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As filed with the Securities and Exchange Commission on September 12, 2017

Registration No. 333-

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-4
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

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

Maryland	**3760**	**52-1893632**
(State or other jurisdiction of incorporation or organization)	**(Primary Standard Industrial Classification Code Number)**	**(I.R.S. Employer Identification Number)**

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)

Copies to:

Stephen M. Piper
Vice President and Associate General Counsel
6801 Rockledge Drive
Bethesda, Maryland 20817
Telephone: (301) 897-6000
(Name, address, including zip code, and telephone number, including area code, of agent for service)

Glenn C. Campbell
Hogan Lovells US LLP
100 International Drive, Suite 2000
Baltimore, Maryland 21202
Telephone: (410) 659-2700

Approximate date of commencement of proposed sale to the public: As soon as practicable after this Registration Statement becomes effective.

If the securities being registered on this Form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box. ☐

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(d) 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. ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☒	Accelerated filer	☐
Non-accelerated filer	☐ (Do not check if a smaller reporting company)	Smaller reporting company	☐
		Emerging growth company	☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act. ☐

If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issuer Tender Offer) ☐

Exchange Act Rule 14d-1(d) (Cross-Border Third-Party Tender Offer) ☐

CALCULATION OF REGISTRATION FEE

Title of Class of Securities to be Registered	Amount to be Registered	Proposed Maximum Offering Price per Unit (1)	Proposed Maximum Aggregate Offering Price (1)	Amount of Registration Fee
4.09% Notes due 2052, Series B	$1,578,468,000	100%	$1,578,468,000	$182,944.44

(1) Estimated solely for the purpose of computing the registration fee in accordance with Rule 457(f) under the Securities Act of 1933.

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 this Registration Statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

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The information in this prospectus is not complete and may be changed. We may not complete this exchange offer 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.

Subject to Completion, dated September 12, 2017

LOCKHEED MARTIN

Offer to Exchange up to $1,578,468,000 Principal Amount of 4.09% Notes due 2052, Series B (CUSIP No. 539830 BN8) that have been registered under the Securities Act of 1933 for any and all outstanding 4.09% Notes due 2052 (CUSIP Nos. 539830 BM0 and U5400E AD3) that have not been registered under the Securities Act of 1933

The Exchange Offer

- Lockheed Martin Corporation ("Lockheed Martin") will exchange all of its 4.09% Notes due 2052 (CUSIP Nos. 539830 BM0 and U5400E AD3) which we refer to as the old notes, that are validly tendered and not validly withdrawn for an equal amount of 4.09% Notes due 2052, Series B (CUSIP No. 539830 BN8), which we refer to as the new notes, that are freely tradable in integral multiples of $1,000.
- We issued the outstanding old notes on September 7, 2017, in a transaction not requiring registration under the Securities Act of 1933, as amended, which we refer to as the Securities Act. We are offering you new notes in order to satisfy certain of our obligations under the registration rights agreement entered into in connection with that transaction.
- The exchange offer will expire at 11:59 p.m., New York City time, on , 2017, unless extended by us.
- All old notes validly tendered and not validly withdrawn pursuant to the exchange offer will be exchanged. For each old note validly tendered and not validly withdrawn pursuant to the exchange offer, the holder will receive a new note having a principal amount equal to that of the tendered old note.
- Tenders of old notes may be withdrawn at any time before the expiration date of the exchange offer.
- We will not receive any proceeds from the exchange offer.
- The exchange of the old notes for the new notes in the exchange offer will not be a taxable event for U.S. federal income tax purposes.

The New Notes

- The terms of the new notes are substantially identical to the old notes, except that the new notes have been registered under the Securities Act, and the transfer restrictions, exchange offer provisions and certain related additional interest provisions applying to the old notes do not apply to the new notes.
- The new notes will mature on September 15, 2052. The new notes will bear interest at the rate of 4.09% per annum. We will pay interest on the new notes on March 15 and September 15 of each year, beginning March 15, 2018.
- The new notes will be our general unsecured obligations and will rank equally in right of payment with our other current and future unsecured and unsubordinated debt. See "Description of the New Notes—Ranking."
- The new notes will be redeemable at the redemption price described under "Description of the New Notes—Optional Redemption."
- The new notes will not be listed on any national securities exchange or automated dealer quotation system and currently, there is no established public trading market for the new notes.

For a discussion of factors you should consider before you decide to participate in the exchange offer, see "Risk Factors" beginning on page 5.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus is , 2017

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Each broker-dealer that receives new notes for its own account pursuant to the exchange offer must acknowledge that it will deliver a prospectus in connection with any resale of the new notes. The letter of transmittal states that, by so acknowledging and by delivering a prospectus, a broker-dealer will not be deemed to admit that it is an "underwriter" within the meaning of the Securities Act of 1933, as amended. This prospectus, as it may be amended or supplemented from time to time, may be used by a broker-dealer in connection with resales of new notes received in exchange for old notes where the old notes were acquired by the broker-dealer as a result of market-making activities or other trading activities. We have agreed that, for a period of up to 180 days after the expiration of the exchange offer, we will make this prospectus available to any broker-dealer for use in connection with any such resale. See "Plan of Distribution."

We have not authorized anyone to provide any information other than that contained or incorporated by reference in this prospectus or to which we have referred you. We take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. We are not making an offer of these securities in any state or jurisdiction where the offer is not permitted. You should not assume that the information provided by this prospectus or the documents incorporated by reference herein is accurate as of any date other than the date of such prospectus or incorporated documents, regardless of the date you receive them.

This prospectus incorporates important business and financial information about us that is not included or delivered with this prospectus. We will provide without charge upon written or oral request, a copy of any and all of the documents that have been or may be incorporated by reference, except that exhibits to such documents will not be provided unless they are specifically incorporated by reference into such documents. Requests for copies of any such document should be directed to:

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

If you would like to request documents, in order to ensure timely delivery you must do so at least five business days before the expiration of the exchange offer period, initially scheduled for 11:59 p.m., New York City time, on , 2017. This means you must request this information no later than , 2017.

Notice to Holders Outside the United States

This prospectus is not a prospectus for the purposes of the European Union's Directive 2003/71/EC (as amended, including by Directive 2010/73/EU) as implemented in Member States of the European Economic Area. This prospectus does not constitute an offer to sell, buy or exchange or the solicitation of an offer to sell, buy or exchange the old notes and/or the new notes, as applicable, in any circumstances in which such offer or solicitation is unlawful. Each holder of old notes tendering for new notes will be deemed to have represented, warranted and agreed that, if it is a person resident in a Member State of the European Economic Area, it is a "qualified investor" for the purposes of Article 2(1)(e) of Directive 2003/71/EC as amended by Directive 2010/73/EU.

WHERE YOU CAN FIND MORE INFORMATION ABOUT US

In connection with the securities offered by this prospectus, we filed a registration statement on Form S-4 under the Securities Act with the Securities and Exchange Commission, or SEC. This prospectus, filed as part of the registration statement, does not contain all the information included in the registration statement and the accompanying exhibits and schedules. For further information with respect to the notes and us, you should refer to the registration statement and the accompanying exhibits. Statements contained in this prospectus regarding the contents of any contract or any other documents are not necessarily complete, and you should refer to a copy of the contract or other document filed as an exhibit to the registration statement, each statement being qualified in all respects by the actual contents of the contract or other document referred to.

We are subject to the information requirements of the Securities Exchange Act of 1934, as amended, which we refer to as the Exchange Act, and the rules and regulations thereunder, and accordingly, we file annual, quarterly and current reports, proxy statements and other information with the SEC. Copies of any documents that we file with the SEC may be examined without charge at the public reference room of the SEC, 100 F Street, N.E., Washington, D.C. 20549. Information about the operation of the public reference room may be obtained by calling the SEC at 1-800-SEC-0330. Copies of all or a portion of the documents we file with the SEC can be obtained from the public reference room of the SEC upon payment of prescribed fees. The SEC maintains an Internet site that contains reports, proxy and information statements and other information regarding issuers that file electronically with the SEC. Our SEC filings are available to you on the SEC's website at *www.sec.gov*. Our SEC filings also are available free of charge from our website at *www.lockheedmartin.com*. Information contained on our website or any other website is not incorporated into this prospectus and does not constitute a part of this prospectus.

We are "incorporating by reference" into this prospectus certain information we file with the SEC, which means we are disclosing important information to you by referring you to those documents. The following documents we filed with the SEC are incorporated into this prospectus by reference:

(1) our Annual Report on Form 10-K for the year ended December 31, 2016, including the portions of our Proxy Statement, filed with the SEC on March 17, 2017, for our 2017 annual meeting of stockholders incorporated by reference in our Annual Report on Form 10-K for the year ended December 31, 2016;

(2) our Quarterly Reports on Form 10-Q for the quarterly periods ended March 26, 2017 and June 25, 2017; and

(3) our Current Reports on Form 8-K filed on April 27, 2017, August 8, 2017, August 21, 2017, September 5, 2017, September 6, 2017 and September 7, 2017.

All documents we file with the SEC pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act after the date of this prospectus and prior to the termination of the offering are also incorporated by reference in this prospectus. Information incorporated by reference is considered to be a part of this prospectus, and later information filed with the SEC prior to the termination of the offering will automatically update and supersede information in this prospectus and in our other filings with the SEC. Information we elect to furnish to but not file with the SEC in accordance with SEC rules and regulations is not incorporated into this prospectus and does not constitute part of this prospectus.

SUMMARY

The following summary is qualified in its entirety by the more detailed information included elsewhere, or incorporated by reference, in this prospectus. Because this is a summary, it may not contain all the information that may be important to you. You should read the entire prospectus and the other documents to which it refers to understand fully the terms of the new notes and the exchange offer. As used in this prospectus, unless otherwise indicated, "Lockheed Martin," "the company," "we," "our" and "us" are used interchangeably to refer to Lockheed Martin Corporation or to Lockheed Martin Corporation and its consolidated subsidiaries, as appropriate to the context.

The Company

We are a global security and aerospace company principally engaged in the research, design, development, manufacture, integration and sustainment of advanced technology systems, products and services. We also provide a broad range of management, engineering, technical, scientific, logistics, system integration and cybersecurity services. We serve both U.S. and international customers with products and services that have defense, civil and commercial applications, with our principal customers being agencies of the U.S. Government. Our main areas of focus are in defense, space, intelligence, homeland security and information technology, including cybersecurity.

In 2016, 71% of our $47.2 billion in net sales were from the U.S. Government, either as a prime contractor or as a subcontractor (including 59% from the Department of Defense (DoD)), 27% were from international customers (including foreign military sales (FMS) contracted through the U.S. Government) and 2% were from U.S. commercial and other customers.

We operate in four business segments: Aeronautics, Missiles and Fire Control (MFC), Rotary and Mission Systems (RMS) and Space Systems. We organize our business segments based on the nature of the products and services offered. The following is a brief description of the activities of each of our business segments:

Aeronautics—Engaged in the research, design, development, manufacture, integration, sustainment, support and upgrade of advanced military aircraft, including combat and air mobility aircraft, unmanned air vehicles and related technologies. In 2016, our Aeronautics business segment generated net sales of $17.8 billion, which represented 38% of our total consolidated net sales.

Missiles and Fire Control—Provides air and missile defense systems; tactical missiles and air-to-ground precision strike weapon systems; logistics; fire control systems; mission operations support, readiness, engineering support and integration services; manned and unmanned ground vehicles; and energy management solutions. In 2016, our MFC business segment generated net sales of $6.6 billion, which represented 14% of our total consolidated net sales.

Rotary and Mission Systems— Provides design, manufacture, service and support for a variety of military and commercial helicopters; ship and submarine mission and combat systems; mission systems and sensors for rotary and fixed-wing aircraft; sea and land-based missile defense systems; radar systems; the Littoral Combat Ship (LCS); simulation and training services; and unmanned systems and technologies. In addition, RMS supports the needs of government customers in cybersecurity and delivers communications and command and control capabilities through complex mission solutions for defense applications. In 2016, our RMS business segment, previously known as Mission Systems and Training (MST), generated net sales of $13.5 billion, which represented 28% of our total consolidated net sales.

Space Systems—Engaged in the research and development, design, engineering and production of satellites, strategic and defensive missile systems and space transportation systems. Space Systems provides network-enabled situational awareness and integrates complex space and ground global systems to help our customers gather, analyze and securely distribute critical intelligence data. Space Systems is also responsible for various classified systems and services in support of vital national security systems. In 2016, our Space Systems business segment generated net sales of $9.4 billion, which represented 20% of our total consolidated net sales.

Corporate Information

We are a Maryland corporation formed in 1995 by combining the businesses of Lockheed Corporation and Martin Marietta Corporation. Our principal executive offices are located at 6801 Rockledge Drive, Bethesda, Maryland 20817. Our telephone number is (301) 897-6000 and our website home page is at *www.lockheedmartin.com*. We make our website content available for information purposes only. It should not be relied upon for investment purposes, nor is it incorporated by reference into this prospectus.

The Exchange Offer

On September 7, 2017, Lockheed Martin Corporation issued $1,578,468,000 aggregate principal amount of its 4.09% notes due 2052, or the old notes, in a transaction exempt from registration under the Securities Act. In connection with this transaction, we entered into a registration rights agreement pursuant to which we agreed to commence this exchange offer. Accordingly, you may exchange your old notes for new notes, which have substantially the same terms. We refer to the old notes and the new notes together as the notes. The following is a summary of the exchange offer. For a more complete description of the terms of the exchange offer, see "The Exchange Offer" in this prospectus.

Securities Offered	Up to $1,578,468,000 aggregate principal amount of our 4.09% Notes due 2052, Series B, registered under the Securities Act. The terms of the new notes offered in the exchange offer are substantially identical to those of the old notes, except that the transfer restrictions, exchange offer provisions and certain related additional interest provisions relating to the old notes do not apply to the new notes.
The Exchange Offer	We are offering new notes in exchange for a like principal amount of our old notes. We are offering these new notes to satisfy our obligations under a registration rights agreement which we entered into in connection with the issuance of the old notes. You may tender your outstanding notes for exchange by following the procedures described under the heading "The Exchange Offer." The exchange offer is not subject to any federal or state regulatory requirements or approvals other than securities laws.
Expiration Date; Tenders; Withdrawal	The exchange offer will expire at 11:59 p.m., New York City time, on , 2017, unless we extend it. We refer to this date and time as the expiration date. You may withdraw any old notes that you tender for exchange at any time on or prior to the expiration date of the exchange offer. We will accept any and all old notes validly tendered and not validly withdrawn on or before the expiration date. See "The Exchange Offer—Procedures for Tendering Old Notes" and "—Withdrawal of Tenders of Old Notes" for a more complete description of the tender and withdrawal period.
Settlement	Settlement of the exchange offer will occur promptly following the expiration of the exchange offer.
Absence of Dissenters' Rights	Holders of the old notes do not have any appraisal or dissenters' rights in connection with the exchange offer. See "The Exchange Offer—Absence of Dissenters' Rights."
Accounting Treatment	We will not recognize any gain or loss for accounting purposes upon the completion of the exchange offer, except for the recognition of certain fees and expenses incurred in connection with the exchange offer. See "The Exchange Offer—Accounting Treatment."
U.S. Federal Income Tax Considerations	Your exchange of old notes for new notes to be issued in the exchange offer will not result in any gain or loss to you for United States federal income tax purposes. See "U.S. Federal Income Tax Considerations" for a summary of United States federal income tax consequences associated with the exchange of old notes for new notes.
Use of Proceeds	We will not receive any cash proceeds from the exchange offer.
Exchange Agent	Global Bondholder Services Corporation is acting as exchange agent for the exchange offer. The address and telephone number of the exchange agent for the exchange offer are set forth in the section titled "The Exchange Offer—Exchange Agent."
Shelf Registration	If applicable interpretations of the staff of the SEC do not permit us to effect the exchange offer, or upon the request of holders of the notes under certain circumstances, we will be required to file, and use commercially reasonable efforts to cause to become effective, a shelf registration statement under the Securities Act which would cover resales of the notes. See "The Exchange Offer—Additional Obligations."

Consequences of Your Failure to Exchange Your Old Notes	Old notes that are not exchanged in the exchange offer will continue to be subject to the restrictions on transfer that are described in the legend on the old notes. In general, you may offer or sell your old notes only if they are registered under, or offered or sold under an exemption from, the Securities Act and applicable state securities laws. We do not currently intend to register the old notes under the Securities Act (except as discussed in the next sentence). Following consummation of the exchange offer, we will not be required to register under the Securities Act any old notes that remain outstanding, except in the limited circumstances in which we are obligated to file a shelf registration statement for certain holders of old notes not eligible to participate in the exchange offer pursuant to the registration rights agreement. If your old notes are not tendered and accepted in the exchange offer, it may become more difficult for you to sell or transfer your old notes. See "The Exchange Offer—Additional Obligations."
Consequences of Exchanging Your Old Notes; Who May Participate in the Exchange Offer	Based on a series of no-action letters of the staff of the SEC issued to third parties, we believe that the new notes that we issue in the exchange offer may be offered for resale, resold and otherwise transferred by you without further compliance with the registration and prospectus delivery provisions of the Securities Act if: • you are acquiring the new notes in the ordinary course of your business; • you are not participating in and do not intend to participate in a distribution of the new notes; • you have no arrangement or understanding with any person, including us or any of our affiliates, to participate in a distribution of the new notes; • you are not one of our "affiliates," as defined in Rule 405 under the Securities Act; and • if you are a broker-dealer, you acquired the old notes as a result of market-making activities or other trading activities and not directly from us for your own account in the initial offering of the old notes. If any of these conditions are not satisfied, you will not be eligible to participate in the exchange offer, you cannot rely in connection with the exchange offer on the position of the staff of the SEC enunciated in a series of no-action letters issued to third parties and you must comply with the registration and prospectus delivery requirements of the Securities Act in connection with the resale of your old notes. If you are a broker-dealer and you will receive new notes for your own account in exchange for old notes that you acquired as a result of market-making activities or other trading activities, you may be a statutory underwriter and will be required to acknowledge that you will deliver a prospectus in connection with any resale of the new notes. See "Plan of Distribution" for a description of the prospectus delivery obligations of broker-dealers in the exchange offer.
Conditions of the Exchange Offer	Notwithstanding any other term of the exchange offer, or any extension of the exchange offer, we do not have to accept for exchange, or exchange new notes for, any old notes, and we may terminate the exchange offer before acceptance of the old notes, if in our reasonable judgment: • the exchange offer would violate applicable law; • any action or proceeding has been instituted or threatened in any court or by any governmental agency that might materially impair our ability to proceed with or complete the exchange offer or, in any such action or proceeding, any material adverse development has occurred with respect to us; or • we have not obtained any governmental approval which we deem necessary for the consummation of the exchange offer.

The New Notes

The summary below describes the principal terms of the new notes. Certain of the terms and conditions described below are subject to important limitations and exceptions. The "Description of the New Notes" section of this prospectus contains a more detailed description of the terms and conditions of the new notes. The term "notes" includes the old notes and the new notes.

Issuer	Lockheed Martin Corporation.
Securities	Up to $1,578,468,000 aggregate principal amount of 4.09% Notes due 2052, Series B.
Maturity Date	September 15, 2052.
Interest Rate	4.09% per annum.
Interest Payment Dates	Semiannually on March 15 and September 15 of each year, beginning March 15, 2018. Interest on the new notes will accrue from the last interest payment date on which interest was paid on the old notes surrendered in exchange therefor or, if no interest has been paid on the old notes, from September 7, 2017.
Ranking	The new notes will be our general unsecured obligations and will rank equally in right of payment with our other current and future unsecured and unsubordinated debt, but effectively will be junior to any current and future secured debt to the extent of the assets securing that debt. The new notes also effectively will be subordinated to all indebtedness and other liabilities of our subsidiaries to the extent of our subsidiaries' assets.
Optional Redemption	We may redeem the new notes at any time at our option, in whole or in part, at the redemption price described under "Description of the New Notes—Optional Redemption."
Covenants	The indenture governing the new notes contains covenants comparable to those applicable to the old notes restricting our ability, with certain exceptions, to: • incur debt secured by liens; • engage in sale-leaseback transactions; and • merge or consolidate with another entity, or sell substantially all of our assets to another person. See "Description of the New Notes—Certain Covenants."
Events of Default	For a discussion of events that will permit acceleration of the payment of the principal of and accrued interest on the new notes, see "Description of the New Notes—Events of Default."
Listing	We do not intend to list the new notes on any securities exchange. Accordingly, we cannot provide assurance that a liquid market for the new notes will develop or be sustained.
Governing Law	The new notes and the indenture will be governed by, and construed in accordance with, the laws of the State of Maryland.
Book-Entry Depository	The Depository Trust Company ("DTC").
Trustee	U.S. Bank National Association.
Additional Issues	We may from time to time, without giving notice to or seeking the consent of the holders of the new notes, issue an unlimited principal amount of additional notes having the same ranking and the same interest rate, maturity and other terms as the new notes, except for the initial public offering price, the initial interest accrual date and, if applicable, the initial interest payment date. Any additional notes having such similar terms, together with the new notes, will constitute a single series of securities under the indenture. Any of these additional notes may be issued by us for less consideration than we will receive for new notes in the exchange offer.
Risk Factors	See "Risk Factors" beginning on the next page for a discussion of the factors that should be considered by holders of old notes before tendering their old notes in the exchange offer.

RISK FACTORS

You should consider carefully the following risks relating to the exchange offer, the old notes and the new notes, together with the risks and uncertainties discussed under "Forward-Looking Information" and the other information included or incorporated by reference in this prospectus, including the information under the heading "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2016, as such risk factors have been or may be updated from time to time in our Quarterly Reports on Form 10-Q, before tendering your old notes in the exchange offer. Additional risks and uncertainties not presently known to us, or that we currently deem immaterial, may also impair our business operations. We cannot assure you that any of the events discussed in, or incorporated by reference into, this prospectus will not occur. If they do, our business, financial condition or results of operations could be materially and adversely affected. In such case, the trading price of our securities, including the new notes, could decline, and you might lose all or part of your investment.

Risks Relating to the Exchange Offer

An active trading market for the notes may not develop, which could make it difficult to resell your notes at their fair market value or at all.

The new notes are new securities for which there currently is no public market. We do not intend to list the new notes on any national securities exchange or automated quotation system. Accordingly, no market for the new notes may develop, and any market that develops may not be sustained. To the extent that an active trading market does not develop or is not sustained, you may not be able to resell your new notes at their fair market value or at all.

If you do not exchange your old notes for new notes, you will continue to have restrictions on your ability to resell them, which could reduce their value.

The old notes were not registered under the Securities Act or under the securities laws of any state and may not be resold, offered for resale, or otherwise transferred unless they are subsequently registered or resold pursuant to an exemption from the registration requirements of the Securities Act and applicable state securities laws. If you do not exchange your old notes for new notes pursuant to the exchange offer, you will not be able to resell, offer to resell, or otherwise transfer the old notes unless they are registered under the Securities Act or unless you resell them, offer to resell them or otherwise transfer them under an exemption from the registration requirements of, or in a transaction not subject to, the Securities Act. In addition, we will no longer be under an obligation to register the old notes under the Securities Act except in the limited circumstances provided in the registration rights agreement.

