	\$ 436
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Nonrecurring and unusual items included in operating profit (loss)				

Systems Integration	\$ -	\$ -	\$ 13	\$ 4
Space Systems	17	(20)	21	-
Aeronautical Systems	-	-	-	-
Technology Services	(6)	-	-	-
Global Telecommunications	-	-	-	-
Corporate and Other	(109)	114	215	(166)
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	\$ (98)	\$ 94	\$ 249	\$ (162)
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Selected Financial Data by Business Segment (continued)

	June 30, 2000	December 31, 1999	December 31, 1998
		(In millions)	
Backlog			

Systems Integration	\$17,801	\$13,971	\$12,524
Space Systems	15,181	15,998	17,330
Aeronautical Systems	17,119	9,003	10,265
Technology Services	4,454	4,399	3,503
Global Telecommunications	1,549	1,533	763
Corporate and Other	968	1,009	960
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	\$57,072	\$45,913	\$45,345
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Assets			

Systems Integration	\$12,042	\$12,209	\$12,307
Space Systems	5,648	6,060	6,356
Aeronautical Systems	3,181	3,206	3,593
Technology Services	1,449	1,484	1,421
Global Telecommunications	2,214	2,145	71
Corporate and Other	5,358	4,908	4,996
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	\$29,892	\$30,012	\$28,744
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Customer advances and amounts in excess of costs incurred			

Systems Integration	\$ 951	\$ 1,039	\$ 756
Space Systems	2,245	2,553	2,136
Aeronautical Systems	1,753	899	1,052
Technology Services	21	31	30
Global Telecommunications	174	132	2
Corporate and Other	1	1	36
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	\$ 5,145	\$ 4,655	\$ 4,012
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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/ Marian S. Block

Marian S. Block
Vice President, Associate General
Counsel and Assistant Secretary

October 24, 2000