FORWARD-LOOKING INFORMATION

This prospectus and the documents incorporated by reference in this prospectus contain certain forward-looking information, which is based on projections and estimates, not historical information. Forward-looking information may be identified by words like “may,” “believe,” “expect,” “plan,” “anticipate,” “estimate” and other similar expressions. Forward-looking information involves risks and uncertainties and reflects our best judgment based on then current information. Our financial condition, results of operations and cash flows can be affected by inaccurate assumptions we make or by known or unknown risks and uncertainties. In addition, other factors may affect the accuracy of our forward-looking information. As a result, no forward-looking information can be guaranteed and you should not place undue reliance on forward-looking information. Actual events and the results of operations may vary materially. While it is not possible to identify all factors, we face many risks and uncertainties that could cause actual results to differ from our forward-looking statements, including the risks described in “Risk Factors” in our Annual Report on Form 10-K for the year ended December 31, 2016, as such risk factors have been or may be updated from time to time in our Quarterly Reports on Form 10-Q, and under “Risk Factors” in this prospectus.

Except where required by applicable law, we expressly disclaim a duty to provide updates to forward-looking statements after the date of this prospectus to reflect subsequent events, changed circumstances, changes in expectations or the estimates and assumptions associated with them. You should review any additional disclosures we make regarding forward-looking information in our Forms 10-K, 10-Q and 8-K filed with the SEC, which are incorporated into this prospectus by reference.

RATIO OF EARNINGS TO FIXED CHARGES

We have presented in the table below our historical consolidated ratio of earnings to fixed charges for the periods shown.

	Six Months Ended June 25, 2017	Fiscal Year				
		2016	2015	2014	2013	2012
Ratio of earnings to fixed charges	8.3	7.8	9.8	13.0	10.1	8.9

The ratio of earnings to fixed charges is a measure of our ability to meet the interest requirements of our outstanding debt securities and leases with current period earnings. A positive ratio indicates that earnings were sufficient to cover our current interest requirements for the periods shown. Our computation of the ratio of earnings to fixed charges includes our consolidated subsidiaries and equity investees. “Earnings” are determined by adding “total fixed charges,” excluding interest capitalized, to earnings from continuing operations before income taxes, eliminating undistributed earnings of our equity investees and adding back losses of our equity investees. “Total fixed charges” consists of interest on all indebtedness, amortization of debt discount or premium, interest capitalized and an interest factor attributable to rents.

USE OF PROCEEDS

This exchange offer is intended to satisfy our obligations under the registration rights agreement. We will not receive any proceeds from the exchange offer. You will receive, in exchange for old notes validly tendered and accepted for exchange pursuant to the exchange offer, new notes in the same principal amount as your old notes. Old notes validly tendered and accepted for exchange pursuant to the exchange offer will be retired and cancelled and cannot be reissued. Accordingly, the issuance of the new notes will not result in any increase of our outstanding debt.

THE EXCHANGE OFFER

Background and Purpose of the Exchange Offer

We issued the old notes on September 7, 2017 in an exchange offer that was completed on September 7, 2017. The old notes and cash were issued in exchange for a portion of our outstanding debt securities. The old notes were issued in a private placement without registration under the Securities Act in reliance on the exemption afforded by Section 4(a)(2) of the Securities Act, or, outside the United States, in compliance with Regulation S under the Securities Act.

In connection with the issuance of the old notes, we entered into a registration rights agreement dated September 7, 2017. Pursuant to the registration rights agreement, we agreed, among other things, to:

- use commercially reasonable efforts to file a registration statement with the SEC with respect to a registered offer to exchange the old notes for a series of new notes having terms identical in all material respects to the old notes, except that the new notes will not contain transfer restrictions and will be registered under the Securities Act; and
- use commercially reasonable efforts to cause the registration statement to be declared effective within 365 days after September 7, 2017 (or if such 365th day is not a business day, the next succeeding business day).

The registration rights agreement provides that, upon the effectiveness of this registration statement, we will use commercially reasonable efforts to commence promptly the exchange offer and complete the exchange offer not later than 395 days after September 7, 2017 (or if such 395th day is not a business day, the next succeeding business day). We will keep the exchange offer open for not less than 30 days, or longer if required by applicable law, after the date on which notice of the exchange offer is mailed to the holders of the old notes.

Promptly after the expiration of the exchange offer, we agreed to issue and exchange the new notes for all old notes validly tendered and not validly withdrawn before the expiration of the exchange offer. If we fail to (i) consummate the exchange offer within the time period contemplated by the registration rights agreement or (ii) file, have declared effective or keep effective a shelf registration statement within time periods specified by the registration rights agreement, we may be required to pay additional interest in respect of the old notes. See “—Additional Obligations.”

We are sending this prospectus, together with a letter of transmittal, to all the beneficial holders known to us. For each old note validly tendered to us pursuant to the exchange offer and not validly withdrawn, the holder will receive a new note having a principal amount equal to that of the tendered old note. A copy of the registration rights agreement has been filed as an exhibit to the registration statement which includes this prospectus. The registration statement, of which this prospectus is a part, is intended to satisfy some of our obligations under the registration rights agreement.

The term “holder” with respect to the exchange offer means any person in whose name old notes are registered on the trustee’s books or any other person who has obtained a properly completed bond power from the registered holder.

Resale of the New Notes

Based on a series of no-action letters of the staff of the SEC issued to third parties, we believe that the new notes that we issue in the exchange offer may be offered for resale, resold and otherwise transferred by you without registration under the Securities Act, and without delivering a prospectus that satisfies the requirements of Section 10 of the Securities Act, if you can make the representations set forth below under “—Proper Execution and Delivery of the Letter of Transmittal.” However, if you intend to participate in a distribution of the new notes, are a broker-dealer that acquired the old notes directly from us for your own account in the initial offering of the old notes and not as a result of market-making activities or other trading activities or are an “affiliate” of us as defined in Rule 405 of the Securities Act, you will not be eligible to participate in the exchange offer, and you must comply with the registration and prospectus delivery requirements of the Securities Act in connection with the resale of your notes. See “The Exchange Offer—Additional Obligations.”

A broker-dealer that has acquired old notes as a result of market-making or other trading activities has to deliver a prospectus in order to resell any new notes it receives for its own account in the exchange offer. This prospectus may be used by such broker-dealer to resell any of its new notes. We have agreed in the registration rights agreement to send this prospectus to any broker-dealer that requests copies for a period of up to 180 days after the consummation of the exchange offer. See “Plan of Distribution” for more information regarding broker-dealers.

The exchange offer is not being made to, nor will we accept tenders for exchange from, holders of old notes in any jurisdiction in which this exchange offer or the acceptance of the exchange offer would not be in compliance with the securities or blue sky laws.

The exchange offer is not subject to any federal or state regulatory requirements or approvals other than securities laws.

Terms of the Exchange Offer

Based on the terms and conditions set forth in this prospectus and in the letter of transmittal, we will accept any and all old notes validly tendered and not validly withdrawn on or before the expiration date.

At settlement, we will issue $1,000 principal amount of new notes in exchange for each $1,000 principal amount of outstanding old notes validly tendered pursuant to the exchange offer and not validly withdrawn on or before the expiration date. Holders may tender some or all of their old notes pursuant to the exchange offer. However, old notes may be tendered only in amounts that are integral multiples of $1,000 principal amount.

The form and terms of the new notes are the same as the form and terms of the old notes except that:

- the new notes will be registered under the Securities Act and, therefore, the new notes will not bear legends restricting the transfer of the new notes, and
- except in certain limited circumstances, holders of the new notes will not be entitled to any further registration rights under the registration rights agreement or to the benefit of the additional interest provisions of the registration rights agreement.

The new notes will evidence the same indebtedness as the old notes, which they will replace, and will be issued under, and be entitled to the benefits of, the same indenture that governs the old notes. As a result, both the new notes and the old notes will be treated as a single series of debt securities under the indenture. The exchange offer does not depend on any minimum aggregate principal amount of old notes being tendered for exchange.

As of the date of this prospectus, $1,578,468,000 in aggregate principal amount of the old notes is outstanding, registered in the names and denominations as set forth in the security register for the old notes. There will be no fixed record date for determining holders of the old notes entitled to participate in this exchange offer, and all holders of old notes may tender their old notes.

We intend to conduct the exchange offer in accordance with the provisions of the registration rights agreement and the applicable requirements of the Exchange Act, and the related rules and regulations of the SEC. Old notes that are not tendered for exchange in the exchange offer will remain outstanding and interest on these notes will continue to accrue at a rate equal to 4.09% per year.

If you validly tender old notes in the exchange offer, you will not be required to pay brokerage commissions or fees. In addition, subject to the instructions in the letter of transmittal, you will not have to pay transfer taxes for the exchange of old notes. We will pay all charges and expenses in connection with the exchange offer, other than certain applicable taxes described under “—Fees and Expenses.”

Expiration Date; Extensions; Amendments

For purposes of the exchange offer, the term “expiration date” means 11:59 p.m., New York City time, on , 2017, unless we extend the exchange offer, in which case the expiration date is the latest date and time to which we extend the exchange offer.

Subject to applicable law, we reserve the right, in our absolute discretion, by giving oral or written notice to the exchange agent, to:

- extend the exchange offer;
- terminate the exchange offer if a condition to our obligation to exchange old notes for new notes is not satisfied or waived on or prior to the expiration date; and
- amend the exchange offer.

If the exchange offer is amended in a manner that we determine constitutes a material change, including the waiver of a material condition, we will extend the exchange offer to the extent necessary to provide that at least five business days remain in the exchange offer following notice of the material change. Any change in the consideration offered to holders of old notes pursuant to the exchange offer will be paid to all holders whose old notes have been previously tendered and not validly withdrawn.

We will promptly announce any extension, amendment or termination of the exchange offer by issuing a press release describing the extension, amendment or termination and disclosing the aggregate principal amount of old notes tendered, if any, to the date of the press release. We will announce any extension of the expiration date no later than 9:00 a.m., New York City time, on the first business day after the previously scheduled expiration date. We have no other obligation to publish, advertise or otherwise communicate any information about any extension, amendment or termination.

Settlement

We will deliver the new notes with respect to the exchange offer promptly following the expiration of the exchange offer. We will not be obligated to deliver new notes unless the exchange offer is consummated.

Conditions of the Exchange Offer

Notwithstanding any other term of the exchange offer, or any extension of the exchange offer, we may terminate the exchange offer before acceptance of the old notes if in our reasonable judgment:

- the exchange offer would violate applicable law;
- any action or proceeding has been instituted or threatened in any court or by any governmental agency that might materially impair our ability to proceed with or complete the exchange offer or, in any such action or proceeding, any material adverse development has occurred with respect to us; or
- we have not obtained any governmental approval which we deem necessary for the consummation of the exchange offer.

If we, in our reasonable discretion, determine that any of the above conditions is not satisfied, we may:

- terminate the exchange offer and return all tendered old notes to the tendering holders;
- extend the exchange offer and retain all old notes tendered on or before the expiration date, subject to the holders' right to withdraw the tender of the old notes; or
- waive any unsatisfied conditions regarding the exchange offer and accept all properly tendered old notes that have not been withdrawn. See "—Procedures for Tendering Old Notes," "—Proper Execution and Delivery of the Letter of Transmittal" and "—Book-Entry Delivery Procedures for Tendering Old Notes Held with DTC" for a description of the requirements for properly tendering old notes. If this waiver constitutes a material change to the exchange offer, we will promptly disclose the waiver, and we will extend the exchange offer to the extent necessary to provide that at least five business days remain in the exchange offer following notice of the material change.

All conditions to the exchange offer will be satisfied or waived on or prior to the expiration of the exchange offer. We will not waive any condition of the exchange offer with respect to any noteholder unless we waive such condition for all noteholders.

If we fail to (i) consummate the exchange offer within the time period contemplated by the registration rights agreement or (ii) file, have declared effective or keep effective a shelf registration statement within time periods specified by the registration rights agreement, we may be required to pay additional interest in respect of the notes. See "The Exchange Offer—Additional Obligations."

Consequences of Failure to Exchange

Old notes that are not exchanged will remain "restricted securities" within the meaning of Rule 144(a)(3) of the Securities Act. Accordingly, they may not be offered, sold, pledged or otherwise transferred except:

- to us or to any of our subsidiaries;
- inside the United States to a qualified institutional buyer in compliance with Rule 144A under the Securities Act;
- inside the United States to an institutional accredited investor that, before the transfer, furnishes to the trustee a signed letter containing certain representations and agreements relating to the restrictions on transfer of the old notes, the form of which you can obtain from the trustee and an opinion of counsel acceptable to us and the trustee that the transfer complies with the Securities Act;
- outside the United States in compliance with Rule 904 under the Securities Act;
- pursuant to the exemption from registration provided by Rule 144 under the Securities Act, if available;
- in accordance with another exemption from the registration requirements of the Securities Act and based upon an opinion of counsel, if we so request; or
- pursuant to an effective registration statement under the Securities Act.

See "Risk Factors—Risks Relating to the Exchange Offer—If you do not exchange your old notes for new notes, you will continue to have restrictions on your ability to resell them, which could reduce their value." Following consummation of the exchange offer, we will not be required to register under the Securities Act any old notes that remain outstanding except in the limited circumstances in which we are obligated to file a shelf registration statement for certain holders of old notes not eligible to participate in the exchange offer pursuant to the registration rights agreement.

Effect of Tender

Any tender by a holder, and our subsequent acceptance of that tender, of old notes will constitute a binding agreement between that holder and us upon the terms and subject to the conditions of the exchange offer described in this prospectus and in the letter of

transmittal. The participation in the exchange offer by a tendering holder of the old notes will constitute the agreement by that holder to deliver good and unencumbered title to the old notes being tendered, free and clear of all security interests, liens, restrictions, charges, encumbrances, conditional sale agreements, or other obligations relating to their sale or transfer, and not subject to any adverse claim when we accept the old notes.

Absence of Dissenters' Rights

Holders of the old notes do not have any appraisal or dissenters' rights in connection with the exchange offer.

Procedures for Tendering Old Notes

In order to meet the deadlines set forth in this prospectus, custodians and clearing systems may require you to act on a date prior to the expiration date. Additionally, they may require further information in order to process all requests to tender. Holders are urged to contact their custodians and clearing systems as soon as possible to ensure compliance with their procedures and deadlines.

If you wish to participate in the exchange offer and your old notes are held by a custodial entity such as a bank, broker, dealer, trust company or other nominee, you must instruct that custodial entity to tender your old notes on your behalf pursuant to the procedures of that custodial entity.

To participate in the exchange offer, you must either:

- complete, sign and date a letter of transmittal, or a facsimile thereof, in accordance with the instructions in the letter of transmittal, including guaranteeing the signatures to the letter of transmittal, if required, and mail or otherwise deliver the letter of transmittal or a facsimile thereof, together with the certificates representing your old notes specified in the letter of transmittal, to the exchange agent at the address listed in the letter of transmittal, for receipt on or prior to the expiration date;
- comply with DTC's Automated Tender Offer Program ("ATOP") procedures for book-entry transfer described below on or prior to the expiration date; or
- if you are a beneficial owner that holds old notes through Euroclear Bank S.A./N.V., as operator of the Euroclear System ("Euroclear"), or Clearstream Banking, *société anonyme* ("Clearstream"), and wish to tender your old notes, contact Euroclear or Clearstream directly to ascertain their procedure for tendering old notes and comply with such procedure.

The exchange agent and DTC have confirmed that the exchange offer is eligible for ATOP with respect to book-entry notes held through DTC. The letter of transmittal, or a facsimile thereof, with any required signature guarantees, or, in the case of book-entry transfer, an agent's message in lieu of the letter of transmittal, and any other required documents, must be transmitted to and received by the exchange agent on or prior to the expiration date at its address listed in the letter of transmittal. Old notes will not be deemed to have been tendered until the letter of transmittal and signature guarantees, if any, or agent's message, is received by the exchange agent.

The method of delivery of old notes, the letter of transmittal and all other required documents to the exchange agent is at the election and risk of the holder. Holders should use an overnight or hand delivery service, properly insured. In all cases, sufficient time should be allowed to assure delivery to and receipt by the exchange agent on or prior to the expiration date. We have not provided guaranteed delivery procedures in conjunction with the exchange offer or under this prospectus.

Do not send the letter of transmittal or any old notes to anyone other than the exchange agent.

Proper Execution and Delivery of the Letter of Transmittal

If you wish to participate in the exchange offer, delivery of your old notes, signature guarantees and other required documents are your responsibility. Delivery is not complete until the required items are actually received by the exchange agent. If you mail these items, we recommend that you (1) use registered mail with return receipt requested, properly insured, and (2) mail the required items sufficiently in advance of the expiration date to allow sufficient time to ensure timely delivery.

Signatures on a letter of transmittal or notice of withdrawal described under "—Withdrawal of Tenders," as the case may be, must be guaranteed by an eligible institution unless the old notes tendered pursuant to the letter of transmittal:

- are tendered by a registered holder of the old notes who has not completed either of the boxes titled "Special Issuance Instructions" or "Special Delivery Instructions" on the letter of transmittal, or
- are tendered for the account of an eligible institution.

An "eligible institution" is one of the following firms or other entities identified in Rule 17Ad-15 under the Exchange Act (as the terms are used in Rule 17Ad-15):

- a bank;
- a broker, dealer, municipal securities dealer, municipal securities broker, government securities dealer or government securities broker;
- a credit union;
- a national securities exchange, registered securities association or clearing agency; or
- a savings association.

If signatures on a letter of transmittal or notice of withdrawal are required to be guaranteed, that guarantee must be made by an eligible institution.

If the letter of transmittal is signed by the holders of old notes tendered thereby, the signatures must correspond with the names as written on the face of the old notes without any change whatsoever. If any of the old notes tendered thereby are held by two or more holders, each holder must sign the letter of transmittal. If any of the old notes tendered thereby are registered in different names on different old notes, it will be necessary to complete, sign and submit as many separate letters of transmittal, and any accompanying documents, as there are different registrations of certificates.

If old notes that are not tendered for exchange pursuant to the exchange offer are to be returned to a person other than the tendering holder, certificates for those old notes must be endorsed or accompanied by an appropriate separate bond power, in either case signed exactly as the name of the registered owner appears on the certificates for the old notes, with the signatures on the certificates or instruments of separate bond power guaranteed by an eligible institution.

If the letter of transmittal is signed by a person other than the holder of any old notes listed in the letter of transmittal, certificates for those old notes must be properly endorsed or accompanied by a properly completed appropriate bond power, signed by the holder exactly as the holder's name appears on the certificates for the old notes. If the letter of transmittal or any old notes, bond powers or other instruments of transfer are signed by trustees, executors, administrators, guardians, attorneys-in-fact, officers of corporations or others acting in a fiduciary or representative capacity, those persons should so indicate when signing, and, unless waived by us, evidence satisfactory to us of their authority to so act must be submitted with the letter of transmittal.

If the new notes or unexchanged old notes are to be delivered to an address other than that of the registered holder appearing on the security register for the old notes, an eligible institution must guarantee the signature on the letter of transmittal.

No alternative, conditional, irregular or contingent tenders will be accepted. By executing the letter of transmittal, or facsimile thereof, the tendering holders of old notes waive any right to receive any notice of the acceptance for exchange of their old notes. Tendering holders should indicate in the applicable box in the letter of transmittal the name and address to which payments or substitute certificates evidencing old notes for amounts not tendered or not exchanged are to be issued or sent, if different from the name and address of the person signing the letter of transmittal. If those instructions are not given, old notes not tendered or exchanged will be returned to the tendering holder.

All questions as to the validity, form, eligibility, including time of receipt, and acceptance and withdrawal of tendered old notes will be determined by us in our absolute discretion, which determination will be final and binding, subject to judgments by a court of law having jurisdiction over such matters. We reserve the absolute right to reject any and all tendered old notes determined by us not to be in proper form or not to be tendered properly or any tendered old notes our acceptance of which would, in the opinion of our counsel, be unlawful. We also reserve the right to waive, in our absolute discretion, any defects, irregularities or conditions of tender as to particular old notes. However, to the extent we waive a condition of the tender offer with respect to one tender of old notes, we will waive that condition for all tenders of old notes. Our interpretation of the terms and conditions of the exchange offer, including the terms and instructions in the letter of transmittal, will be final and binding on all parties, subject to judgments by a court of law having jurisdiction over such matters. Unless waived, any defects or irregularities in connection with tenders of old notes must be cured within the time we determine. Although we intend to notify holders of defects or irregularities with respect to tenders of old notes, neither we, the exchange agent nor any other person will be under any duty to give that notification or shall incur any liability for failure to give that notification. Tenders of old notes will not be deemed to have been made until any defects or irregularities therein have been cured or waived.

Any holder whose old notes have been mutilated, lost, stolen or destroyed will be responsible for obtaining replacement securities or for arranging for indemnification with the trustee of the old notes. Holders may contact the exchange agent for assistance with these matters.

Pursuant to the letter of transmittal or, in the case of book-entry transfer, an agent's message in lieu of the letter of transmittal, if you elect to tender old notes in exchange for new notes, you must exchange, assign and transfer the old notes to us and irrevocably constitute and appoint the exchange agent as your true and lawful agent and attorney-in-fact with respect to the tendered old notes, with full power of substitution, among other things, to deliver the tendered old notes to us and cause ownership of the old notes to be transferred to us. By executing the letter of transmittal, you make the representations, warranties and acknowledgments set forth below to us. By executing the letter of transmittal, you also promise, on our request, to execute and deliver any additional documents that we consider necessary to complete the exchange of old notes for new notes as described in the letter of transmittal.

By tendering, each holder represents, warrants and acknowledges to us, among other things:

- that the holder has full power and authority to tender, exchange, assign and transfer the old notes tendered;
- that we will acquire good and unencumbered title to the old notes being tendered, free and clear of all security interests, liens, restrictions, charges, encumbrances, conditional sale agreements or other obligations relating to their sale or transfer, and not subject to any adverse claim when we accept the old notes;
- that the holder is acquiring the new notes in the ordinary course of its business;
- that the holder has no arrangement or understanding with any person, including us or any of our affiliates, to participate and is not engaged and does not intend to engage in the distribution of the new notes;
- that the holder is not an "affiliate," as defined in Rule 405 under the Securities Act, of us;
- if the holder is a broker-dealer, the holder acquired the old notes as a result of market-making activities or other trading activities and not directly from us for its own account in the initial offering of the old notes; and
- that if the holder is a broker-dealer and it will receive new notes for its own account in exchange for old notes that it acquired as a result of market-making activities or other trading activities, it will deliver a prospectus in connection with any resale of the new notes.

If you are a broker-dealer that acquired the old notes directly from us for your own account in the initial offering of the old notes and not as a result of market-making activities or other trading activities or you cannot otherwise make any of the representations set forth above, you will not be eligible to participate in the exchange offer, you should not rely on the position of the staff of the SEC enunciated in a series of no-action letters issued to third parties in connection with the exchange offer and you must comply with the registration and prospectus delivery requirements of the Securities Act in connection with the resale of your old notes.

Participation in the exchange offer is voluntary. You are encouraged to consult your financial and tax advisors in deciding whether to participate in the exchange offer.

Book-Entry Delivery Procedures for Tendering Old Notes Held with DTC

The old notes held in book-entry form through the facilities of DTC may only be tendered by book-entry transfer to the exchange agent's account at DTC. If you wish to tender old notes held on your behalf by a nominee that is a direct or indirect participant in DTC, you must:

- inform your nominee of your interest in tendering your old notes pursuant to the exchange offer; and
- instruct your nominee to tender all old notes you wish to be tendered in the exchange offer into the exchange agent's account at DTC on or prior to the expiration date.

Any financial institution that is a direct or indirect participant in DTC, including Euroclear and Clearstream, must tender old notes that are held through DTC by effecting a book-entry transfer of old notes to be tendered in the exchange offer into the account of the exchange agent at DTC by electronically transmitting its acceptance of the exchange offer through the ATOP procedures for transfer. DTC will then verify the acceptance, execute a book-entry delivery to the exchange agent's account at DTC and send an agent's message to the exchange agent. An "agent's message" is a message, transmitted by DTC to, and received by, the exchange agent and forming part of a book-entry confirmation, which states that DTC has received an express and unconditional acknowledgment from an organization that participates in DTC, which we refer to as a "participant," tendering old notes that the participant has received and agrees to be bound by the terms of the letter of transmittal and that we may enforce the agreement against the participant. A letter of transmittal need not accompany tenders effected through ATOP.

Withdrawal of Tenders of Old Notes

You may withdraw your tender of old notes at any time on or before the expiration date.

To withdraw old notes tendered in the exchange offer, the exchange agent must receive a written notice of withdrawal at its address set forth below on or before the expiration date. Any notice of withdrawal must:

- specify the name of the person having tendered the old notes to be withdrawn;

- identify the old notes to be withdrawn, including the certificate number or numbers, if applicable, and principal amount of the old notes;
- contain a statement that the holder is withdrawing the election to have the old notes exchanged;
- specify the name in which any old notes are to be registered, if different from that of the registered holder of the old notes; and
- be signed by the holder in the same manner as the original signature on the letter of transmittal used to tender the old notes.

The signature on any notice of withdrawal must be guaranteed by an eligible institution, unless the old notes have been tendered by a registered holder of the old notes who has not completed either of the boxes titled "Special Issuance Instructions" or "Special Delivery Instructions" on the letter of transmittal or have been tendered for the account of an eligible institution.

We will make the final determination on all questions regarding the validity, form, eligibility, including time of receipt of notices of withdrawal, and our determination will be final and binding on all parties, subject to judgments by a court of law having jurisdiction over such matters. Any old notes validly withdrawn will be deemed not to have been validly tendered for purposes of the exchange offer, and no new notes will be issued in exchange unless the old notes so withdrawn are validly tendered again. Properly withdrawn old notes may be tendered again by following one of the procedures described above under "—Procedures for Tendering Old Notes" at any time on or before the expiration date.

Acceptance of Old Notes for Exchange; Delivery of New Notes

Upon the terms and subject to the conditions of the exchange offer, the acceptance for exchange of old notes validly tendered and not withdrawn and the issuance of the new notes will be made promptly following the expiration of the exchange offer. For the purposes of the exchange offer, we will be deemed to have accepted for exchange validly tendered old notes when, as and if we have given written notice or oral notice (immediately confirmed in writing) of acceptance to the exchange agent.

The exchange agent will act as agent for the tendering holders of old notes for the purposes of receiving new notes from us and causing the old notes to be assigned, transferred and exchanged. Upon the terms and subject to the conditions of the exchange offer, delivery of new notes to be issued in exchange for accepted old notes will be made by the exchange agent promptly after acceptance of the tendered old notes. Old notes not accepted for exchange will be returned without expense to the tendering holders; or, in the case of old notes tendered by book-entry transfer, the non-exchanged old notes will be credited to an account maintained with the book-entry transfer facility promptly following the expiration date. If we terminate the exchange offer before the expiration date, these non-exchanged old notes will be credited to the applicable exchange agent's account promptly after the exchange offer is terminated.

Additional Obligations

In the registration rights agreement, we agreed that under certain circumstances we would file a shelf registration statement with the SEC covering resales of notes by holders thereof if:

- due to a change in law or in applicable interpretations of the staff of the SEC, we determine that we are not permitted to effect the exchange offer;
- for any other reason, the exchange offer is not completed within 395 days after September 7, 2017 (or if such 395th day is not a business day, the next succeeding business day);
- any holder of old notes notifies us prior to the day that is 20 days following the completion of the exchange offer that it was prohibited by law or SEC policy from participating in the exchange offer (other than due solely to the status of such holder as an affiliate of ours); or
- in the case of any holder of old notes that participates in the exchange offer, such holder does not receive freely tradable new notes in the exchange for tendered old notes, other than by reason of such holder being an affiliate of ours (it being understood that the requirement that exchanging broker-dealers comply with the prospectus delivery requirements described above shall not result in their new notes being considered not freely tradable).

In such an event, we would be under a continuing obligation, for a period of up to two years after the consummation of the exchange offer, to use commercially reasonable efforts to keep the shelf registration statement effective and to provide copies of the latest version of the prospectus contained therein to any broker-dealer that requests copies for use in a resale.

Exchange Agent

We have appointed Global Bondholder Services Corporation, as exchange agent for the exchange offer. Questions and requests for assistance and requests for additional copies of this prospectus or of the letter of transmittal should be directed to the exchange agent at the following addresses:

By Mail:	***By Hand and Overnight Courier:***
65 Broadway—Suite 404 New York, NY 10006	65 Broadway—Suite 404 New York, NY 10006
By Facsimile (for eligible institutions only): (212) 430-3775	*Confirm by Telephone:* (212) 430-3774

Banks and Brokers call: (212) 430-3774
Toll free: (866) 794-2200

Fees and Expenses

We will pay all expenses incurred in connection with the performance of our obligations in the exchange offer, including registration fees, fees and expenses of the exchange agent, the transfer agent and registrar, and printing costs, among others.

We will also bear the expenses of soliciting tenders of the old notes. Solicitations may be made by mail, email, facsimile, telephone or in person by our officers and regular employees or by officers and employees of our affiliates. No additional compensation will be paid to any officers and employees who engage in soliciting tenders.

We have not retained any dealer-manager or other soliciting agent for the exchange offer and will not make any payments to brokers, dealers or others soliciting acceptance of the exchange offer. We will, however, pay the exchange agent reasonable and customary fees for its services and will reimburse it for related, reasonable out-of-pocket expenses. We may also reimburse brokerage houses and other custodians, nominees and fiduciaries for reasonable out-of-pocket expenses they incur in forwarding copies of this prospectus, the letter of transmittal and related documents.

We will pay all transfer taxes, if any, applicable to the exchange of old notes. If, however, new notes, or old notes for principal amounts not tendered or accepted for exchange, are to be delivered to, or are to be issued in the name of, any person other than the registered holder of the old notes tendered, or if a transfer tax is imposed for any reason other than the exchange, then the amount of any transfer taxes will be payable by the person tendering the notes. If you do not submit satisfactory evidence of payment of those taxes or exemption from payment of those taxes with the letter of transmittal, the amount of those transfer taxes will be billed directly to you.

Accounting Treatment

The new notes will be recorded at the same carrying value as the old notes as reflected in our accounting records on the date of the exchange plus or minus any new premiums or discounts associated with the exchange. Accordingly, we will not recognize any gain or loss for accounting purposes upon the completion of the exchange offer, except for the recognition of certain fees and expenses incurred in connection with the exchange offer as stated under "—Fees and Expenses."

DESCRIPTION OF THE NEW NOTES

Provided below is a description of the material terms of the new notes. This description is subject to, and is qualified in its entirety by reference to, all the provisions of the indenture (as defined below), including the definitions of terms in the indenture. When used in this section, the terms the "company," "we," "our" and "us" refer solely to Lockheed Martin Corporation and not to our consolidated subsidiaries.

General

We will issue the new notes under the indenture dated September 7, 2017 between us and U.S. Bank National Association, as trustee, which we refer to as the indenture. The indenture does not limit the amount of notes that we may issue thereunder, nor does it limit our ability to incur additional indebtedness. The new notes will vote and consent together with the old notes of the series for which they are exchanged on all matters on which holders of such old notes or new notes are entitled to vote and consent. The statements in this prospectus concerning the notes and the indenture are not complete, and you should refer to the provisions in the indenture which are controlling. Copies of the indenture are available upon request to us at the address indicated under "Where You Can Find More Information About Us."

Principal Amount

There is $1,578,468,000 in principal amount of old notes outstanding and a like aggregate principal amount of new notes available for issuance in exchange therefor.

Maturity

The new notes will mature on September 15, 2052.

Interest Rate

The new notes will bear interest at a rate of 4.09% per annum. Interest on the new notes will accrue from the last interest payment date on which interest was paid on the old notes surrendered in exchange therefor or, if no interest has been paid on the old notes, from September 7, 2017. We will pay interest on the new notes semiannually in arrears on March 15 and September 15 to the registered holders of the new notes as of the close of business on the immediately preceding March 1 and September 1, respectively, whether or not such day is a business day. The first interest payment date will be March 15, 2018. Interest will be computed on the basis of a 360-day year consisting of twelve 30-day months. Any payment otherwise required to be made in respect of the notes on a date that is not a business day may be made on the next succeeding business day with the same force and effect as if made on the original due date. No additional interest will accrue as a result of a delayed payment in this case. A business day is defined in the indenture as 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 the indenture is to occur, are authorized or obligated by law to close.

Ranking

The new notes will be our general unsecured obligations and will rank equally in right of payment with all of our other current and future unsecured and unsubordinated debt. The new notes are not guaranteed by any of our subsidiaries. The new notes effectively will be subordinated to all of our current and future secured debt (as to the collateral pledged to secure that debt) and to all indebtedness and other liabilities of our subsidiaries to the extent of our subsidiaries' assets. The covenants in the indenture will not afford the holders of the new notes protection in the event of a decline in our credit quality resulting from highly leveraged or other transactions involving us.

As of June 25, 2017, we had outstanding approximately $14.3 billion of unsubordinated indebtedness ranking equally in right of payment with the new notes, excluding indebtedness of subsidiaries. As of June 25, 2017, our subsidiaries had $59 million of indebtedness outstanding. The indenture does not limit the amount of indebtedness we or our subsidiaries may incur.

Additional Notes

We may from time to time, without giving notice to or seeking the consent of the holders of the notes, issue an unlimited principal amount of additional notes having the same ranking and the same interest rate, maturity and other terms as the notes, except for the initial public offering price, the initial interest accrual date and, if applicable, the initial interest payment date. Any additional notes having such similar terms, together with the new notes, will constitute a single series of securities under the indenture. Any of these additional notes may be issued by us for less consideration than we will receive for new notes in the exchange offer.

Denominations

The new notes will be issued in fully registered form in denominations of $1,000 and whole multiples of $1,000. No service charge will be made for any registration of transfer or exchange of the notes, but we may require payment of a sum sufficient to cover any tax or other governmental charges that may be imposed in connection with the transaction under certain circumstances.

No Sinking Fund

The new notes will not be entitled to the benefit of a sinking fund.

Optional Redemption

Prior to March 15, 2052 (six months prior to the maturity date of the new notes), the new notes will be redeemable as a whole or in part, in multiples of $1,000 principal amount, at our option, at any time, at a redemption price equal to the greater of:

(1) 100% of the principal amount of such new notes, and

(2) the sum of the present values of the remaining scheduled payments of principal and interest that would be due if the new notes matured on the par call date (as defined below) (exclusive of interest accrued to the date of redemption) discounted to the redemption date semiannually (assuming a 360-day year consisting of twelve 30-day months) at the treasury rate (as defined below) for the new notes, plus 20 basis points.

In either case, the redemption price will also include any accrued and unpaid interest on the new notes to the date of redemption. The independent investment banker (as defined below) will calculate the redemption price.

In addition, on or after March 15, 2052 (six months prior to the maturity date of the new notes), the new notes will be redeemable as a whole or in part, in multiples of $1,000 principal amount, at our option, at any time, at a redemption price equal to 100% of the principal amount of such new notes, plus accrued and unpaid interest to the date of redemption.

“Treasury rate” means, on any redemption date, the rate per annum equal to the semiannual equivalent yield to maturity of the comparable treasury issue (as defined below), assuming a price for the comparable treasury issue (expressed as a percentage of its principal amount) equal to the comparable treasury price (as defined below) for the redemption date.

“Comparable treasury issue” means the United States Treasury security selected by the independent investment banker as having a maturity comparable to the remaining term of the new notes (assuming the new notes matured on the par call date) that would be used, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity with the remaining term of the new notes.

“Comparable treasury price” means, with respect to any redemption date, (1) the average of the bid and asked prices for the comparable treasury issue (expressed as a percentage of its principal amount) on the third business day preceding such redemption date, as set forth in the daily statistical release (or any successor release) published by the Federal Reserve Bank of New York and designated “Composite 3:30 p.m. Quotations for U.S. Government Securities” or (2) if such release (or any successor release) is not published or does not contain such prices on such business day, (a) the average of the reference treasury dealer quotations for such redemption date, after excluding the highest and lowest of such reference treasury dealer quotations, or (b) if the trustee obtains fewer than three such reference treasury dealer quotations, the average of all such quotations.

“Independent investment banker” means one of the reference treasury dealers appointed by the trustee after consultation with us.

“Par call date” means March 15, 2052, which is the date that is six months prior to the maturity date of the new notes.

“Reference treasury dealer” means one primary U.S. Government securities dealer in the United States selected by Credit Agricole Securities (USA) Inc., Goldman Sachs & Co. LLC and one other primary U.S. Government securities dealer in the United States selected by us, and each of their respective successors; provided, however, that if any of the foregoing shall cease to be a primary U.S. Government securities dealer in the United States (a “primary treasury dealer”), we shall replace that former primary treasury dealer with another primary treasury dealer.

“Reference treasury dealer quotations” means, with respect to each reference treasury dealer for any redemption date, the average, as determined by the trustee, of the bid and asked prices for the comparable treasury issue (expressed as a percentage of its principal amount) quoted in writing to the trustee by such reference treasury dealer at 5:00 p.m., New York time, on the third business day preceding such redemption date.

We will mail notice of any redemption at least 20 days but not more than 60 days before the redemption date to each holder of the new notes to be redeemed.

Unless we default in payment of the redemption price and accrued interest, if any, on and after the redemption date, interest will cease to accrue on the new notes or portions of the new notes called for redemption.

In the case of a partial redemption, selection of the new notes for redemption will be made pro rata, by lot or by such other method as the trustee in its sole discretion deems fair and appropriate. If any note is to be redeemed in part only, the notice of redemption that relates to the note will state the portion of the principal amount of the note to be redeemed. A new note in a principal amount equal to the unredeemed portion of the note will be issued in the name of the holder of the note upon surrender for cancellation of the original note.

Certain Covenants

Under the indenture, we will agree to:

- promptly pay the principal, interest and any premium on the new notes when due;
- maintain a place of payment; and
- deliver to the trustee copies of our SEC reports within 15 days after we file with the SEC and a compliance certificate within 120 days after the end of each fiscal year that certifies our compliance with, or any defaults under, our covenants under the indenture.

The indenture restricts our ability and the ability of our restricted subsidiaries, as defined below, to encumber assets that are defined in the indenture as restricted property. If we, or any restricted subsidiary, pledge or mortgage any of our restricted property to secure any debt, then we will, unless an exception applies, pledge or mortgage the same property to or for the benefit of the trustee to secure the new notes equally and ratably for 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 following does not exceed 10% of our consolidated net tangible assets:

- the amount of debt secured by such assets, plus
- the total amount of other secured debt on restricted property, excluding debt that is secured by a permitted lien and excluding debt secured by a lien existing on the date of the indenture, plus
- the total amount of attributable debt in respect of certain sale-leaseback transactions.

Permitted liens include:

- liens that equally and ratably secure the new notes;
- liens on a corporation’s property, stock or debt at the time it becomes a restricted subsidiary;
- liens on property at the time we or a restricted subsidiary acquires the property, provided that no such lien extends to any other restricted property owned by us or a restricted subsidiary at the time the property is acquired;
- liens securing payment of all or part of a property’s purchase price upon the acquisition of such property or to secure debt incurred or guaranteed prior to, at the time of or within one year after the later of the property’s acquisition, completion or construction (including any improvements on existing property) or commencement of full operations of such property, for the purpose of financing the purchase price or construction or improvements on the property;
- liens securing debt owed by a restricted subsidiary to us or another restricted subsidiary;
- liens on property of an entity at the time such entity is merged into or consolidated with us or a restricted subsidiary or at the time we or a restricted subsidiary acquire all or substantially all of the assets of the entity;
- liens in favor of any customer to secure payments or performance pursuant to any contract or statute, any related indebtedness, or debt guaranteed by a government or governmental authority;
- liens arising pursuant to any order of attachment, distraint or similar legal process so long as the execution or other enforcement is effectively stayed and the claims secured are being contested in good faith by appropriate proceedings;
- 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
- any renewal, extension or replacement for any lien permitted by one of the exceptions described above or a lien existing on the date that the new notes are first issued, provided that the renewal, extension, or replacement is limited to all or any part of the same property subject to the existing lien.

Except in certain circumstances, the indenture also restricts our ability and the abilities of our restricted subsidiaries to enter into sale-leaseback transactions, as defined below. The indenture will not otherwise limit our ability to incur additional debt.

The following are summaries of definitions for certain terms used in the covenants. For the full definition of these terms, you should refer to the indenture.

“Attributable debt” for a lease means the carrying value of the capitalized rental obligation determined under U.S. generally accepted accounting principles.

“Consolidated net tangible assets” means our total assets, including the assets of our consolidated subsidiaries, less total current liabilities, goodwill, patents and trademarks, all as reflected in our most recent consolidated balance sheet at the time a determination is being made.

“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 us 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 our chief executive officer or chief financial officer by delivery of a certificate to that effect to the trustee.

“Restricted property” means any principal property, any debt of a restricted subsidiary owned by us or one of our restricted subsidiaries on the date the new notes are first issued or secured by a principal property or any shares of our stock or the stock of a restricted subsidiary owned by us or one of our restricted subsidiaries.

“Restricted subsidiary” means one of our subsidiaries 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 shall not be a restricted subsidiary if its shares are registered with the SEC or if it is required to file periodic reports with the SEC.

“Sale-leaseback transaction” means, subject to certain exceptions, an arrangement pursuant to which we, or a restricted subsidiary, transfer a principal property to a person and contemporaneously lease it back from that person.

Consolidation, Merger or Sale

The indenture prohibits us from consolidating with or merging into another corporation, or transferring all or substantially all of our assets to another corporation unless:

- the resulting, surviving or transferee corporation assumes by supplemental indenture all of our obligations under the notes 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 a legal opinion confirming that we have complied with the indenture.

If we enter into such a transaction and comply with these provisions, our obligations under the new notes and the indenture will terminate.

Events of Default

The following are events of default under the indenture:

- failure for 30 days to pay interest on any note when due;
- failure to pay the principal on any note when due and payable at maturity, upon redemption or otherwise;
- 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.

The trustee may withhold notice to the holders of the notes of any default, except a payment default, if it considers such action to be in the holders’ interests.

If an event of default occurs and continues, the trustee, or the holders of at least 25% in aggregate principal amount of the notes, may declare the entire principal of, and any premium or accrued interest on, all the notes 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 new notes can void the acceleration of payment.

The indenture provides that the trustee has no obligation to exercise any of its rights at the direction of any holders, unless the holders offer the trustee reasonable indemnity. If they provide this indemnification, the holders of a majority in principal amount of the notes have the right to direct any proceeding, remedy, or power available to the trustee with respect to the new notes.

Changes to the Indenture

Holders who own more than 50% in principal amount of the notes can agree with us to change the provisions of the indenture. However, no change can affect the payment terms or the percentage required to change other terms without the consent of all holders of the notes.

We may enter into supplemental indentures for other specified purposes and to make changes that would not materially adversely affect your interests, including to provide for the issuance of additional notes, without the consent of any holder of the notes.

Defeasance and Discharge Provisions

The indenture permits us to satisfy and discharge our obligations or defease certain of our obligations with respect to the new notes at any time. We may discharge our obligations with respect to the new notes or defease certain of our obligations with respect to the new notes by irrevocably depositing with the trustee cash or government securities sufficient to pay all sums due on the new notes and by delivering to the trustee an opinion of counsel to the effect that, based on applicable U.S. federal income tax law or a ruling published by the U.S. Internal Revenue Service, the discharge or defeasance, as the case may be, will not be deemed, or result in, a taxable event with respect to the holders of the new notes. Under certain circumstances, upon deposit of such cash or government securities and delivery of such opinion of counsel, our legal obligation to pay principal, interest and any premium on the new notes will be discharged.

Concerning the Trustee

U.S. Bank National Association is the trustee under the indenture. We conduct other banking transactions with the trustee and its affiliates in the ordinary course of our business.

We can remove the trustee in respect of the new notes in certain circumstances, including if the trustee ceases to be eligible to serve as trustee under the indenture and fails to resign following written request or is adjudged to be bankrupt or insolvent. The holders of a majority of the principal amount of the new notes may also remove the trustee. The indenture prescribes procedures by which the trustee will be replaced, in the event of its removal.

No Listing

We do not intend to apply to list the new notes of any securities exchange or to have the new notes quoted on any automated quotation system.

Governing Law

The indenture and the notes shall be governed by, and construed in accordance with, the laws of the State of Maryland.

BOOK-ENTRY DEBT SECURITIES

Global Notes

We will issue the new notes in the form of one or more global notes in book-entry form. The global notes will be deposited with or on behalf of The Depository Trust Company ("DTC") and registered in the name of Cede & Co., as nominee of DTC, or such other name as may be requested by an authorized representative of DTC. Each beneficial interest in a global note is referred to as a book-entry interest.

The book-entry interests will be represented through book-entry accounts of financial institutions acting on behalf of beneficial owners as direct and indirect participants in DTC. Investors may elect to hold interests in the global notes through either DTC (in the U.S.) or Euroclear or Clearstream (in Europe) if they are participants of such systems, or indirectly through organizations that are participants in such systems. Clearstream and Euroclear will hold interests on behalf of their participants through customers' securities accounts in Clearstream's and Euroclear's names on the books of their respective depositaries, which in turn will hold such interests in customers' securities accounts in the depositaries' names on the books of DTC. The book-entry interests will be held in denominations of $1,000 and integral multiples of $1,000 in excess thereof. Except as set forth below, the global notes may be transferred, in whole and not in part, only to another nominee of DTC or to a successor of DTC or its nominee.

Book-entry interests will be shown on, and transfers thereof will be effected only through, records maintained in book-entry form by DTC and its participants. The laws of some jurisdictions, including certain states of the United States, may require that certain purchasers of securities take physical delivery of such securities in definitive form. The foregoing limitations may impair your ability to own, transfer or pledge book-entry interests. In addition, while the notes are in global form, holders of book-entry interests will not be considered the owners or "holders" of notes for any purpose.

So long as the notes are held in global form, DTC (or its nominee), will be considered the sole holder of the global notes for all purposes under the indenture. In addition, participants must rely on the procedures of DTC, and indirect participants must rely on the procedures of DTC and the participants through which they own book-entry interests to transfer their interests or to exercise any rights of holders under the indenture.

Payments on Global Notes

Payments of any amounts owing in respect of the global notes (including principal, premium, if any, and interest) will be made by Lockheed Martin to DTC or its nominee, which will distribute such payments to participants in accordance with their procedures.

Lockheed Martin expects that DTC (or its nominee), upon receipt of any payment of principal or any premium or interest in respect of a global note, will immediately credit, on its book-entry registration and transfer system, accounts of participants with payments in amounts proportionate to their respective book-entry interests in the principal amount of the global notes, as shown on the records of DTC (or its nominee).

Lockheed Martin also expects that payments by participants to owners of book-entry interests held through those participants will be governed by standing instructions and customary practices and will be the responsibility of those participants.

Under the terms of the indenture, Lockheed Martin and the trustee will treat DTC (or its nominee), as the owner of the global notes for the purpose of receiving payments and for all other purposes. Consequently, none of Lockheed Martin, the trustee or any agent of Lockheed Martin or the trustee has or will have any responsibility or liability for:

(1) any aspect of the records of DTC or any participant or indirect participant relating to or payments made on account of a book-entry interest or for maintaining, supervising or reviewing the records of DTC or any participant or indirect participant relating to or payments made on account of a book-entry interest; or

(2) DTC or any participant or indirect participant.

Action by Owners of Book-Entry Interests

DTC has advised Lockheed Martin that it will take any action permitted to be taken by a holder of new notes only at the direction of one or more participants to whose account or accounts the book-entry interests in the global notes are credited and only in respect of such portion of the aggregate principal amount of new notes as to which such participant or participants has or have given such direction. DTC will not exercise any discretion in the granting of consents, waivers or the taking of any other action in respect of the global notes. However, if there is an event of default under the new notes, DTC (or its nominee) will exchange the applicable global note for definitive new notes in registered form, which it will distribute to its participants. See "— Definitive Registered Notes."

Transfers

Transfers between participants in DTC will be effected in accordance with DTC rules and will be settled in immediately available funds. If a holder requires physical delivery of definitive registered notes for any reason, including to sell notes to persons in states which require physical delivery of such securities or to pledge such securities, such holder must transfer its interest in the global notes in accordance with the normal procedures of DTC and in accordance with the procedures set forth in the indenture.

Definitive Registered Notes

Under the terms of the indenture, owners of the book-entry interests will receive definitive registered notes, only if:

(1) DTC notifies Lockheed Martin that it is unwilling or unable to continue to act as a depository for the global notes, or if at any time DTC ceases to be a clearing agency registered under the Exchange Act, and a successor depository is not appointed by Lockheed Martin within 90 days; or

(2) DTC so requests following an event of default under the indenture; or

(3) Lockheed Martin in its discretion, subject to DTC's procedures, at any time determines not to have all of the new notes represented by one or more global notes.

In the case of the issuance of definitive registered notes, the holder of a definitive registered note may transfer such note by surrendering it to the registrar or a transfer agent. In the event of a partial transfer or a partial redemption of a holding of definitive registered notes represented by one definitive registered note, a definitive registered note shall be issued to the transferee in respect of the part transferred and a new definitive registered note in respect of the balance of the holding not transferred or redeemed shall be issued to the transferor or the holder, as applicable; provided that definitive registered notes shall be issued only in denominations of $1,000 and integral multiples of $1,000 in excess thereof. The cost of preparing, printing, packaging and delivering the definitive registered notes shall be borne by Lockheed Martin.

Lockheed Martin shall not be required to register the transfer or exchange of definitive registered notes for a period of 15 calendar days preceding the record date for any payment of interest on the new notes. Also, Lockheed Martin is not required to register the transfer or exchange of any notes selected for redemption. In the event of the transfer of any definitive registered note, the trustee may require a holder, among other things, to furnish appropriate endorsements and transfer documents as described in the indenture. Lockheed Martin may require a holder to pay any taxes and fees required by law and permitted by the indenture and the new notes.

If definitive registered notes are issued and a holder thereof claims that such definitive registered notes have been lost, destroyed or wrongfully taken or if such definitive registered note is mutilated and is surrendered to the registrar or at the office of a transfer agent, Lockheed Martin shall issue, and the trustee shall authenticate, a replacement definitive registered note if the trustee's and Lockheed Martin's requirements are met. The trustee or Lockheed Martin may require a holder requesting replacement of a definitive registered note to furnish an indemnity bond sufficient in the judgment of both to protect Lockheed Martin, the trustee or the paying agent appointed pursuant to the indenture from any loss which any of them may suffer if a definitive registered note is replaced. Lockheed Martin may charge for its expenses in replacing a definitive registered note.

In case any such mutilated, destroyed, lost or stolen definitive registered note has become or is about to become due and payable, or is about to be redeemed or purchased by Lockheed Martin pursuant to the provisions of the indenture, Lockheed Martin in its discretion may, instead of issuing a new definitive registered note, pay, redeem or purchase such definitive registered note, as the case may be.

Definitive registered notes may be transferred and exchanged for book-entry interests in a global note only in accordance with the indenture.

Information Concerning DTC, Euroclear and Clearstream

Lockheed Martin understands as follows with respect to DTC, Euroclear and Clearstream:

DTC

DTC advises that it is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code and a "clearing agency" registered pursuant to the provisions of Section 17A of the Exchange Act.

DTC was created to hold securities for its direct participants and to facilitate the clearance and settlement of securities transactions among its direct participants. It does this through electronic computerized book-entry transfers and pledges between the accounts of its direct participants, thereby eliminating the need for physical movement of securities certificates. DTC's direct

participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Others, such as banks, brokers, dealers and trust companies that clear through or maintain a custodial relationship with a participant, either directly or indirectly, also have access to the DTC system and are known as indirect participants.

Because DTC can only act on behalf of direct participants, who in turn act on behalf of indirect participants and certain banks, the ability of an owner of a beneficial interest to pledge such interest to persons or entities that do not participate in the DTC system or otherwise take actions in respect of such interest may be limited by the lack of a definitive certificate for that interest. The laws of some states require that certain persons take physical delivery of securities in definitive form. Consequently, the ability to transfer beneficial interests to such persons may be limited.

Euroclear

Euroclear advises that it was created in 1968 to hold securities for its participants and to clear and settle transactions between Euroclear participants through simultaneous electronic book-entry delivery against payment, thereby eliminating the need for physical movement of certificates and any risk from lack of simultaneous transfers of securities and cash. Euroclear provides various other services, including securities lending and borrowing and interfaces with domestic markets in several countries. The Euroclear System is owned by Euroclear Clearance System Public Limited Company (ECSplc) and operated through a license agreement by Euroclear Bank S.A./N.V., a bank incorporated under the laws of the Kingdom of Belgium, which we refer to as the "Euroclear Operator."

The Euroclear Operator holds securities and book-entry interests in securities for participating organizations and facilitates the clearance and settlement of securities transactions between Euroclear participants, and between Euroclear participants and participants of certain other securities intermediaries through electronic book-entry changes in accounts of such participants or other securities intermediaries.

The Euroclear Operator provides Euroclear participants, among other things, with safekeeping, administration, clearance and settlement, securities lending and borrowing, and related services.

Non-participants of Euroclear may hold and transfer book-entry interests in the securities through accounts with a direct participant of Euroclear or any other securities intermediary that holds a book-entry interest in the securities through one or more securities intermediaries standing between such other securities intermediary and the Euroclear Operator.

The Euroclear Operator is regulated and examined by the Belgian Banking and Finance Commission and the National Bank of Belgium.

Securities clearance accounts and cash accounts with the Euroclear Operator are governed by the "Terms and Conditions Governing Use of Euroclear" and the related operating procedures of the Euroclear System, and applicable Belgian law, which are collectively referred to as the "terms and conditions." The terms and conditions govern transfers of notes and cash within Euroclear, withdrawals of notes and cash from Euroclear, and receipts of payments with respect to notes in Euroclear. All notes in Euroclear are held on a fungible basis without attribution of specific certificates to specific securities clearance accounts. The Euroclear Operator acts under the terms and conditions only on behalf of Euroclear participants, and has no record of or relationship with persons holding through Euroclear participants.

Distributions with respect to the senior notes held beneficially through Euroclear will be credited to the cash accounts of Euroclear participants in accordance with the terms and conditions, to the extent received by the U.S. depositary for Euroclear.

Clearstream

Clearstream advises that it is incorporated under the laws of Luxembourg as a professional depositary. Clearstream holds securities for its participant organizations and facilitates the clearance and settlement of securities transactions between Clearstream participants through electronic book-entry changes in accounts of Clearstream participants, thereby eliminating the need for physical movement of certificates. Clearstream provides to Clearstream participants, among other things, services for safekeeping, administration, clearance and settlement of internationally traded securities and securities lending and borrowing. Clearstream interfaces with domestic markets in several countries.

As a registered bank in Luxembourg, Clearstream is subject to regulation by the Luxembourg Commission for the Supervision of the Financial Sector. Clearstream participants are recognized financial institutions around the world, including underwriters, securities brokers and dealers, banks, trust companies, clearing corporations and certain other organizations. Indirect access to Clearstream is also available to others, such as banks, brokers, dealers and trust companies that clear through or maintain a custodial relationship with a Clearstream participant, either directly or indirectly. Distributions with respect to debt securities held beneficially through Clearstream will be credited to cash accounts of Clearstream participants in accordance with its rules and procedures, to the extent received by the U.S. depositary for Clearstream.

Global Clearance and Settlement Under the Book-Entry System

Subject to compliance with the transfer restrictions applicable to the global notes, cross-market transfers between participants in DTC, on the one hand, and Euroclear participants or Clearstream participants, on the other hand, will be effected through DTC in accordance with DTC's rules on behalf of each of Euroclear or Clearstream by its U.S. depositary; however, such cross-market transactions will require delivery of instructions to Euroclear or Clearstream by the counterparty in such system in accordance with the rules and procedures and within the established deadlines (European time) of such system. Euroclear or Clearstream will, if the transaction meets its settlement requirements, deliver instructions to DTC to take action to effect final settlement on its behalf by delivering or receiving interests in the global notes in DTC, and making or receiving payment in accordance with normal procedures for same-day funds settlement applicable to DTC. Euroclear participants and Clearstream participants may not deliver instructions directly to DTC.

Because of time zone differences, the securities account of a Euroclear participant or a Clearstream participant purchasing an interest in a global note from a DTC participant will be credited, and any such crediting will be reported to the relevant Euroclear participant or Clearstream participant, during the securities settlement processing day (which must be a business day for Euroclear and Clearstream) immediately following the DTC settlement date. Cash received in Euroclear or Clearstream as a result of sales of interest in a global note by or through a Euroclear participant or a Clearstream participant to a DTC participant will be received on the DTC settlement date but will be available in the relevant Euroclear or Clearstream cash account only as of the business day for Euroclear or Clearstream following DTC's settlement date.

Although DTC, Euroclear and Clearstream are expected to follow the foregoing procedures in order to facilitate transfers of interests in a global note among participants of DTC, Euroclear and Clearstream, they are under no obligation to perform or continue to perform such procedures, and such procedures may be discontinued at any time. Neither Lockheed Martin, the trustee or the paying agents will have any responsibility for the performance by DTC, Euroclear or Clearstream or their respective participants or indirect participants of their respective obligations under the rules and procedures governing their operations.

U.S. FEDERAL INCOME TAX CONSIDERATIONS

The following discussion is a summary of material U.S. federal income tax considerations relevant to the exchange of old notes for new notes in the exchange offer, but does not purport to be a complete analysis of all potential tax effects. The discussion is based upon the Internal Revenue Code of 1986, as amended, or the Code, Treasury Regulations, Internal Revenue Service rulings and pronouncements and judicial decisions now in effect, all of which may be subject to change at any time by legislative, judicial or administrative action. These changes may be applied retroactively in a manner that could adversely affect a holder of new notes. We cannot assure you that the Internal Revenue Service will not challenge one or more of the tax considerations described in this discussion, and we have not obtained, nor do we intend to obtain, a ruling from the Internal Revenue Service or an opinion of counsel with respect to the U.S. federal tax consequences described herein. Some holders, including financial institutions, insurance companies, regulated investment companies, tax-exempt organizations, dealers in securities or currencies, U.S. persons whose functional currency is not the U.S. dollar, or persons who hold the notes as part of a hedge, conversion transaction, straddle or other risk reduction transaction may be subject to special rules not discussed below. This discussion does not address the tax considerations arising under the laws of any foreign, state or local jurisdiction, or any non-income tax consequences of the exchange of old notes for new notes.

Exchange of Notes

The exchange of old notes for new notes in the exchange offer will not constitute a taxable event to holders. Consequently,

- no gain or loss will be recognized by a holder upon receipt of a new note;
- the holding period of the new note will include the holding period of the old note; and
- the initial adjusted tax basis of the new note will be the same as the adjusted tax basis of the old note immediately before the exchange.

In any event, persons considering the exchange of old notes for new notes are encouraged to consult their own tax advisors concerning the United States federal income tax consequences in light of their particular situations, as well as any consequences arising under laws of any other taxing jurisdiction.

PLAN OF DISTRIBUTION

We believe that the new notes issued in the exchange offer may be offered for resale, resold or otherwise transferred by holders thereof without compliance with the registration and prospectus delivery requirements of the Securities Act as long as (i) such holder is acquiring the new notes in the ordinary course of its business, (ii) such holder is not participating and does not intend to participate in a distribution of the new notes, (iii) such holder has no arrangement or understanding with any person, including us or any of our affiliates, to participate in a distribution of the new notes, (iv) such holder is not our affiliate, (v) if such holder is a broker-dealer such holder acquired the old notes as a result of market-making activities or other trading activities and not directly from us for its own account in the initial offering of the old notes, and (vi) if such holder is a broker-dealer that will receive new notes for its own account in exchange for old notes that were acquired as a result of market-making or other trading activities, then it may be a statutory underwriter and shall deliver a prospectus in connection with any resale of such new notes. If such holder is participating in the exchange offer for the purpose of distributing the new notes to be acquired in the exchange offer such holder must comply with the registration and prospectus delivery requirements of the Securities Act, in connection with a resale of the new notes. If such holder fails to comply with these requirements, such holder may incur liabilities under the Securities Act, and we will not indemnify such holder for such liabilities.

In addition, in connection with any resales of the new notes, exchanging broker-dealers that receive new notes for their own account pursuant to this exchange offer must deliver a prospectus meeting the requirements of the Securities Act. Exchanging broker-dealers may fulfill their prospectus delivery requirements with respect to the new notes with the prospectus contained in the exchange offer registration statement. As a result, each broker-dealer that receives new notes for its own account pursuant to the exchange offer must acknowledge that it will deliver a prospectus in connection with any resale of such new notes. This prospectus, as it may be amended or supplemented from time to time, may be used by a broker-dealer in connection with resales of new notes received in exchange for old notes where such old notes were acquired as a result of market-making activities or other trading activities. We have agreed that, for a period of up to 180 days after the expiration of the exchange offer, we will make this prospectus, as amended or supplemented, available to any broker-dealer for use in connection with any such resale. In addition, during this 180-day period, all dealers effecting transactions in the new notes may be required to deliver a prospectus.

We will not receive any proceeds from any sale of new notes by broker-dealers or any other persons. New notes received by broker-dealers for their own account pursuant to the exchange offer may be sold from time to time in one or more transactions in the over-the-counter market, in negotiated transactions, through the writing of options on the new notes, or a combination of these methods of resale, at market prices prevailing at the time of resale, at prices related to the prevailing market prices or negotiated prices. Any resale may be made directly to purchasers or to or through brokers or dealers who may receive compensation in the form of commissions or concessions from any broker-dealer and/or the purchasers of any new notes. Any broker-dealer that resells new notes that were received by it for its own account pursuant to the exchange offer and any broker-dealer that participates in a distribution of new notes may be deemed to be an “underwriter” within the meaning of the Securities Act, and any profit resulting from these resales of new notes and any commissions or concessions received by any of these persons may be deemed to be underwriting compensation under the Securities Act. The letter of transmittal states that, by acknowledging that it will deliver and by delivering a prospectus, a broker-dealer will not be deemed to admit that it is an “underwriter” within the meaning of the Securities Act.

We have agreed to pay certain expenses incident to the exchange offer (other than the expenses of counsel for the holders of the old notes) and commissions or concessions of any brokers or dealers and will indemnify the holders of the old notes and the new notes (including any broker-dealers) against certain liabilities, including liabilities under the Securities Act.

LEGAL MATTERS

The validity of the new notes offered hereby will be passed upon for us by Hogan Lovells US LLP, Baltimore, Maryland.

EXPERTS

The consolidated financial statements of Lockheed Martin Corporation appearing in Lockheed Martin Corporation's Annual Report on Form 10-K for the year ended December 31, 2016, and the effectiveness of Lockheed Martin Corporation's internal control over financial reporting as of December 31, 2016, have been audited by Ernst & Young LLP, independent registered public accounting firm, as set forth in its reports thereon, which conclude, among other things, that Lockheed Martin Corporation did not maintain effective internal control over financial reporting as of December 31, 2016, based on Internal Control—Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (2013 framework), because of the effects of the material weakness described in such reports, included therein, and incorporated herein by reference. Such consolidated financial statements are incorporated herein by reference in reliance upon such reports given on the authority of such firm as experts in accounting and auditing.

With respect to the unaudited consolidated interim financial information of Lockheed Martin Corporation for the quarters ended March 26, 2017 and March 27, 2016 and the quarters and six months ended June 25, 2017 and June 26, 2016, incorporated by reference in this prospectus, Ernst & Young LLP reported that they have applied limited procedures in accordance with professional standards for a review of such information. However, their separate reports dated April 26, 2017 and July 20, 2017, included in Lockheed Martin Corporation's Quarterly Reports on Forms 10-Q for the quarters ended March 26, 2017 and June 25, 2017, and incorporated by reference herein, state that they did not audit and they do not express an opinion on such interim financial information. Accordingly, the degree of reliance on their reports on such information should be restricted in light of the limited nature of the review procedures applied. Ernst & Young LLP is not subject to the liability provisions of Section 11 of the Securities Act for their reports on the unaudited interim financial information because these reports are not a "report" or a "part" of the Registration Statement prepared or certified by Ernst & Young LLP within the meaning of Sections 7 and 11 of the Securities Act.

Offer to Exchange up to $1,578,468,000 in Principal Amount of 4.09% Notes due 2052, Series B (CUSIP No. 539830 BN8) that have been registered under the Securities Act of 1933 for any and all outstanding 4.09% Notes due 2052 (CUSIP Nos. 539830 BM0 and U5400E AD3) that have not been registered under the Securities Act of 1933

The Exchange Agent for the Exchange Offer is:

Global Bondholder Services Corporation

By Mail:

65 Broadway—Suite 404
New York, NY 10006

By Hand and Overnight Courier:

65 Broadway—Suite 404
New York, NY 10006

By Facsimile (for eligible institutions only):
(212) 430-3775

Confirm by Telephone:
(212) 430-3774

Banks and Brokers call: (212) 430-3774
Toll free: (866) 794-2200

PART II

INFORMATION NOT REQUIRED IN THE PROSPECTUS

Item 20. Indemnification of Directors and Officers.

The Maryland General Corporation Law authorizes Maryland corporations to limit the liability of directors and officers to the corporation or its stockholders for money damages, except (a) 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, (b) to the extent that a judgment or other final adjudication adverse to the person is entered in a proceeding based on a finding 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 or (c) in respect of certain other actions not applicable to the Registrant. Under the Maryland General Corporation Law, unless limited by charter, indemnification is mandatory if a director or an officer has been successful on the merits or otherwise in the defense of any proceeding by reason of his or her service as a director or officer unless such indemnification is not otherwise permitted as described in the following sentence. Indemnification is permissive unless it is established that (a) the act or omission of the individual was material to the matter giving rise to the proceeding and was committed in bad faith or was the result of active and deliberate dishonesty, (b) the individual actually received an improper personal benefit in money, property or services or (c) in the case of any criminal proceeding, the individual had reasonable cause to believe his or her act or omission was unlawful. In addition to the foregoing, a court of appropriate jurisdiction may, under certain circumstances, order indemnification if it determines that the director or officer is fairly and reasonably entitled to indemnification in view of all the relevant circumstances, whether or not the director or officer has met the standards of conduct set forth in the preceding sentence or has been adjudged liable on the basis that a personal benefit was improperly received in a proceeding charging improper personal benefit to the director or officer. If the proceeding was an action by or in the right of the corporation or involved a determination that the director or officer received an improper personal benefit, however, no indemnification may be made if the individual is adjudged liable to the corporation, except to the extent of expenses approved by a court of competent jurisdiction.

Article XI of the Charter of the Registrant limits the liability of directors and officers to the fullest extent permitted by the Maryland General Corporation Law. Article XI of the Charter of the Registrant also authorizes the board of directors of the Registrant to adopt bylaws or resolutions to provide for the indemnification of directors and officers, provided that such bylaws or resolutions are consistent with applicable law. Article VI of the Bylaws of the Registrant provides for the indemnification of the Registrant's directors and officers to the fullest extent permitted by the Maryland General Corporation Law. In addition, the Registrant's directors and officers are covered by certain insurance policies maintained by the Registrant.

The Registrant has entered into indemnification agreements with its directors. The indemnification agreements require the Registrant to indemnify a director to the fullest extent permitted by Maryland law. The indemnification agreements also require the Registrant to advance expenses on behalf of such director if the director furnishes the Registrant with a written affirmation of the director's good faith belief that the standard of conduct necessary for indemnification by the Registrant has been met and a written undertaking to reimburse the Registrant if a court of competent jurisdiction determines that the director is not entitled to indemnification. The agreements are in addition to other rights to which a director may be entitled under the Registrant's Charter, Bylaws, and Maryland law.

Item 21. Exhibits and Financial Statement Schedules.

Exhibit No.	Description
4.1	Indenture dated as of September 7, 2017 between Lockheed Martin Corporation and U.S. Bank National Association, as trustee, relating to the notes (incorporated by reference to Exhibit 99.1 of Lockheed Martin's Current Report on Form 8-K filed with the SEC on September 7, 2017).
4.2	Registration Rights Agreement dated as of September 7, 2017 among Lockheed Martin Corporation and the purchasers named therein relating to the exchange offer for 4.09% Notes due 2052.
4.3	Form of Note relating to new notes (included as Exhibit A in Exhibit 4.1).
5.1	Opinion of Hogan Lovells US LLP as to the validity of the new notes.
12.1	Computation of Ratio of Earnings to Fixed Charges (incorporated by reference to Exhibit 12 of Lockheed Martin's Quarterly Report on Form 10-Q filed with the SEC on July 20, 2017).
15.1	Acknowledgment of Ernst & Young LLP.
23.1	Consent of Ernst & Young LLP.
23.2	Consent of Hogan Lovells US LLP (included in Exhibit 5.1).
24.1	Powers of Attorney.
25.1	Statement of eligibility of trustee with regards to new notes indenture on Form T-1.
99.1	Form of Letter of Transmittal for old notes.
99.2	Form of Letter to Registered Holders and DTC Participants.
99.3	Form of Instructions to Registered Holders from Beneficial Owner.
99.4	Form of Letter to Clients.

Item 22. 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. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective 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.

(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.

(4) That, for the purpose of determining liability under the Securities Act of 1933 to any purchaser, each prospectus filed pursuant to Rule 424(b) as part of a registration statement relating to an offering, other than registration statements relying on Rule 430B or other than prospectuses filed in reliance on Rule 430A, shall be deemed to be part of and included in the registration statement as of the date it is first used after effectiveness. *Provided, however*, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such first use, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such date of first use.

(5) That, for the purpose of determining liability of the registrant under the Securities Act of 1933 to any purchaser in the initial distribution of the securities: The undersigned registrant undertakes that in a primary offering of securities of the undersigned registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

(i) Any preliminary prospectus or prospectus of the undersigned registrant relating to the offering required to be filed pursuant to Rule 424;

(ii) Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned registrant or used or referred to by the undersigned registrant;

(iii) The portion of any other free writing prospectus relating to the offering containing material information about the undersigned registrant or its securities provided by or on behalf of the undersigned registrant; and

(iv) Any other communication that is an offer in the offering made by the undersigned registrant to the purchaser.

(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 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to 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.

(c) 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 registrant of expenses incurred or paid by a director, officer or controlling person of the registrant 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.

(d) The undersigned registrant hereby undertakes to respond to requests for information that is incorporated by reference into the prospectus pursuant to Item 4, 10(b), 11, or 13 of this form, within one business day of receipt of such request, and to send the incorporated documents by first class mail or other equally prompt means. This includes information contained in documents filed subsequent to the effective date of the registration statement through the date of responding to the request.

(e) The undersigned registrant hereby undertakes to supply by means of a post-effective amendment all information concerning a transaction, and the company being acquired involved therein, that was not the subject of and included in the registration statement when it became effective.

SIGNATURES

Pursuant to the requirements of the Securities Act, the registrant 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, on September 12, 2017.

LOCKHEED MARTIN CORPORATION

/s/ Brian P. Colan

Name: Brian P. Colan
Title: Vice President, Controller and Chief Accounting Officer

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.

Signatures	***Title***	***Date***
* **Marillyn A. Hewson**	Chairman, President and Chief Executive Officer (Principal Executive Officer)	September 12, 2017
* **Bruce L. Tanner**	Executive Vice President and Chief Financial Officer (Principal Financial Officer)	September 12, 2017
/s/ Brian P. Colan **Brian P. Colan**	Vice President, Controller and Chief Accounting Officer (Principal Accounting Officer)	September 12, 2017
* **Daniel F. Akerson**	Director	September 12, 2017
* **Nolan D. Archibald**	Director	September 12, 2017
* **Rosalind G. Brewer**	Director	September 12, 2017
* **David B. Burritt**	Director	September 12, 2017
* **Bruce A. Carlson**	Director	September 12, 2017
* **James O. Ellis, Jr.**	Director	September 12, 2017
* **Thomas J. Falk**	Director	September 12, 2017
* **Ilene S. Gordon**	Director	September 12, 2017
* **James M. Loy**	Director	September 12, 2017
* **Joseph W. Ralston**	Director	September 12, 2017
* **Anne Stevens**	Director	September 12, 2017

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

** By authority of Powers of Attorney filed with this Registration Statement.

Exhibit 4.2

LOCKHEED MARTIN CORPORATION

REGISTRATION RIGHTS AGREEMENT

September 7, 2017

To the Persons Named on
Schedule I hereto

Ladies and Gentlemen:

Lockheed Martin Corporation, a Maryland corporation (the "Company"), has made an offer (the "Exchange Offer") to exchange its 4.09% Notes due 2052 (the "Securities") to be issued pursuant to the indenture dated the date hereof (the "Indenture"), between the Company and U.S. Bank National Association, as trustee (the "Trustee"), and cash in an amount specified in the Exchange Offer for its issued and outstanding (i) 8.50% Debentures due 2029, (ii) 7.20% Debentures due 2036, (iii) 6.15% Notes due 2036, (iv) 5.50% Notes due 2039, (v) 5.72% Notes due 2040, (vi) 4.85% Notes due 2041 and (vii) 4.70% Notes due 2046 (collectively, the "Outstanding Securities") held by eligible holders. The Company agrees with you, for the benefit of the Holders (as defined below), as follows:

1. Definitions. As used in this Agreement, the following capitalized defined terms shall have the following meanings:

"Additional Interest" has the meaning set forth in Section 7(a) hereof.

"Affiliate" means with respect to any specified Person, any other Person directly or indirectly controlling, controlled by or under direct or indirect common control with such specified Person. For purposes of this definition, "control" when used with respect to any specified Person means the power to direct or cause the direction of the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms "controlling," and "controlled" have meanings correlative to the foregoing.

"Agreement" means this Registration Rights Agreement, as it may be amended, supplemented or modified from time to time.

"Business Day" means 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 Agreement is to occur, are authorized or obligated by law to close.

"Commission" means the Securities and Exchange Commission.

"Dealer Manager Agreement" means the Dealer Manager Agreement dated August 7, 2017 among the Company and each of the dealer managers named on Schedule I thereto.

"Exchange Offer Registration Period" means the 180-day period following the consummation of the Registered Exchange Offer, exclusive of any period during which any stop order shall be in effect suspending the effectiveness of the Exchange Offer Registration Statement; provided that the Exchange Offer Registration Period shall not extend beyond the date on which Exchanging Dealers are no longer required to deliver a prospectus in connection with the resale of any Exchange Securities.

"Exchange Offer Registration Statement" means a registration statement of the Company on an appropriate form under the Securities Act with respect to the Registered Exchange Offer, all amendments and supplements to such registration statement, including post-effective amendments, in each case including the Prospectus contained therein, all exhibits thereto and all material incorporated by reference therein.

"Exchange Securities" means debt securities of the Company identical in all material respects to the Securities (except that the interest rate step-up provisions and the transfer restrictions will be modified or eliminated, as appropriate), to be issued under the Indenture in exchange for Securities pursuant to the Registered Exchange Offer.

"Exchanging Dealer" means any Holder which is a broker-dealer electing to exchange Securities acquired for its own account as a result of market-making activities or other trading activities for Exchange Securities.

"Holder" means a holder of the Securities or of any other securities into which the Securities are exchanged.

"Indemnified Holder Parties" has the meaning set forth in Section 6(a) hereof.

"Indemnified Underwriter Parties" has the meaning set forth in Section 6(a) hereof.

"Indenture" has the meaning set forth in the preamble hereto.

"Losses" has the meaning set forth in Section 6(a) hereof.

"Majority Holders" means the Holders of a majority of the aggregate principal amount of securities registered under a Registration Statement.

"Managing Underwriters" means the investment banker or investment bankers and manager or managers that shall administer an offering of securities under a Shelf Registration Statement.

"Outstanding Securities" has the meaning set forth in the preamble hereto.

"Person" means an individual, a corporation, a partnership, a limited liability company, an association, a trust or any other entity, including a government or political subdivision or an agency or instrumentality thereof.

"Prospectus" means the prospectus included in any Registration Statement (including, without limitation, a prospectus that discloses information previously omitted from a prospectus filed as part of an effective registration statement in reliance upon Rule 430A under the Securities Act), as amended or supplemented by any prospectus supplement, with respect to the terms of the offering of any portion of the Securities or the Exchange Securities, covered by such Registration Statement, and all amendments and supplements to the Prospectus, including post-effective amendments.

"Registered Exchange Offer" means the proposed offer to the Holders to issue and deliver to such Holders, in exchange for the Securities, a like principal amount of the Exchange Securities.

"Registration Default" has the meaning set forth in Section 7(a) hereof.

"Registered Exchange Offer Completion Deadline" has the meaning set forth in Section 2(b) hereof.

"Registered Exchange Offer Effectiveness Deadline" has the meaning set forth in Section 2(a) hereof.

"Registration Statement" means any Exchange Offer Registration Statement or Shelf Registration Statement that covers any of the Securities or the Exchange Securities pursuant to the provisions of this Agreement, all amendments and supplements to such registration statement, including, without limitation, post-effective amendments, in each case including the Prospectus contained therein, all exhibits thereto and all material incorporated by reference therein.

"Securities" has the meaning set forth in the preamble hereto.

"Securities Act" means the Securities Act of 1933, as amended, and the rules and regulations of the Commission promulgated thereunder.

"Shelf Registration" means a registration effected pursuant to Section 3 hereof.

"Shelf Registration Effectiveness Deadline" has the meaning set forth in Section 3(a) hereof.

"Shelf Registration Period" has the meaning set forth in Section 3(b) hereof.

"Shelf Registration Statement" means a "shelf" registration statement of the Company pursuant to the provisions of Section 3 hereof which covers some of or all the Securities or Exchange Securities, as applicable, on an appropriate form under Rule 415 under the Securities Act, or any similar rule that may be adopted by the Commission, all amendments and supplements to such registration statement, including post-effective amendments, in each case including the Prospectus contained therein, all exhibits thereto and all material incorporated by reference therein.

"Staff" means the staff of the Commission.

"Trustee" has the meaning set forth in the preamble hereto.

"underwriter" means any underwriter of securities in connection with an offering thereof under a Shelf Registration Statement.

2. Registered Exchange Offer; Resales of Exchange Securities by Exchanging Dealers.

(a) To the extent not prohibited by any applicable law or applicable interpretation of the Staff, the Company shall prepare and use commercially reasonable efforts to file with the Commission the Exchange Offer Registration Statement with respect to the Registered Exchange Offer. The Company shall use commercially reasonable efforts to cause the Exchange Offer Registration Statement to be declared effective under the Securities Act within 365 days after the date of the original issuance of the Securities (or if such 365th day is not a Business Day, the next succeeding Business Day) (the "Registered Exchange Offer Effectiveness Deadline").

(b) Upon the effectiveness of the Exchange Offer Registration Statement, the Company shall (i) use commercially reasonable efforts to commence promptly the Registered Exchange Offer and complete the Registered Exchange Offer not later than 395 days after the date of the original issuance of the Securities (or if such 395th day is not a Business Day, the next succeeding Business Day) (the "Registered Exchange Offer Completion Deadline") and (ii) use commercially reasonable efforts to issue, promptly after the expiration of such Registered Exchange Offer, the Exchange Securities in exchange for all Securities validly tendered prior to the expiration of such Registered Exchange Offer.

(c) In connection with the Registered Exchange Offer, the Company shall:

(i) mail to each Holder a copy of the Prospectus forming part of the Exchange Offer Registration Statement, together with an appropriate letter of transmittal and related documents;

(ii) keep the Registered Exchange Offer open for not less than 30 days after the date notice thereof is mailed to the Holders (or longer if required by applicable law);

(iii) utilize the services of a depositary for the Registered Exchange Offer with an address in the Borough of Manhattan, The City of New York; and

(iv) comply in all material respects with all applicable laws.

(d) As soon as practicable after the close of the Registered Exchange Offer:

(i) the Company shall accept for exchange all Securities tendered and not validly withdrawn pursuant to the Registered Exchange Offer;

(ii) the Company shall deliver to the Trustee for cancellation all Securities so accepted for exchange; and

(iii) the Company shall instruct the Trustee to promptly authenticate and deliver to each Holder of Securities so accepted for exchange, Exchange Securities equal in principal amount to the Securities of such Holder so accepted for exchange.

(e) As a condition to participating in the Registered Exchange Offer, a Holder will be required to represent to the Company that (i) the Securities have been and any Exchange Securities received by it will be acquired in the ordinary course of its business, (ii) at the time of the commencement of the Registered Exchange Offer it has no arrangement or understanding with any Person to participate and is not engaged and does not intend to engage in the distribution (within the meaning of the Securities Act) of the Exchange Securities in violation of the provisions of the Securities Act, (iii) it is not an "affiliate" (within the meaning of Rule 405 under the Securities Act) of the Company, (iv) it is not a broker-dealer tendering Securities that it acquired in exchange for Outstanding Securities acquired directly from the Company for its own account, and (v) if such Holder is a broker-dealer that will receive Exchange Securities for its own account in exchange for Securities that were acquired as a result of market-making or other trading activities, then such Holder will deliver a Prospectus in connection with any resale of such Exchange Securities.

(f) The Company acknowledges that, pursuant to current interpretations by the Staff of Section 5 of the Securities Act, and in the absence of an applicable exemption therefrom, each Exchanging Dealer is required to deliver a Prospectus in connection with any resale of any Exchange Securities received by such Exchanging Dealer pursuant to the Registered Exchange Offer in exchange for Securities acquired for its own account as a result of market-making activities or other trading activities. Accordingly, the Company shall:

(i) indicate in a "Plan of Distribution" section contained in the Prospectus forming a part of the Exchange Offer Registration Statement that any Exchanging Dealer who holds Securities acquired for its own account as a result of market-making activities or other trading activities may exchange such Securities for Exchange Securities pursuant to the Registered Exchange Offer; however, such Exchanging Dealer may be deemed to be an "underwriter" within the meaning of the Securities Act and must, therefore, deliver a prospectus meeting the requirements of the Securities Act in connection with any resales of the Exchange Securities received by such Exchanging Dealer in the Registered Exchange Offer, which prospectus delivery requirement may be satisfied by the delivery by such Exchanging Dealer of the Prospectus contained in the Exchange Offer Registration Statement. Such "Plan of Distribution" section shall also contain all other information with respect to such resales by Exchanging Dealers that the Commission or Staff may require in order to permit such resales pursuant thereto, but such "Plan of Distribution" shall not name any such Exchanging Dealer or disclose the amount of Securities held by such Exchanging Dealer except to the extent required by the Commission or the Staff.

(ii) use commercially reasonable efforts to keep the Exchange Offer Registration Statement continuously effective under the Securities Act during the Exchange Offer Registration Period for delivery by Exchanging Dealers in connection with sales of Exchange Securities received pursuant to the Registered Exchange Offer, as contemplated by Section 4(h) below.

3. Shelf Registration. If, (i) because of any change in law or applicable interpretations thereof by the Staff, the Company determines that it is not permitted to effect the Registered Exchange Offer as contemplated by Section 2 hereof, (ii) for any other reason the Registered Exchange Offer is not completed by the Registered Exchange Offer Completion Deadline, or (iii) any Holder informs the Company prior to the day that is 20 days following the completion of the Registered Exchange Offer that it was prohibited by law or Commission policy from participating in the Registered Exchange Offer (other than due solely to the status of such Holder as an affiliate of the Company within the meaning of the Securities Act), or (iv) in the case of any such Holder that participates in the Registered Exchange Offer, such Holder does not receive freely tradable Exchange Securities in exchange for tendered Securities, other than by reason of such Holder being an affiliate of the Company within the meaning of the Securities Act (it being understood that, for purposes of this Section 3, the requirement that an Exchanging Dealer deliver a Prospectus in connection with resales of Exchange Securities acquired in the Registered Exchange Offer in exchange for Securities acquired as a result of market making activities or other trading activities shall not result in such Exchange Securities being not "freely tradable"), the following provisions shall apply:

(a) The Company shall use commercially reasonable efforts to file with the Commission and thereafter use commercially reasonable efforts to cause to be declared effective under the Securities Act a Shelf Registration Statement within 210 days after the date, if any on which the Company becomes obligated to file the Shelf Registration Statement (or if such 210th day is not a Business Day, the next succeeding Business Day) (the "Shelf Registration Effectiveness Deadline"), or shall, if permitted by Rule 430B under the Securities Act, otherwise designate an existing effective registration statement with the Commission for use by the Holders as a Shelf Registration Statement, relating to the offer and sale of the Securities or the Exchange Securities, as applicable, by the Holders from time to time in accordance with the methods of distribution elected by such Holders and set forth in such Shelf Registration Statement, and any such existing registration statement, as so designated, shall be referred to herein as, and governed by the provisions herein applicable to, a Shelf Registration Statement.

(b) The Company shall use commercially reasonable efforts to keep the Shelf Registration Statement continuously effective in order to permit the Prospectus forming part thereof to be usable by Holders for a period of two years from the date of the original issuance of the Securities or such shorter period that will terminate when all the Securities or Exchange Securities, as applicable, covered by the Shelf Registration Statement have been sold pursuant to the Shelf Registration Statement (in any such case, such period being called the "Shelf Registration Period"). The Company shall be deemed not to have used commercially reasonable efforts to keep the Shelf Registration Statement effective during the Shelf Registration Period if it voluntarily takes any action that would result in Holders of securities covered thereby not being able to offer and sell such securities during that period, unless (i) such action is required by applicable law or (ii) such action is taken by the Company in good faith

and for valid business reasons (not including avoidance of the Company's obligation hereunder), including the acquisition or divestiture of assets, so long as the Company promptly thereafter complies with the requirements of Section 4(k) hereof, if applicable.

4. Registration Procedures. In connection with any Shelf Registration Statement and, to the extent applicable, any Exchange Offer Registration Statement, the following provisions shall apply:

(a) The Company shall furnish to you, prior to the filing or designation thereof with the Commission, a copy of any Registration Statement, each amendment thereof and each amendment or supplement, if any, to the Prospectus included therein and shall use commercially reasonable efforts to reflect in each such document, when so filed or designated with the Commission, such comments as you may reasonably propose and to which the Company does not reasonably object.

(b) The Company shall ensure that (i) any Registration Statement and any amendment thereto and any Prospectus forming part thereof and any amendment or supplement thereto complies in all material respects with the Securities Act and the rules and regulations thereunder, (ii) any Registration Statement and any amendment thereto does not, when it becomes effective (or, in the case of a previously filed registration statement that is effective at the time it is designated as a Shelf Registration Statement, when it is so designated), contain 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 and (iii) any Prospectus forming part of any Registration Statement, and any amendment or supplement to such Prospectus, does not include an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(c) (1) The Company shall notify you and, in the case of a Shelf Registration Statement, the Holders of securities covered thereby, and, if requested by you or any such Holder, confirm such notification in writing:

(i) when a Registration Statement and any amendment thereto has been filed (or, in the case of a previously filed registration statement that is effective at the time it is designated as a Shelf Registration Statement, when it is so designated) with the Commission and when the Registration Statement or any post-effective amendment thereto has become effective (or, in the case of a previously filed registration statement that is effective at the time it is designated as a Shelf Registration Statement, when it is so designated); and

(ii) of any request by the Commission for amendments or supplements to the Registration Statement or the Prospectus included therein or for additional information.

(2) The Company shall notify you and, in the case of a Shelf Registration Statement, the Holders of securities covered thereby, and, in the case of an Exchange Offer Registration Statement, any Exchanging Dealer which has provided in writing to the Company a telephone or facsimile number and address for notices, and, if requested by you or any such Holder or Exchanging Dealer, confirm such notification in writing:

(i) of the issuance by the Commission of any stop order suspending the effectiveness of the Registration Statement or the initiation of any proceedings for that purpose;

(ii) of the receipt by the Company of any notification with respect to the suspension of the qualification of the securities included therein for sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose; and

(iii) of the determination by the Company that use of the Prospectus must be suspended due to the happening of any event that requires the making of any changes in the Registration Statement or the Prospectus so that, as of such date, the statements therein are not misleading and do not omit to state a material fact required to be stated therein or necessary to make the statements therein (in the case of the Prospectus, in the light of the circumstances under which they were made) not misleading.

Each such Holder or Exchanging Dealer agrees by its acquisition of such securities to be sold by such Holder or Exchanging Dealer, that, upon being so notified by the Company of a determination by the Company to suspend the use of the Prospectus described in clause (iii) of this paragraph (c)(2), such Holder or Exchanging Dealer will forthwith discontinue disposition of such securities under such Registration Statement or Prospectus, until such Holder's or Exchanging Dealer's receipt of the copies of the supplemented or amended Prospectus contemplated by paragraph 4(k) hereof, or until it is notified in writing by the Company that the use of the applicable Prospectus may be resumed.

(d) The Company shall use commercially reasonable efforts to obtain the withdrawal of any order suspending the effectiveness of any Registration Statement at the earliest possible time.

(e) The Company shall furnish to each Holder of securities included within the coverage of any Shelf Registration Statement, without charge, at least one copy of such Shelf Registration Statement and any post-effective amendment thereto, including financial statements and schedules, and, if the Holder so requests in writing, any documents incorporated by reference therein and all exhibits thereto (including those incorporated by reference therein).

(f) The Company shall, during the Shelf Registration Period, deliver to each Holder of securities included within the coverage of any Shelf Registration Statement, without charge, as many copies of the Prospectus (including each preliminary Prospectus) included in such Shelf Registration Statement and any amendment or supplement thereto as such Holder may reasonably request; and the Company consents to the use of the Prospectus or any amendment or supplement thereto by each of the selling Holders of securities in connection with the offering and sale of the securities covered by the Prospectus or any amendment or supplement thereto.

(g) The Company shall furnish to each Exchanging Dealer which so requests,

without charge, at least one copy of the Exchange Offer Registration Statement and any post-effective amendment thereto, including financial statements and schedules and, if the Exchanging Dealer so requests in writing, any documents incorporated by reference therein and all exhibits thereto (including those incorporated by reference therein).

(h) The Company shall, during the Exchange Offer Registration Period, promptly deliver to each Exchanging Dealer, without charge, as many copies of the Prospectus included in such Exchange Offer Registration Statement and any amendment or supplement thereto as such Exchanging Dealer may reasonably request for delivery by such Exchanging Dealer in connection with a sale of Exchange Securities received by it pursuant to the Registered Exchange Offer; and the Company consents to the use of the Prospectus or any amendment or supplement thereto by any such Exchanging Dealer, as aforesaid.

(i) Prior to the Registered Exchange Offer or any other offering of securities pursuant to any Registration Statement, the Company shall register or qualify or cooperate with the Holders of securities included therein and their respective counsel in connection with the registration or qualification of such securities for offer and sale under the securities or blue sky laws of such jurisdictions as any such Holder reasonably requests in writing and do any and all other acts or things necessary or advisable to enable the offer and sale in such jurisdictions of the securities covered by such Registration Statement; provided, however, that the Company will not be required to qualify generally to do business in any jurisdiction where it is not then so qualified or to take any action which would subject it to general service of process or to taxation in any such jurisdiction where it is not then so subject.

(j) In the case of a Shelf Registration Statement, the Company shall cooperate with the Holders of Securities to facilitate the timely preparation and delivery of certificates representing Securities or Exchange Securities, as applicable, to be sold pursuant to such Shelf Registration Statement free of any restrictive legends and in such denominations and registered in such names as Holders may request prior to sales of securities pursuant to such Shelf Registration Statement.

(k) Upon the occurrence of any event contemplated by paragraph (c)(2)(iii) above, the Company shall promptly prepare a post-effective amendment to any Registration Statement or an amendment or supplement to the related Prospectus or file any other required document so that, as thereafter delivered to purchasers of the securities included therein, the Prospectus will not include an untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(l) Not later than the effective date (or the designation date, in the case of a previously filed registration statement that is effective at the time it is designated as a Shelf Registration Statement) of any such Registration Statement hereunder, the Company shall provide a CUSIP number for the Securities or Exchange Securities, as the case may be, registered under such Registration Statement, and provide the Trustee with printed certificates for such Securities or Exchange Securities, in a form, if requested by the applicable Holder or Holder’s Counsel, eligible for deposit with The Depository Trust Company or any successor thereto under the Indenture.

(m) The Company shall use commercially reasonable efforts to comply with all applicable rules and regulations of the Commission to the extent and so long as they are applicable to the Registered Exchange Offer or the Shelf Registration and will make generally available to its security holders a consolidated earnings statement (which need not be audited) covering a twelve-month period commencing after the effective date (or the designation date, in the case of a previously filed registration statement that is effective at the time it is designated as a Shelf Registration Statement) of the Registration Statement and ending not later than 15 months thereafter, as soon as practicable after the end of such period, which consolidated earnings statement shall satisfy the provisions of Section 11(a) of the Securities Act.

(n) The Company shall cause the Indenture, if not already so qualified, to be qualified under the Trust Indenture Act of 1939, as amended, on or prior to the effective date (or the designation date, in the case of a previously filed registration statement that is effective at the time it is designated as a Shelf Registration Statement) of any Shelf Registration Statement or Exchange Offer Registration Statement.

(o) The Company may require each Holder of securities to be sold pursuant to any Shelf Registration Statement to furnish to the Company in writing such information regarding the Holder and the distribution of such securities as the Company may from time to time reasonably require for inclusion in such Registration Statement. The Company may exclude from any such Registration Statement the securities of any such Holder who fails to furnish such information within a reasonable time after receiving such request. Each Holder as to which any Shelf Registration is being effected agrees to furnish promptly to the Company all information required to be disclosed in order to make the information previously furnished to the Company by such Holder not materially misleading. Each Holder further agrees that, neither such Holder nor any underwriter participating in any disposition pursuant to any Shelf Registration Statement on such Holder's behalf, will make any offer relating to the securities to be sold pursuant to such Shelf Registration Statement that would constitute an issuer free writing prospectus (as defined in Rule 433 under the Securities Act) or that would otherwise constitute a "free writing prospectus" (as defined in Rule 405 under the Securities Act) required to be filed by the Company with the Commission or retained by the Company under Rule 433 of the Securities Act, unless it has obtained the prior written consent of the Company (and except for as otherwise provided in any underwriting agreement entered into by the Company and any such underwriter).

(p) If requested by a Holder of Securities or Exchange Securities, as applicable, covered by a Shelf Registration Statement, promptly incorporate in a Prospectus supplement or post-effective amendment to the Shelf Registration Statement, such information with respect to such Holder as such Holder reasonably requests to be included therein and to which the Company does not reasonably object and shall make all required filings of such Prospectus supplement or post-effective amendment as soon as notified of the information with respect to such Holder to be incorporated in such Prospectus supplement or post-effective amendment.

(q) (i) In the case of any Shelf Registration Statement, the Company shall enter into such customary agreements (including underwriting agreements) and take all other appropriate actions in order to expedite or facilitate the registration or the disposition of the

Securities, and in connection therewith, if an underwriting agreement is entered into, cause the same to contain indemnification provisions and procedures no less favorable than those set forth in Section 6 hereof (or such other provisions and procedures acceptable to the Majority Holders and the Managing Underwriters, if any), with respect to all parties to be indemnified pursuant to Section 6 hereof from Holders of Securities to the Company.

(ii) Without limiting in any way paragraph (q)(i), no Holder may participate in any underwritten registration hereunder unless such Holder (x) agrees to sell such Holder's securities to be covered by such registration on the basis provided in any underwriting arrangements approved by the Majority Holders and the Managing Underwriters and (y) completes and executes in a timely manner all customary questionnaires, powers of attorney, underwriting agreements and other documents reasonably required by the Company or the Managing Underwriters in connection with such underwriting arrangements.

(r) In the case of any Shelf Registration Statement, the Company shall (i) make reasonably available for inspection by the Holders of securities to be registered thereunder, any underwriter participating in any disposition pursuant to such Registration Statement, and any attorney, accountant or other agent retained by the Holders or any such underwriter, all relevant financial and other records, pertinent corporate documents and properties of the Company and its subsidiaries reasonably requested by such Person; (ii) cause the Company's officers, directors and employees to supply all relevant information reasonably requested by the Holders or any such underwriter, attorney, accountant or agent in connection with any such Registration Statement as is customary for due diligence examinations in connection with primary underwritten offerings; provided, however, that any information that is nonpublic at the time of delivery of such information shall be kept confidential by the Holders or any such underwriter, attorney, accountant or agent, unless such disclosure is made in connection with a court proceeding or required by law, or such information becomes available to the public generally or through a third party without an accompanying obligation of confidentiality; (iii) make such representations and warranties to the Holders of securities registered thereunder and the underwriters, if any, in form, substance and scope as are customarily made by issuers to underwriters in primary underwritten offerings; (iv) obtain opinions of counsel to the Company (which counsel and opinions (in form, scope and substance) shall be reasonably satisfactory to the Managing Underwriters, if any) addressed to each selling Holder and the underwriters, if any, covering such matters as are customarily covered in opinions requested in underwritten offerings; (v) obtain comfort letters (or, in the case of any Person that does not satisfy the conditions for receipt of a comfort letter specified in AS 6101, an "agreed-upon procedures" letter under AT Section 201) and updates thereof from the independent certified public accountants of the Company (and, if necessary, any other independent certified public accountants of any subsidiary of the Company or of any business acquired by the Company for which financial statements and financial data are, or are required to be, included or incorporated by reference in the Registration Statement), addressed to each selling Holder of securities registered thereunder and the underwriters, if any, in customary form and covering matters of the type customarily covered in comfort letters in connection with primary underwritten offerings; and (vi) deliver such documents and certificates as may be reasonably requested by the Majority Holders and the Managing Underwriters, if any, including those to evidence compliance with Section 4(k) and with any customary conditions contained in the underwriting agreement or other agreement entered into by the Company. The foregoing actions set forth in clauses (iii), (iv), (v) and (vi) of this Section 4(r) shall be performed at each closing under any underwriting or similar agreement as and to the extent required thereunder.

5. Registration Expenses. Except as otherwise provided in Section 4, the Company shall bear all expenses incurred in connection with the performance of its obligations under Sections 2, 3 and 4 hereof and, in the event of any Shelf Registration Statement, will reimburse the Holders for the reasonable fees and disbursements of one firm or counsel designated by the Majority Holders to act as counsel for the Holders in connection therewith. Notwithstanding the foregoing, the Holders of the securities being registered shall pay all agency or brokerage fees and commissions and underwriting discounts and commissions attributable to the sale of such securities and the fees and disbursements of any counsel or other advisors or experts retained by such Holders (severally or jointly), other than the counsel specifically referred to above in this Section 5, transfer taxes on resale of any of the securities by such Holders and any advertising expenses incurred by or on behalf of such Holders in connection with any offers they may make.

6. Indemnification and Contribution. (a) In connection with any Registration Statement, the Company agrees to indemnify and hold harmless each Holder of securities covered thereby (including with respect to any Prospectus delivery as contemplated in Section 4(h) hereof, each Exchanging Dealer), the directors, officers, employees and agents of each such Holder, and each other Person, if any, who controls any such Holder within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act (collectively, the "Indemnified Holder Parties") against any and all losses, claims, damages and liabilities (collectively "Losses"), joint or several, 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 (or actions in respect thereof) solely arise out of or are solely based upon any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement as originally filed or in any amendment thereof, or in any preliminary Prospectus or Prospectus, or in any amendment thereof or supplement thereto, or solely arise out of or are solely based upon 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, and agrees to reimburse each such Indemnified Holder Party, as incurred, for any legal or other expenses reasonably incurred by them in connection with investigating or defending any such Losses; *provided, however,* that the Company shall not be liable to any Indemnified Holder Party in any such case to the extent that any such untrue statement or alleged untrue statement or omission or alleged omission was made in such Registration Statement or Prospectus, or amendment or supplement, in reliance upon and in conformity with written information furnished to the Company by any Holder expressly for use therein. This indemnity agreement will be in addition to any liability which the Company may otherwise have.

The Company also agrees to indemnify any underwriters of Securities registered under a Shelf Registration Statement, their officers, directors, employees and agents and each Person who controls such underwriters (collectively, the "Indemnified Underwriter Parties") for any Losses on substantially the same basis as that of the indemnification of the Indemnified Holder Parties provided in this Section 6(a), agrees to reimburse each such Indemnified Underwriter Party, as incurred, for any legal or other expenses reasonably incurred by them in connection with investigating or defending any such Losses, and shall, if requested by any

Holder, enter into an underwriting agreement reflecting such agreement, as provided in Section 4(q) hereof; *provided, however,* that the Company shall not be liable to any Indemnified Underwriter Party in any such case to the extent that any such untrue statement or alleged untrue statement or omission or alleged omission was made in such Registration Statement or Prospectus, or amendment or supplement, in reliance upon and in conformity with written information furnished to the Company by any underwriter expressly for use therein.

(b) Each Holder of securities covered by a Registration Statement (including with respect to any Prospectus delivery as contemplated in Section 4(h) hereof, each Exchanging Dealer) severally and not jointly agrees to (i) indemnify and hold harmless the Company, each of its directors and each officer who signed the Registration Statement and each other Person, if any, who controls the Company within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act, each other Indemnified Holder Party, and each Indemnified Underwriter Party to the same extent as the foregoing indemnity from the Company to the Indemnified Holder Parties or Indemnified Underwriter Parties, as the case may be, but only with reference to written information relating to such Holder furnished to the Company by or on behalf of such Holder specifically for inclusion in the documents referred to in the foregoing indemnity and (ii) reimburse the Company and each other aforementioned Person, as incurred, for any legal or other expenses reasonably incurred by it in connection with the investigation or defending of any such Loss. This indemnity agreement will be in addition to any liability which any such Holder may otherwise have.

(c) Promptly after receipt by an indemnified party under this Section of notice of the commencement of any litigation or proceeding, such indemnified party will, if a claim is to be made hereunder against the Company in respect thereof, notify the Company in writing of the commencement thereof; provided that (i) the omission to so notify the Company will not relieve it from any liability which it may have hereunder except to the extent it has been materially prejudiced by such failure and (ii) the omission to so notify the Company will not relieve it from any liability which it may have to an indemnified party otherwise than on account of this Agreement. In case any such proceedings are brought against any indemnified party and it notifies the Company of the commencement thereof, the Company will be entitled to participate therein and, to the extent that it may elect by written notice delivered to such indemnified party, to assume the defense thereof, with counsel reasonably satisfactory to such indemnified party, provided that if the defendants in any such proceedings include both such indemnified party and the Company and such indemnified party shall have reasonably concluded that there may be legal defenses available to it which are different from or additional to those available to the Company, such indemnified party shall have the right to select separate counsel to assert such legal defenses and to otherwise participate in the defense of such proceedings on behalf of such indemnified party. Upon receipt of notice from the Company to such indemnified party of its election so to assume the defense of such proceedings and approval by such indemnified party of counsel, the Company shall not be liable to such indemnified party for expenses incurred by such indemnified party in connection with the defense thereof (other than reasonable costs of investigation) unless (i) such indemnified party shall have employed separate counsel in connection with the assertion of legal defenses in accordance with the proviso to the immediately preceding sentence (it being understood, however, that the Company shall not be liable for the expenses of more than one separate counsel (in addition to any local counsel) representing the indemnified parties who are parties to

such proceedings), (ii) the Company shall not have employed counsel reasonably satisfactory to such indemnified party to represent such indemnified party within a reasonable time after notice to the Company of commencement of the proceedings or (iii) the Company has authorized in writing the employment of counsel for such indemnified party.

The Company shall not be liable for any settlement of any litigation, action or proceeding effected without its written consent (which consent shall not be unreasonably withheld or delayed), but if settled with its written consent or if there be a final judgment for the plaintiff in any such proceedings, the Company agrees to indemnify and hold harmless each indemnified party from and against any and all Losses by reason of such settlement or judgment. The Company shall not, without the prior written consent of an indemnified party (which consent shall not be unreasonably withheld or delayed), effect any settlement of any pending or threatened proceedings in respect of which indemnity could have been sought hereunder by such indemnified party unless such settlement (i) includes an unconditional release of such indemnified party in form and substance reasonably satisfactory to such indemnified party from all liability on claims that are the subject matter of such proceedings and (ii) does not include any statement as to or any admission of default, culpability or a failure to act by or on behalf of any indemnified party.

The indemnity, reimbursement and contribution obligations of the Company under this Section 6 shall be in addition to any liability which the Company may otherwise have to an indemnified party and shall be binding upon and inure to the benefit of any successors, assigns, heirs and personal representatives of the Company and any indemnified party.

(d) In the event that the indemnity provided in paragraph (a) or (b) of this Section 6 is unavailable to or insufficient to hold harmless an indemnified party for any reason, then each applicable indemnifying party, in lieu of indemnifying such indemnified party, shall have a joint and several obligation to contribute to the aggregate Losses (including legal or other expenses reasonably incurred in connection with investigating or defending same) to which such indemnified party may be subject in such proportion as is appropriate to reflect the relative benefits received by such indemnifying party, on the one hand, and such indemnified party, on the other hand, from the Registration Statement which resulted in such Losses. If the allocation provided by the immediately preceding sentence is unavailable for any reason, the indemnifying party shall contribute in such proportion as is appropriate to reflect not only such relative benefits but also the relative fault of such indemnifying party, on the one hand, and such indemnified party, on the other hand, in connection with the statements or omissions which resulted in such Losses as well as any other relevant equitable considerations. Benefits received by the Company shall be deemed to be equal to the sum of (x) the aggregate principal amount of Securities issued in the Exchange Offer (before deducting expenses) and (y) the total amount of Additional Interest which the Company was not required to pay as a result of registering the securities covered by the Registration Statement which resulted in such Losses, and benefits received by (i) any Holders shall be deemed to be equal to the value of receiving Securities or Exchange Securities, as applicable, registered under the Securities Act and (ii) any underwriters shall be deemed to equal the total underwriting discounts and commissions actually received by the underwriters in connection with the resale of securities. Relative fault shall be determined by reference to whether any alleged untrue statement or omission relates to information provided by the indemnifying party, on the one hand, or by the indemnified party, on the other

hand. The parties agree that it would not be just and equitable if contribution were determined by pro rata allocation or any other method of allocation which does not take account of the equitable considerations referred to above. Notwithstanding the provisions of this paragraph (d), 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. For purposes of this Section 6, each Person who controls a Holder or an underwriter, as the case may be, within the meaning of either the Securities Act or the Exchange Act and each director, officer, employee and agent of such Holder or underwriter, as the case may be, shall have the same rights to contribution as such Holder or underwriter, as the case may be, and each Person who controls the Company within the meaning of either the Securities Act or the Exchange Act, each officer of the Company who shall have signed the Registration Statement and each director of the Company shall have the same rights to contribution as the Company, subject in each case to the applicable terms and conditions of this paragraph (d).

(e) The provisions of this Section 6 will remain in full force and effect, regardless of any investigation made by or on behalf of any Holder, the Company or any underwriter or any of the officers, directors or controlling Persons referred to in this Section 6, and will survive the sale by a Holder of securities covered by a Registration Statement.

7. Registration Defaults and Additional Interest. (a) If any of the following events (each a "Registration Default") shall occur, then the Company shall pay certain additional interest ("Additional Interest") to the Holders of the Securities affected thereby in accordance with Section 7(b):

(i) neither the Registered Exchange Offer with respect to the Securities has been completed by the Registered Exchange Offer Completion Deadline nor the Shelf Registration Statement with respect to the Securities has become effective on or prior to the Shelf Registration Effectiveness Deadline;

(ii) the Exchange Offer Registration Statement with respect to the of Securities has become effective but thereafter ceases to be effective or usable prior to the consummation of the Registered Exchange Offer with respect to the Securities unless such ineffectiveness is cured on or prior the Registered Exchange Offer Effectiveness Deadline; or

(iii) after the Shelf Registration Statement has become effective, such Registration Statement thereafter ceases to be effective or usable in connection with resales of the Securities for more than 120 days, whether or not consecutive, in any twelve-month period at any time that the Company is obligated to maintain the effectiveness thereof pursuant to the Registration Agreement.

(b) Additional Interest shall accrue (in addition to stated interest on the Securities) on the aggregate principal amount of the Securities affected by the Registration Default from and including the date on which the first such Registration Default shall occur to but excluding the date on which all Registration Defaults have been cured, at a rate per annum equal to 0.25% of the principal amount of the Securities. Accrued Additional Interest, if any,

shall be paid in cash in arrears semiannually on March 15 and September 15 in each year; and the amount of accrued Additional Interest shall be determined on the basis of the number of days actually elapsed. Any accrued and unpaid interest (including Additional Interest) on any of the Securities shall, upon the issuance of an Exchange Security in exchange therefore cease to be payable to the Holder thereof but such accrued and unpaid interest (including Additional Interest) shall be payable on the next interest payment date for such Exchange Security to the Holder thereof on the related record date. Any Additional Interest payable by the Company shall constitute liquidated damages and shall be the exclusive remedy, monetary or otherwise, available to Holders with respect to a Registration Default.

8. Miscellaneous.

(a) No Inconsistent Agreements. The Company has not, as of the date hereof, entered into, nor shall it, on or after the date hereof, enter into, any agreement with respect to its securities that limits the rights granted to the Holders herein or otherwise conflicts with the provisions hereof.

(b) Amendments and Waivers. The provisions of this Agreement, including the provisions of this sentence, may not be amended, qualified, modified or supplemented, and waivers or consents to departures from the provisions hereof may not be given, unless the Company has obtained the written consent of the Holders of at least a majority of the then outstanding aggregate principal amount of Securities (or, after the consummation of any Exchange Offer in accordance with Section 2 hereof, of Exchange Securities). Notwithstanding the foregoing, a waiver or consent to departure from the provisions hereof with respect to a matter that relates exclusively to the rights of Holders whose securities are being sold pursuant to a Registration Statement and that does not directly or indirectly affect the rights of other Holders may be given by the Majority Holders, determined on the basis of securities being sold rather than registered under such Registration Statement.

(c) Notices. All notices and other communications provided for or permitted hereunder shall be made in writing by hand-delivery, first-class mail, facsimile, or air courier guaranteeing overnight delivery:

(i) if to a Holder, at the most current address given by such Holder to the Company in accordance with the provisions of this Section 8(c), which address initially is, with respect to each Holder, the address of such Holder maintained by the registrar under the Indenture;

(ii) if to you, initially at the address set forth on Schedule I hereto; and

(iii) if to the Company, initially at its address set forth in the Dealer Manager Agreement.

All such notices and communications shall be deemed to have been duly given when actually received.

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

(d) Successors and Assigns. This Agreement shall inure to the benefit of and be binding upon the successors and assigns of each of the parties, including, without the need for an express assignment or any consent by the Company or subsequent Holders of Securities and/or Exchange Securities. The Company hereby agrees to extend the benefits of this Agreement to any Holder of Securities and/or Exchange Securities and any such Holder may specifically enforce the provisions of this Agreement as if an original party hereto.

(e) Counterparts. This Agreement may be executed in any number of counterparts and by the parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

(f) Headings. The headings in this Agreement are for convenience of reference only and shall not limit or otherwise affect the meaning hereof.

(g) Governing Law. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE INTERNAL LAWS OF THE STATE OF NEW YORK (WITHOUT REGARD TO THE CONFLICT OF LAW PROVISIONS THEREOF).

(h) Severability. In the event that any one of more of the provisions contained herein, or the application thereof in any circumstances, is held invalid, illegal or unenforceable in any respect for any reason, the validity, legality and enforceability of any such provision in every other respect and of the remaining provisions hereof shall not be in any way impaired or affected thereby, it being intended that all the rights and privileges of the parties shall be enforceable to the fullest extent permitted by law.

(i) Securities Held by the Company, etc. Whenever the consent or approval of Holders of a specified percentage of principal amount of Securities or Exchange Securities is required hereunder, Securities or Exchange Securities, as applicable, held by the Company or its Affiliates (other than subsequent Holders of Securities or Exchange Securities if such subsequent Holders are deemed to be Affiliates solely by reason of their holdings of such Securities or Exchange Securities) shall not be counted in determining whether such consent or approval was given by the Holders of such required percentage.

Please confirm that the foregoing correctly sets forth the agreement between the Company and you.

Very truly yours,

LOCKHEED MARTIN CORPORATION

By: /s/ John W. Mollard
Name: John W. Mollard
Title: Vice President and Treasurer

The foregoing Agreement is hereby confirmed
and accepted as of the date first above written:

CREDIT AGRICOLE SECURITIES (USA) INC.

By: /s/ Mike Kendrot
Name: Mike Kendrot
Title: Head of DCM Origination, Americas

The foregoing Agreement is hereby confirmed
and accepted as of the date first above written:

GOLDMAN SACHS & CO. LLC

By: /s/ Daniel Young
Name: Daniel Young
Title: Managing Director

The foregoing Agreement is hereby confirmed
and accepted as of the date first above written:

MIZUHO SECURITIES USA LLC

By: /s/ Michael Saron
Name: Michael Saron
Title: Managing Director

The foregoing Agreement is hereby confirmed
and accepted as of the date first above written:

UNICREDIT CAPITAL MARKETS LLC

By: /s/ Andy Lupo
Name: Andy Lupo
Title: Managing Director
President & COO
UniCredit Capital Markets

By: /s/ Tibor Valyi-Nagy
Name: Tibor Valyi-Nagy
Title: Legal Counsel
UniCredit Bank AG, NY Branch

The foregoing Agreement is hereby confirmed
and accepted as of the date first above written:

ANZ SECURITIES, INC.

By: /s/ Ami Aharon
Name: Ami Aharon
Title: Senior Vice President

The foregoing Agreement is hereby confirmed
and accepted as of the date first above written:

BARCLAYS CAPITAL INC.

By: /s/ Pamela Au
Name: Pamela Au
Title: Managing Director

The foregoing Agreement is hereby confirmed
and accepted as of the date first above written:

LLOYDS SECURITIES INC.

By: /s/ David Keller
Name: David Keller
Title: Managing Director

The foregoing Agreement is hereby confirmed
and accepted as of the date first above written:

MUFG SECURITIES AMERICAS INC.

By: /s/ Brian Cogliandro

Name: Brian Cogliandro
Title: Managing Director,
Head of U.S. Syndicate

The foregoing Agreement is hereby confirmed
and accepted as of the date first above written:

RBC CAPITAL MARKETS, LLC

By: /s/ Scott G. Primrose
Name: Scott G. Primrose
Title: Authorized Signatory

The foregoing Agreement is hereby confirmed
and accepted as of the date first above written:

SMBC NIKKO SECURITIES AMERICA, INC.

By: /s/ Yoshihiro Satake
Name: Yoshihiro Satake
Title: Managing Director

The foregoing Agreement is hereby confirmed
and accepted as of the date first above written:

TD SECURITIES (USA) LLC

By: /s/ Elsa Wang
Name: Elsa Wang
Title: Director

The foregoing Agreement is hereby confirmed
and accepted as of the date first above written:

U.S. BANCORP INVESTMENTS, INC.

By: /s/ Charles P. Carpenter
Name: Charles P. Carpenter
Title: Senior Vice President

Schedule I

Credit Agricole Securities (USA) Inc.
1301 Avenue of the Americas
New York, NY 10019

Goldman Sachs & Co. LLC
200 West Street
New York, NY 10282

Mizuho Securities USA LLC
320 Park Avenue, 12th Floor
New York, NY 10022

UniCredit Capital Markets LLC
150 East 42nd Street
New York, NY 10017

ANZ Securities, Inc.
277 Park Avenue, 31st Floor
New York, NY 10172

Barclays Capital Inc.
745 Seventh Avenue
New York, NY 10019

Lloyds Securities Inc.
1095 Avenue of the Americas
34th Floor
New York, NY 10036

MUFG Securities Americas Inc.
1221 Avenue of the Americas, 6th Floor
New York, NY 10020

RBC Capital Markets, LLC
Brookfield Place
200 Vesey Street, 8th Floor
New York, NY 10281

SMBC Nikko Securities America, Inc.
277 Park Avenue
New York, NY 10172

TD Securities (USA) LLC
31 W. 52nd Street, 2nd Floor
New York, NY 10019

U.S. Bancorp Investments, Inc.
214 N. Tryon Street, 26th Floor
Charlotte, NC 28202

Exhibit 5.1

Hogan Lovells US LLP
Harbor East
100 International Drive
Suite 2000
Baltimore, MD 21202
T +1 410 659 2700
F +1 410 659 2701
www.hoganlovells.com

September 12, 2017

Board of Directors
Lockheed Martin Corporation
6801 Rockledge Drive
Bethesda, Maryland 20817

Ladies and Gentlemen:

We are acting as counsel to Lockheed Martin Corporation, a Maryland corporation (the "Company"), in connection with its registration statement on Form S-4 (the "Registration Statement"), filed with the Securities and Exchange Commission under the Securities Act of 1933, as amended (the "Act"), and relating to the proposed offering of $1,578,468,000 in aggregate principal amount of the Company's 4.09% Notes due 2052, Series B (the "New Notes") in exchange for up to $1,578,468,000 in aggregate principal amount of the Company's 4.09% Notes due 2052 outstanding as of the date hereof (the "Old Notes"). The Old Notes were issued, and the New Notes will be issued, pursuant to an indenture dated as of September 7, 2017 (the "Indenture"), by and between the Company and U.S. Bank National Association, as trustee (the "Trustee"). This opinion letter is furnished to you at your request to enable you to fulfill the requirements of Item 601(b)(5) of Regulation S-K, 17 C.F.R. § 229.601(b)(5), in connection with the Registration Statement.

For purposes of this opinion letter, we have examined copies of such agreements, instruments and documents as we have deemed an appropriate basis on which to render the opinions hereinafter expressed. In our examination of the aforesaid documents, we have assumed the genuineness of all signatures, the legal capacity of all natural persons, the accuracy and completeness of all documents submitted to us, the authenticity of all original documents and the conformity to authentic original documents of all documents submitted to us as copies (including pdfs). As to all matters of fact, we have relied on the representations and statements of fact made in the documents so reviewed, and we have not independently established the facts so relied on. This opinion letter is given, and all statements herein are made, in the context of the foregoing.

To the extent that the obligations of the Company under the Indenture and the New Notes may depend upon such matters, we have assumed for purposes of the opinion expressed below that: (i) the Trustee is duly organized, validly existing and in good standing under the laws of its jurisdiction of organization; (ii) the Trustee is duly qualified to engage in the activities contemplated by the Indenture; (iii) the Indenture has been duly authorized, executed and delivered by the Trustee and constitutes the valid and binding obligation of the Trustee enforceable against the Trustee in accordance with its terms; (iv) the Trustee is in compliance with respect to performance of its obligations under the Indenture with all applicable laws, rules and regulations with respect to acting as a trustee under the Indenture; and (v) the Trustee has the requisite organizational and legal power and authority to perform its obligations under the Indenture.

This opinion letter is based as to matters of law solely on the provisions of the laws of the State of Maryland as currently in effect (but not including any laws, statutes, administrative decisions, rules or regulations of any subdivision below the state level). We express no opinion herein as to any other laws, statutes, ordinances, rules or regulations (and in particular, we express no opinion as to any effect that such other statutes, rules or regulations may have on the opinions expressed herein).

Based upon, subject to and limited by the assumptions, qualifications, exceptions and limitations set forth in this opinion letter, we are of the opinion that, following (i) the effectiveness of the Registration Statement, (ii) the due execution, issuance and delivery of the New Notes by the Company against the surrender and cancellation of like principal amount of the Old Notes in the manner described in the Registration Statement, and (iii) the due authentication of the New Notes by the Trustee pursuant to the terms of the Indenture, the New Notes will constitute valid and binding obligations of the Company.

In addition to the assumptions, qualifications, exceptions and limitations set forth elsewhere in this opinion letter, our opinions expressed above may be limited by bankruptcy, insolvency, reorganization, receivership, moratorium or other laws affecting creditors' rights (including, without limitation, the effect of statutory and other law regarding fraudulent conveyances, fraudulent transfers and preferential transfers) and by the exercise of judicial discretion and the application of principles of equity, good faith, fair dealing, reasonableness, conscionability and materiality (regardless of whether the New Notes are considered in a proceeding in equity or at law).

This opinion letter has been prepared for use in connection with the Registration Statement. We assume no obligation to advise you of any changes in the foregoing subsequent to the effective date of the Registration Statement.

We hereby consent to the filing of this opinion letter as Exhibit 5.1 to the Registration Statement and to the reference to this firm under the caption "Legal Matters" in the prospectus constituting a part of the Registration Statement. In giving this consent, we do not thereby admit that we are an "expert" within the meaning of the Act.

Very truly yours,

/s/ HOGAN LOVELLS US LLP

Exhibit 15.1

Acknowledgment of Ernst & Young LLP,
Independent Registered Public Accounting Firm

Board of Directors
Lockheed Martin Corporation

We are aware of the incorporation by reference in the Registration Statement (Form S-4) and related Prospectus of Lockheed Martin Corporation for the registration of its 4.09% Notes due 2052 of our reports dated April 26, 2017 and July 20, 2017 relating to the unaudited consolidated interim financial statements of Lockheed Martin Corporation that are included in its Forms 10-Q for the quarters ended March 26, 2017 and June 25, 2017.

/s/ Ernst & Young LLP

Tysons, Virginia
September 12, 2017

Exhibit 23.1

Consent of Ernst & Young LLP,
Independent Registered Public Accounting Firm

We consent to the reference to our firm under the caption “Experts” in the Registration Statement (Form S-4) and related Prospectus of Lockheed Martin Corporation for the registration of its 4.09% Notes due 2052 and to the incorporation by reference therein of our reports dated February 9, 2017, with respect to the consolidated financial statements of Lockheed Martin Corporation, and the effectiveness of internal control over financial reporting of Lockheed Martin Corporation, included in its Annual Report (Form 10-K) for the year ended December 31, 2016, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

Tysons, Virginia
September 12, 2017

Exhibit 24.1

POWER OF ATTORNEY
LOCKHEED MARTIN CORPORATION

The undersigned hereby constitutes Maryanne R. Lavan, Marian S. Block, Stephen M. Piper, and Kerri R. Morey, and each of them, jointly and severally, his lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him and in his 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 the Securities and Exchange Commission ("Commission") one or more registration statements on Form S-4 or other applicable form, or amendments thereto, including post-effective amendments, with exhibits and other documents in connection therewith, for the purpose of registering under the Securities Act of 1933, as amended (the "Securities Act"), 4.09% Notes due 2052, Series B of Lockheed Martin Corporation (the "Company") proposed to be registered by the Company and issued in exchange for any and all of the Company's then outstanding 4.09% Notes due 2052, 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 might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, and each of them, or any substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

/s/ Daniel F. Akerson
DANIEL F. AKERSON
Director

August 15, 2017

POWER OF ATTORNEY
LOCKHEED MARTIN CORPORATION

The undersigned hereby constitutes Maryanne R. Lavan, Marian S. Block, Stephen M. Piper, and Kerri R. Morey, and each of them, jointly and severally, his lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him and in his 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 the Securities and Exchange Commission ("Commission") one or more registration statements on Form S-4 or other applicable form, or amendments thereto, including post-effective amendments, with exhibits and other documents in connection therewith, for the purpose of registering under the Securities Act of 1933, as amended (the "Securities Act"), 4.09% Notes due 2052, Series B of Lockheed Martin Corporation (the "Company") proposed to be registered by the Company and issued in exchange for any and all of the Company's then outstanding 4.09% Notes due 2052, 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 might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, and each of them, or any substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

/s/ Nolan D. Archibald
NOLAN D. ARCHIBALD
Director

August 15, 2017

POWER OF ATTORNEY
LOCKHEED MARTIN CORPORATION

The undersigned hereby constitutes Maryanne R. Lavan, Marian S. Block, Stephen M. Piper, and Kerri R. Morey, and each of them, jointly and severally, her lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for her and in 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 the Securities and Exchange Commission ("Commission") one or more registration statements on Form S-4 or other applicable form, or amendments thereto, including post-effective amendments, with exhibits and other documents in connection therewith, for the purpose of registering under the Securities Act of 1933, as amended (the "Securities Act"), 4.09% Notes due 2052, Series B of Lockheed Martin Corporation (the "Company") proposed to be registered by the Company and issued in exchange for any and all of the Company's then outstanding 4.09% Notes due 2052, 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 she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, and each of them, or any substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

/s/ Rosalind G. Brewer
ROSALIND G. BREWER
Director

August 21, 2017

POWER OF ATTORNEY
LOCKHEED MARTIN CORPORATION

The undersigned hereby constitutes Maryanne R. Lavan, Marian S. Block, Stephen M. Piper, and Kerri R. Morey, and each of them, jointly and severally, his lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him and in his 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 the Securities and Exchange Commission ("Commission") one or more registration statements on Form S-4 or other applicable form, or amendments thereto, including post-effective amendments, with exhibits and other documents in connection therewith, for the purpose of registering under the Securities Act of 1933, as amended (the "Securities Act"), 4.09% Notes due 2052, Series B of Lockheed Martin Corporation (the "Company") proposed to be registered by the Company and issued in exchange for any and all of the Company's then outstanding 4.09% Notes due 2052, 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 might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, and each of them, or any substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

/s/ David B. Burritt
DAVID B. BURRITT
Director

August 16, 2017

POWER OF ATTORNEY
LOCKHEED MARTIN CORPORATION

The undersigned hereby constitutes Maryanne R. Lavan, Marian S. Block, Stephen M. Piper, and Kerri R. Morey, and each of them, jointly and severally, his lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him and in his 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 the Securities and Exchange Commission ("Commission") one or more registration statements on Form S-4 or other applicable form, or amendments thereto, including post-effective amendments, with exhibits and other documents in connection therewith, for the purpose of registering under the Securities Act of 1933, as amended (the "Securities Act"), 4.09% Notes due 2052, Series B of Lockheed Martin Corporation (the "Company") proposed to be registered by the Company and issued in exchange for any and all of the Company's then outstanding 4.09% Notes due 2052, 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 might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, and each of them, or any substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

/s/ Bruce A. Carlson
BRUCE A. CARLSON
Director

August 16, 2017

POWER OF ATTORNEY
LOCKHEED MARTIN CORPORATION

The undersigned hereby constitutes Maryanne R. Lavan, Marian S. Block, Stephen M. Piper, and Kerri R. Morey, and each of them, jointly and severally, his lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him and in his 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 the Securities and Exchange Commission ("Commission") one or more registration statements on Form S-4 or other applicable form, or amendments thereto, including post-effective amendments, with exhibits and other documents in connection therewith, for the purpose of registering under the Securities Act of 1933, as amended (the "Securities Act"), 4.09% Notes due 2052, Series B of Lockheed Martin Corporation (the "Company") proposed to be registered by the Company and issued in exchange for any and all of the Company's then outstanding 4.09% Notes due 2052, 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 might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, and each of them, or any substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

/s/ James O. Ellis, Jr.
JAMES O. ELLIS, JR.
Director

August 23, 2017

POWER OF ATTORNEY
LOCKHEED MARTIN CORPORATION

The undersigned hereby constitutes Maryanne R. Lavan, Marian S. Block, Stephen M. Piper, and Kerri R. Morey, and each of them, jointly and severally, his lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him and in his 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 the Securities and Exchange Commission ("Commission") one or more registration statements on Form S-4 or other applicable form, or amendments thereto, including post-effective amendments, with exhibits and other documents in connection therewith, for the purpose of registering under the Securities Act of 1933, as amended (the "Securities Act"), 4.09% Notes due 2052, Series B of Lockheed Martin Corporation (the "Company") proposed to be registered by the Company and issued in exchange for any and all of the Company's then outstanding 4.09% Notes due 2052, 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 might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, and each of them, or any substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

/s/ Thomas J. Falk
THOMAS J. FALK
Director

August 16, 2017

POWER OF ATTORNEY
LOCKHEED MARTIN CORPORATION

The undersigned hereby constitutes Maryanne R. Lavan, Marian S. Block, Stephen M. Piper, and Kerri R. Morey, and each of them, jointly and severally, her lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for her and in 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 the Securities and Exchange Commission ("Commission") one or more registration statements on Form S-4 or other applicable form, or amendments thereto, including post-effective amendments, with exhibits and other documents in connection therewith, for the purpose of registering under the Securities Act of 1933, as amended (the "Securities Act"), 4.09% Notes due 2052, Series B of Lockheed Martin Corporation (the "Company") proposed to be registered by the Company and issued in exchange for any and all of the Company's then outstanding 4.09% Notes due 2052, 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 she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, and each of them, or any substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

/s/ Ilene S. Gordon
ILENE S. GORDON
Director

August 15, 2017

POWER OF ATTORNEY
LOCKHEED MARTIN CORPORATION

The undersigned hereby constitutes Maryanne R. Lavan, Marian S. Block, Stephen M. Piper, and Kerri R. Morey, and each of them, jointly and severally, her lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for her and in 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 the Securities and Exchange Commission ("Commission") one or more registration statements on Form S-4 or other applicable form, or amendments thereto, including post-effective amendments, with exhibits and other documents in connection therewith, for the purpose of registering under the Securities Act of 1933, as amended (the "Securities Act"), 4.09% Notes due 2052, Series B of Lockheed Martin Corporation (the "Company") proposed to be registered by the Company and issued in exchange for any and all of the Company's then outstanding 4.09% Notes due 2052, 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 she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, and each of them, or any substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

/s/ Marillyn A. Hewson
MARILLYN A. HEWSON
Chairman, President and Chief Executive Officer

August 15, 2017

POWER OF ATTORNEY
LOCKHEED MARTIN CORPORATION

The undersigned hereby constitutes Maryanne R. Lavan, Marian S. Block, Stephen M. Piper, and Kerri R. Morey, and each of them, jointly and severally, his lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him and in his 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 the Securities and Exchange Commission ("Commission") one or more registration statements on Form S-4 or other applicable form, or amendments thereto, including post-effective amendments, with exhibits and other documents in connection therewith, for the purpose of registering under the Securities Act of 1933, as amended (the "Securities Act"), 4.09% Notes due 2052, Series B of Lockheed Martin Corporation (the "Company") proposed to be registered by the Company and issued in exchange for any and all of the Company's then outstanding 4.09% Notes due 2052, 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 might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, and each of them, or any substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

/s/ James M. Loy
JAMES M. LOY
Director

August 15, 2017

POWER OF ATTORNEY
LOCKHEED MARTIN CORPORATION

The undersigned hereby constitutes Maryanne R. Lavan, Marian S. Block, Stephen M. Piper, and Kerri R. Morey, and each of them, jointly and severally, his lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him and in his 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 the Securities and Exchange Commission ("Commission") one or more registration statements on Form S-4 or other applicable form, or amendments thereto, including post-effective amendments, with exhibits and other documents in connection therewith, for the purpose of registering under the Securities Act of 1933, as amended (the "Securities Act"), 4.09% Notes due 2052, Series B of Lockheed Martin Corporation (the "Company") proposed to be registered by the Company and issued in exchange for any and all of the Company's then outstanding 4.09% Notes due 2052, 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 might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, and each of them, or any substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

/s/ Joseph W. Ralston
JOSEPH W. RALSTON
Director

August 15, 2017

POWER OF ATTORNEY
LOCKHEED MARTIN CORPORATION

The undersigned hereby constitutes Maryanne R. Lavan, Marian S. Block, Stephen M. Piper, and Kerri R. Morey, and each of them, jointly and severally, her lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for her and in 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 the Securities and Exchange Commission ("Commission") one or more registration statements on Form S-4 or other applicable form, or amendments thereto, including post-effective amendments, with exhibits and other documents in connection therewith, for the purpose of registering under the Securities Act of 1933, as amended (the "Securities Act"), 4.09% Notes due 2052, Series B of Lockheed Martin Corporation (the "Company") proposed to be registered by the Company and issued in exchange for any and all of the Company's then outstanding 4.09% Notes due 2052, 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 she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, and each of them, or any substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

/s/ Anne Stevens
ANNE STEVENS
Director

August 15, 2017

POWER OF ATTORNEY
LOCKHEED MARTIN CORPORATION

The undersigned hereby constitutes Maryanne R. Lavan, Marian S. Block, Stephen M. Piper, and Kerri R. Morey, and each of them, jointly and severally, his lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him and in his 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 the Securities and Exchange Commission ("Commission") one or more registration statements on Form S-4 or other applicable form, or amendments thereto, including post-effective amendments, with exhibits and other documents in connection therewith, for the purpose of registering under the Securities Act of 1933, as amended (the "Securities Act"), 4.09% Notes due 2052, Series B of Lockheed Martin Corporation (the "Company") proposed to be registered by the Company and issued in exchange for any and all of the Company's then outstanding 4.09% Notes due 2052, 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 might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, and each of them, or any substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

/s/ Bruce L. Tanner
Bruce L. Tanner
Executive Vice President and Chief Financial Officer

August 15, 2017

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 NATIONAL ASSOCIATION

(Exact name of Trustee as specified in its charter)

31-0841368
I.R.S. Employer Identification No.

800 Nicollet Mall
Minneapolis, Minnesota **55402**
(Address of principal executive offices) **(Zip Code)**

Donald T. Hurrelbrink
U.S. Bank National Association
60 Livingston Avenue
St. Paul, MN 55107
(651) 466-6308
(Name, address and telephone number of agent for service)

Lockheed Martin Corporation
(Issuer with respect to the Securities)

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)**

4.09% Notes due 2052
(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 *Items 3-15 are not applicable because to the best of the Trustee's knowledge, the obligor is not in default under any Indenture for which the Trustee acts as Trustee.*

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.*
2. A copy of the certificate of authority of the Trustee to commence business, attached as Exhibit 2.
3. A copy of the certificate of authority of the Trustee to exercise corporate trust powers, attached as Exhibit 3.
4. A copy of the existing bylaws of the Trustee.**
5. A copy of each Indenture referred to in Item 4. Not applicable.
6. The consent of the Trustee required by Section 321(b) of the Trust Indenture Act of 1939, attached as Exhibit 6.
7. Report of Condition of the Trustee as of June 30, 2017 published pursuant to law or the requirements of its supervising or examining authority, attached as Exhibit 7.

* Incorporated by reference to Exhibit 25.1 to Amendment No. 2 to registration statement on S-4, Registration Number 333-128217 filed on November 15, 2005.

** Incorporated by reference to Exhibit 25.1 to registration statement on form S-3ASR, Registration Number 333-199863 filed on November 5, 2014.

SIGNATURE

Pursuant to the requirements of the Trust Indenture Act of 1939, as amended, the Trustee, U.S. BANK 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 St. Paul, State of Minnesota on the 12th of September, 2017.

By: /s/ Donald T. Hurrelbrink
Donald T. Hurrelbrink
Vice President

Exhibit 2

Office of the Comptroller of the Currency

Washington, DC 20219

CERTIFICATE OF CORPORATE EXISTENCE

I, Keith A. Noreika, Acting Comptroller of the Currency, do hereby certify that:

1. The Comptroller of the Currency, pursuant to Revised Statutes 324, et seq, as amended, and 12 USC 1, et seq, as amended, has possession, custody, and control of all records pertaining to the chartering, regulation, and supervision of all national banking associations.

2. "U.S. Bank National Association," Cincinnati, Ohio (Charter No. 24), is a national banking association formed under the laws of the United States and is authorized thereunder to transact the business of banking on the date of this certificate.

IN TESTIMONY WHEREOF, today, June 7, 2017, I have hereunto subscribed my name and caused my seal of office to be affixed to these presents at the U.S. Department of the Treasury, in the City of Washington, District of Columbia.

Acting Comptroller of the Currency

Exhibit 3

Office of the Comptroller of the Currency

Washington, DC 20219

CERTIFICATION OF FIDUCIARY POWERS

I, Keith A. Noreika, Acting Comptroller of the Currency, do hereby certify that:

1. The Office of the Comptroller of the Currency, pursuant to Revised Statutes 324, et seq, as amended, and 12 USC 1, et seq, as amended, has possession, custody, and control of all records pertaining to the chartering, regulation, and supervision of all national banking associations.

2. "U.S. Bank National Association," Cincinnati, Ohio (Charter No. 24), was granted, under the hand and seal of the Comptroller, the right act in all fiduciary capacities authorized under the provisions of the Act of Congress approved September 28, 1962, 76 Stat. 668, 12 USC 92a, and that the authority so granted remains in full force and effect on the date of this certificate.

IN TESTIMONY WHEREOF, today, June 7, 2017, I have hereunto subscribed my name and caused my seal of office to be affixed to these presents at the U.S. Department of the Treasury, in the City of Washington, District of Columbia.

Acting Comptroller of the Currency

Exhibit 6

CONSENT

In accordance with Section 321(b) of the Trust Indenture Act of 1939, the undersigned, U.S. BANK NATIONAL ASSOCIATION hereby consents that reports of examination of the undersigned by Federal, State, Territorial or District authorities may be furnished by such authorities to the Securities and Exchange Commission upon its request therefor.

Dated: September 12, 2017

By: /s/ Donald T. Hurrelbrink
Donald T. Hurrelbrink
Vice President

Exhibit 7
U.S. Bank National Association
Statement of Financial Condition
As of 6/30/2017

($000's)

	6/30/2017
Assets	
Cash and Balances Due From Depository Institutions	$ 28,930,463
Securities	110,114,701
Federal Funds	51,218
Loans & Lease Financing Receivables	276,413,785
Fixed Assets	4,477,993
Intangible Assets	12,859,050
Other Assets	24,062,996
Total Assets	**$456,910,206**
Liabilities	
Deposits	$357,756,287
Fed Funds	998,184
Treasury Demand Notes	0
Trading Liabilities	878,885
Other Borrowed Money	33,876,373
Acceptances	0
Subordinated Notes and Debentures	3,800,000
Other Liabilities	12,866,522
Total Liabilities	**$410,176,251**
Equity	
Common and Preferred Stock	18,200
Surplus	14,266,915
Undivided Profits	31,649,555
Minority Interest in Subsidiaries	799,285
Total Equity Capital	**$ 46,733,955**
Total Liabilities and Equity Capital	**$456,910,206**

Exhibit 99.1

LETTER OF TRANSMITTAL

Relating to the
Offer to Exchange up to $1,578,468,000
Principal Amount of 4.09% Notes due 2052, Series B (CUSIP No. 539830 BN8)
that have been registered under the Securities Act of 1933
for
any and all outstanding 4.09% Notes due 2052
(CUSIP Nos. 539830 BM0 and U5400E AD3)
that have not been registered under the Securities Act of 1933

Pursuant to the Prospectus dated , 2017

THE EXCHANGE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 11:59 P.M., NEW YORK CITY TIME, ON , 2017 UNLESS EXTENDED (THE "EXPIRATION DATE").

PLEASE READ CAREFULLY THE ATTACHED INSTRUCTIONS

Deliver to the Exchange Agent:
Global Bondholder Services Corporation

By Mail:

65 Broadway—Suite 404
New York, NY 10006

By Hand and Overnight Courier:

65 Broadway—Suite 404
New York, NY 10006

By Facsimile (for eligible institutions only):
(212) 430-3775

Confirm by Telephone:
(212) 430-3774

Banks and Brokers call: (212) 430-3774
Toll free: (866) 794-2200

Delivery of this Letter of Transmittal to an address other than as set forth above, or transmission of this letter of transmittal via facsimile other than as set forth above, will not constitute a valid delivery.

Any questions or requests for assistance or for additional copies of this Letter of Transmittal or related documents may be directed to the Exchange Agent at either of its telephone numbers set forth above.

The undersigned hereby acknowledges receipt of the Prospectus dated , 2017 (the "Prospectus") of Lockheed Martin Corporation, a Maryland corporation (the "Corporation"), and this Letter of Transmittal (the "Letter of Transmittal"), which together constitute the Corporation's offer (the "Exchange Offer") to exchange up to $1,578,468,000 of its 4.09% Notes due 2052, Series B (CUSIP No. 539830 BN8) (the "New Notes"), that have been registered under the Securities Act of 1933, as amended (the "Securities Act"), for any and all of its outstanding 4.09% Notes due 2052 (CUSIP Nos. 539830 BM0 and U5400E AD3) (the "Old Notes") that have not been registered under the Securities Act, of which an aggregate principal amount at maturity of $1,578,468,000 was outstanding as of , 2017. Capitalized terms used but not defined in this Letter of Transmittal have the meanings given to them in the Prospectus.

For each Old Note accepted for exchange, the holder of that Old Note will receive a New Note having a principal amount equal to that of the surrendered Old Note. Old Notes accepted for exchange will not receive accrued interest at the time of exchange. However, each New Note will bear interest from the last interest payment date on which interest was paid on the Old Note surrendered in exchange for the New Note or, if no interest has been paid on the Old Notes, from September 7, 2017.

This Letter of Transmittal is to be completed by a holder of Old Notes if certificates are to be forwarded with the Letter of Transmittal. Holders of Old Notes whose certificates are not immediately available, whose Old Notes are held through DTC, or who are unable to deliver their certificates and all other documents required by this Letter of Transmittal to the Exchange Agent on or before the Expiration Date, must comply with DTC's Automated Tender Offer Procedures ("ATOP") for book-entry transfer described in "The Exchange Offer—Book-Entry Delivery Procedures for Tendering Old Notes Held with DTC" in the Prospectus. See Instruction 1. **Delivery of documents to DTC does not constitute delivery to the Exchange Agent.**

Eligible holders of Old Notes tendering by book-entry transfer to the Exchange Agent's account at DTC may execute tenders though ATOP, for which the exchange offer is eligible. Financial institutions that are DTC participants may execute tenders through ATOP by transmitting acceptance of the Exchange Offer to DTC on or prior to the Expiration Date. DTC will verify acceptance of the Exchange Offer, execute a book-entry transfer of the tendered Old Notes into the account of the Exchange Agent at DTC and send to the Exchange Agent a "book-entry confirmation," which shall include an agent's message. An "agent's message" is a message, transmitted by DTC to, and received by, the Exchange Agent and forming part of a book-entry confirmation, which states that DTC has received an express acknowledgement from a DTC participant tendering Old Notes that the participant has received and agrees to be bound by the terms of this Letter of Transmittal as an undersigned hereof and that the Corporation may enforce such agreement against the participant. Delivery of the agent's message by DTC will satisfy the terms of the Exchange Offer as to execution and delivery of a Letter of Transmittal by the DTC participant identified in the agent's message. **Accordingly, eligible holders who tender their Old Notes through DTC's ATOP procedures shall be bound by, but need not complete, this Letter of Transmittal.**

If you are a beneficial owner that holds Old Notes through Euroclear Bank S.A./N.V., as operator of the Euroclear System ("Euroclear"), or Clearstream Banking, *société anonyme* ("Clearstream"), and wish to tender your Old Notes, you must contact Euroclear or Clearstream, as the case may be, directly to ascertain their procedures for tendering Old Notes and must comply with such procedures.

The undersigned hereby tenders the Old Notes described in Box 1 below pursuant to the terms and conditions described in the Prospectus and this Letter of Transmittal. The undersigned is the registered owner of all the tendered Old Notes and the undersigned represents that it has received from each beneficial owner of the tendered Old Notes (collectively, the "Beneficial Owners"), if any, a duly completed and executed form of "Instructions to Registered Holder from Beneficial Owner" accompanying this Letter of Transmittal, instructing the undersigned to take the action described in this Letter of Transmittal.

Subject to, and effective upon, the acceptance for exchange of the tendered Old Notes, the undersigned hereby exchanges, assigns and transfers to, or upon the order of, the Corporation, all right, title, and interest in, to, and under the Old Notes.

The undersigned hereby irrevocably constitutes and appoints the Exchange Agent as the true and lawful agent and attorney-in-fact of the undersigned with respect to the tendered Old Notes, with full power of substitution (the power of attorney being deemed to be an irrevocable power coupled with an interest), to (i) deliver the tendered Old Notes to the Corporation or cause ownership of the tendered Old Notes to be transferred to, or upon the order of, the Corporation, on the books of the registrar for the Old Notes and deliver all accompanying evidences of transfer and authenticity to, or upon the order of, the Corporation upon receipt by the Exchange Agent, as the undersigned's agent, of the New Notes to which the undersigned is entitled upon acceptance by the Corporation of the tendered Old Notes pursuant to the Exchange Offer, and (ii) receive all benefits and otherwise exercise all rights of beneficial ownership of the tendered Old Notes, all in accordance with the terms of the Exchange Offer.

Unless otherwise indicated under "Special Issuance Instructions" below (Box 2), please issue the New Notes exchanged for tendered Old Notes in the name(s) of the undersigned. **Ownership of beneficial interests in the global note representing the New Notes will be limited to DTC and to persons that may hold interests through institutions that have accounts with DTC, which we refer to as participants. Accordingly, only DTC participants may receive beneficial interests in the New Notes in their own names. If you are not a DTC participant, you will need to specify the name and account number of a DTC participant under**

"Special Delivery Instructions" in Box 3. Similarly, unless otherwise indicated under "Special Delivery Instructions" below (Box 3), please send or cause to be sent the certificates for the New Notes (and accompanying documents, as appropriate) to the undersigned at the address shown below in Box 1.

The undersigned understands that tenders of Old Notes pursuant to the procedures described under the caption "The Exchange Offer" in the Prospectus and in the instructions to this Letter of Transmittal and acceptance of such Old Notes by the Corporation, following such acceptance, will constitute a binding agreement between the undersigned and the Corporation upon the terms and subject to the conditions of the Exchange Offer, subject only to withdrawal of tenders prior to acceptance by the Corporation on the terms set forth in the Prospectus under the caption "The Exchange Offer—Withdrawal of Tenders of Old Notes."

All authority conferred or agreed to be conferred by this Letter of Transmittal shall not be affected by, and shall survive, the death, bankruptcy or incapacity of the undersigned and any Beneficial Owner(s), and every obligation of the undersigned or any Beneficial Owners under this Letter of Transmittal will be binding upon the heirs, executors, administrators, trustees in bankruptcy, personal and legal representatives, successors and assigns of the undersigned and such Beneficial Owner(s).

The undersigned hereby represents and warrants that the undersigned has full power and authority to tender, exchange, assign and transfer the Old Notes being tendered, and that, when the Old Notes are accepted for exchange as contemplated in this Letter of Transmittal, the Corporation will acquire good and unencumbered title to the Old Notes being tendered, free and clear of all security interests, liens, restrictions, charges, encumbrances, conditional sale agreements, or other obligations relating to their sale or transfer, and not subject to any adverse claim. The undersigned and each Beneficial Owner will, upon request, execute and deliver any additional documents reasonably requested by the Corporation or the Exchange Agent as necessary or desirable to complete and give effect to the transactions contemplated hereby.

In addition, the undersigned hereby represents and warrants that:

(i) the New Notes being acquired pursuant to the Exchange Offer are being acquired in the ordinary course of business of the undersigned or of any other person receiving New Notes pursuant to the Exchange Offer through the undersigned, whether or not that person is the holder of Old Notes;

(ii) neither the undersigned nor any other person acquiring the New Notes pursuant to the Exchange Offer through the undersigned, whether or not that person is the holder of Old Notes, is participating in or has an intent to participate in a distribution of the New Notes;

(iii) neither the undersigned nor any other person acquiring the New Notes pursuant to the Exchange Offer through the undersigned, whether or not that person is the holder of Old Notes, has an arrangement or understanding with any other person, including the Corporation or any of its affiliates, to participate in a distribution of the New Notes;

(iv) neither the undersigned nor any other person acquiring the New Notes pursuant to the Exchange Offer through the undersigned, whether or not that person is the holder of Old Notes, is an "affiliate," as defined in Rule 405 under the Securities Act, of the Corporation; and

(v) if the undersigned is a broker-dealer, the undersigned acquired the Old Notes as a result of market-making activities or other trading activities and not directly from the Corporation for its own account in the initial offering of the Old Notes.

If any of the foregoing representations and warranties are not true, then the undersigned acknowledges and agrees that it is not eligible to participate in the Exchange Offer, cannot rely in connection with the Exchange Offer on the position of the staff of the Securities and Exchange Commission enunciated in a series of no-action letters issued to third parties and must comply with the registration and prospectus delivery requirements of the Securities Act in connection with the resale of the undersigned's notes.

If any of the undersigned or any other person acquiring the New Notes pursuant to the Exchange Offer through the undersigned, whether or not that person is the holder of Old Notes, is a broker-dealer that will receive New Notes for its own account in exchange for Old Notes that were acquired as a result of market-making activities or other trading activities, it hereby (i) confirms that it has not entered into any arrangement or understanding with the Corporation or an affiliate of the Corporation to distribute the New Notes and (ii) acknowledges that it will deliver a prospectus in connection with any resale of New Notes; however, by so acknowledging and by delivering a prospectus, the undersigned will not be deemed to admit that it is an "underwriter" within the meaning of the Securities Act.

The undersigned understands that the delivery and surrender of the Old Notes is not effective, and the risk of loss of the Old Notes does not pass to the Exchange Agent, until receipt by the Exchange Agent of this Letter of Transmittal (or a facsimile hereof), properly completed and duly executed, or a properly transmitted agent's message, together with all accompanying evidences of authority and any other required documents in form satisfactory to the Corporation. All questions as to the validity, form, eligibility (including time of receipt) and acceptance of any tendered notes pursuant to the procedures described above will be determined by the Corporation in its sole discretion (whose determination shall be final and binding, subject to judgments by a court of law having jurisdiction over such matters).

☐ CHECK HERE IF TENDERED OLD NOTES ARE BEING DELIVERED WITH THIS LETTER OF TRANSMITTAL.

☐ CHECK HERE IF YOU ARE A BROKER-DEALER AND WISH TO RECEIVE 10 ADDITIONAL COPIES OF THE PROSPECTUS AND 10 COPIES OF ANY AMENDMENTS OR SUPPLEMENTS TO THE PROSPECTUS.

Name: _____

Address: _____

_____

PLEASE READ THIS ENTIRE LETTER OF TRANSMITTAL CAREFULLY BEFORE COMPLETING THE BOXES

Box 1

DESCRIPTION OF OLD NOTES TENDERED (Attach additional signed pages, if necessary)				
Name(s) and Address(es) of Registered Holder(s), exactly as name(s) appear(s) on Note Certificate(s) (Please fill in, if blank)	**CUSIP Number of Old Notes**	**Certificate Number(s) of Old Notes**	**Aggregate Principal Amount Represented by Certificate(s)**	**Aggregate Principal Amount Tendered***
		TOTAL:		

* The minimum permitted tender is $1,000 in principal amount of Old Notes. All tenders must be in integral multiples of $1,000 principal amount. Unless otherwise indicated in this column, the aggregate principal amount of the Old Notes represented by the certificates identified in this Box 1 or delivered to the Exchange Agent with this Letter of Transmittal will be deemed tendered. See Instruction 3.

Box 2

SPECIAL ISSUANCE INSTRUCTIONS
(See Instructions 4, 5 and 6)

To be completed **ONLY** if certificates for Old Notes not exchanged and/or New Notes are to be issued in the name of and sent to someone other than the undersigned.

Issue New Note(s) and/or Old Notes to:

Name(s): _____

_____

(Please Type or Print)

Address: _____

_____

_____

_____

(Include Zip Code)

_____

_____

(Tax Identification or Social Security Number)

Box 3

SPECIAL DELIVERY INSTRUCTIONS
(See Instructions 4, 5 and 6)

To be completed **ONLY** if New Notes are to be issued to someone other than the undersigned, or to the undersigned at an address or a DTC account other than that shown in Box 1.

Issue New Note(s) to:

Name(s) of
DTC participant: _____

(Please Type or Print)

DTC participant
account number: _____

Contact name of
tendering holder's
broker or custodian: _____

Contact telephone number: _____

This Box 3 must be completed if you are NOT a DTC participant.

BOX 4

TENDERING HOLDER SIGNATURE
(See Instructions 1 and 4)

X _____

X _____

(Signature of Registered Holder(s) or Authorized Signatory)

Note: The above lines must be signed by the registered holder(s) of Old Notes as their name(s) appear(s) on the Old Notes or by person(s) authorized to become registered holder(s) (evidence of which authorization must be transmitted with this Letter of Transmittal). If signature is by a trustee, executor, administrator, guardian, attorney-in-fact, officer or other person acting in a fiduciary or representative capacity, that person must set forth his or her full title below. See Instruction 4.

Name(s): _____

Capacity: _____

Street Address: _____

_____

(Include Zip Code)

_____

(Area Code and Telephone Number)

_____

(Tax Identification or Social Security Number)

Signature Guarantee: _____

(If Required by Instruction 4)

Authorized Signature: _____

Name: _____

(Please Type or Print)

Title: _____

Name of Firm: _____

(Must be an Eligible Institution as defined in Instruction 4)

Address: _____

_____

(Include Zip Code)

Area Code and Telephone Number: _____

Dated: _____

If you are a DTC participant, please provide your DTC participant account number: _____

INSTRUCTIONS TO LETTER OF TRANSMITTAL

FORMING PART OF THE TERMS AND CONDITIONS OF THE EXCHANGE OFFER

1. ***Delivery of this Letter of Transmittal and Certificates*****.** This Letter of Transmittal is to be used if certificates for Old Notes are to be physically delivered to the Exchange Agent herewith, as set forth in the Prospectus.

To validly tender Old Notes pursuant to the Exchange Offer, either (a) the Exchange Agent must receive a properly completed and duly executed copy of this Letter of Transmittal with any required signature guarantees, together with certificates for the Old Notes and any other documents required by this Letter of Transmittal, or (b) a holder must comply with the ATOP procedures for book-entry transfer described below on or before the Expiration Date.

The Exchange Agent and DTC have confirmed that the exchange offer is eligible for DTC's ATOP with respect to book-entry notes held through DTC. The Letter of Transmittal with any required signature guarantees, or, in the case of book-entry transfer, an agent's message in lieu of the Letter of Transmittal, and any other required documents, must be transmitted to and received by the Exchange Agent on or prior to the Expiration Date. Old Notes will not be deemed to have been tendered until the Letter of Transmittal and signature guarantees, if any, or agent's message, is received by the Exchange Agent.

Any financial institution that is a nominee in DTC, including Euroclear and Clearstream, must tender Old Notes by effecting a book-entry transfer of Old Notes to be tendered in the exchange offer into the account of the Exchange Agent at DTC by electronically transmitting its acceptance of the exchange offer through the ATOP procedures for transfer. DTC will then verify the acceptance, execute a book-entry delivery to the Exchange Agent's account at DTC and send an agent's message to the Exchange Agent. An "agent's message" is a message, transmitted by DTC to, and received by, the Exchange Agent and forming part of a book-entry confirmation, which states that DTC has received an express acknowledgement from an organization that participates in DTC, which we refer to as a "participant," tendering Old Notes that the participant has received and agrees to be bound by the terms of the Letter of Transmittal and that we may enforce the agreement against the participant. A Letter of Transmittal need not accompany tenders effected through ATOP.

The method of delivery of this Letter of Transmittal, the certificates for Old Notes and other required documents is at the election and risk of the tendering holder. Except as otherwise provided in this Letter of Transmittal and in the Prospectus, delivery will be deemed made only when actually received by the Exchange Agent. If delivery is by mail, we recommend that the holder use properly insured, registered mail with return receipt requested, and that the mailing be made sufficiently in advance of the Expiration Date to permit delivery to the Exchange Agent before 11:59 p.m., New York City time, on the Expiration Date.

2. ***Beneficial Owner Instructions to Registered Holders*****.** Only a holder in whose name tendered Old Notes are registered on the books of the registrar (or the legal representative or attorney-in-fact of that registered holder) may execute and deliver this Letter of Transmittal. Any Beneficial Owner, if any, of tendered Old Notes who is not the registered holder must arrange promptly with the registered holder to execute and deliver this Letter of Transmittal on his or her behalf through the execution and delivery to the registered holder of the Instructions to Registered Holder from Beneficial Owner form accompanying this Letter of Transmittal.

3. ***Partial Tenders*****.** Tenders of Old Notes will be accepted only in integral multiples of $1,000 in principal amount. If less than the entire principal amount of Old Notes held by the holder is tendered, the tendering holder should fill in the principal amount tendered in the column labeled "Aggregate Principal Amount Tendered" of Box 1 above. The entire principal amount of Old Notes delivered to the Exchange Agent will be deemed to have been tendered unless otherwise indicated. If the entire principal amount of all Old Notes held by the holder is not tendered, then Old Notes for the principal amount of Old Notes not tendered and New Notes issued in exchange for any Old Notes tendered and accepted will be sent to the holder at his or her registered address, unless a different address is provided in the appropriate box on this Letter of Transmittal, promptly following the Expiration Date.

4. ***Signatures on the Letter of Transmittal; Bond Powers and Endorsements; Guarantee of Signatures*****.** If this Letter of Transmittal is signed by the registered holder(s) of the tendered Old Notes, the signature must correspond with the name(s) as written on the face of the tendered Old Notes without alteration, enlargement or any change whatsoever.

If any of the tendered Old Notes are registered in the name of two or more holders, all holders must sign this Letter of Transmittal. If any Old Notes tendered hereby are registered in different names on several certificates, it will be necessary to complete, sign and submit as many separate copies of the Letter of Transmittal as there are different registrations of certificates.

If this Letter of Transmittal or any Old Note or instrument of transfer is signed by a trustee, executor, administrator, guardian, attorney-in-fact, agent, officer of a corporation or other person acting in a fiduciary or representative capacity, such person should so indicate when signing, and proper evidence satisfactory to the Corporation of such person's authority to so act must be submitted.

When this Letter of Transmittal is signed by the registered holders of the Old Notes tendered hereby, no endorsements of the Old Notes or separate instruments of transfer are required unless New Notes, or Old Notes not tendered or exchanged, are to be issued to a person other than the registered holders, in which case signatures on the Old Notes or instruments of transfer must be guaranteed by a Medallion Signature Guarantor, unless the signature is that of an Eligible Institution (as defined below).

If this Letter of Transmittal is signed other than by the registered holders of the Old Notes tendered hereby, those Old Notes must be endorsed or accompanied by appropriate instruments of transfer and a duly completed proxy entitling the signer of this Letter of Transmittal to consent with respect to those Old Notes, on behalf of the registered holders, in any case signed exactly as the name or names of the registered holders appear on the Old Notes, and signatures on those Old Notes or instruments of transfer and proxy must be guaranteed by a Medallion Signature Guarantor, unless the signature is that of an Eligible Institution.

Signatures on this Letter of Transmittal must be guaranteed by a Medallion Signature Guarantor, unless (a) the Old Notes tendered hereby are tendered by a registered holder that has not completed Box 2 entitled "Special Issuance Instructions" or Box 3 entitled "Special Delivery Instructions" in this Letter of Transmittal, or (b) the Old Notes are tendered for the account of an Eligible Institution. If the Old Notes are registered in the name of a person other than the signer of this Letter of Transmittal, if Old Notes not accepted for exchange or not tendered are to be registered in the name of or returned to a person other than the registered holder, or if New Notes are to be issued to someone or delivered to someone other than the registered holder of the Old Notes, then the signatures on this Letter of Transmittal accompanying the tendered Old Notes must be guaranteed by a Medallion Signature Guarantor as described above.

The Letter of Transmittal and Old Notes should be sent only to the Exchange Agent, and not to the Corporation or DTC.

An "Eligible Institution" is one of the following firms or other entities identified in Rule 17Ad-15 under the Securities Exchange Act of 1934, as amended (as the terms are used in Rule 17Ad-15):

(a) a bank;

(b) a broker, dealer, municipal securities dealer, municipal securities broker, government securities dealer or government securities broker;

(c) a credit union;

(d) a national securities exchange, registered securities association or clearing agency; or

(e) a savings association.

5. *Special Issuance and Delivery Instructions*. Tendering holders should indicate, in the appropriate box (Box 2 or Box 3), the name and address to which the New Notes and/or substitute certificates evidencing Old Notes for principal amounts not tendered or not accepted for exchange are to be sent, if different from the name and address of the person signing this Letter of Transmittal. In the case of issuance in a different name, the taxpayer identification or social security number of the person named must also be indicated. If no instructions are given, the Old Notes not exchanged will be returned to the name or address of the person signing this Letter of Transmittal. **The New Notes are being issued in book-entry form only. Holders of Old Notes who are not DTC participants must specify the name of a DTC participant to receive their New Notes.**

6. *Tax Identification Number.* Under United States federal income tax laws, payments made with respect to the new notes may be subject to backup withholding at the applicable tax rate. Generally, such payments may be subject to backup withholding unless the holder (i) is exempt from backup withholding or (ii) furnishes the payer with its correct taxpayer identification number ("TIN") and provides certain certifications. Backup withholding is not an additional tax. Rather, the amount of backup withholding is treated as an advance payment of a tax liability, and a holder's U.S. federal income tax liability will be reduced by the amount of tax withheld. If withholding results in an overpayment of taxes, a refund may be obtained by the holder from the Internal Revenue Service (the "IRS").

To avoid backup withholding, a holder that is a "United States person" as defined under the Internal Revenue Code of 1986, as amended, and applicable Treasury regulations must, unless an exemption applies, provide the Exchange Agent with its correct TIN by completing the Form W-9 included herein, certifying that (i) the TIN provided is correct (or that the holder is awaiting a TIN); (ii) either (a) the holder is exempt from backup withholding, (b) the holder has not been notified by the IRS that it is subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified the holder that the holder is no longer subject to backup withholding; and (iii) the holder is a U.S. person (including a resident alien). If the Exchange Agent is provided with an incorrect TIN or the holder makes false statements resulting in no backup withholding, the holder may be subject to penalties imposed by the IRS.

Exempt holders (including, among others, all corporations) are not subject to these backup withholding and reporting requirements. To prevent possible erroneous backup withholding, an exempt U.S. Holder should claim exemption from backup withholding on the attached Form W-9.

In order for a holder that is not a "United States person" as defined above to qualify as exempt from U.S. federal withholding tax and backup withholding, such person must submit a properly completed IRS Form W-8BEN, W-8BEN-E or other applicable Form W-8 to the Exchange Agent, certifying under penalties of perjury to the holder's exempt status. IRS Forms W-8 may be obtained from on the IRS website at *www.irs.gov*.

7. *Transfer Taxes*. The Corporation will pay all transfer taxes, if any, applicable to the exchange of tendered Old Notes pursuant to the Exchange Offer. If, however, New Notes and/or substitute Old Notes not exchanged are to be delivered to, or are to be registered or issued in the name of, any person other than the registered holder of the Old Notes tendered hereby, or if Old Notes tendered hereby are registered in the name of any person other than the person signing this Letter of Transmittal, or if a transfer tax is imposed for any reason other than the transfer and exchange of tendered Old Notes pursuant to the Exchange Offer, then the amount of any such transfer taxes (whether imposed on the registered holder or on any other person) will be payable by the tendering holder. If satisfactory evidence of payment of those taxes or exemption from those taxes is not submitted with this Letter of Transmittal, the amount of those transfer taxes will be billed directly to the tendering holder.

Except as provided in this Instruction 7, it will not be necessary for transfer tax stamps to be affixed to the tendered Old Notes listed in this Letter of Transmittal.

8. *Validity of Tenders*. All questions as to the validity, form, eligibility (including time of receipt), acceptance and withdrawal of tendered Old Notes will be determined by the Corporation. This determination will be final and binding, subject to judgments by a court of law having jurisdiction over such matters. The Corporation reserves the right to reject any and all tenders of Old Notes not in proper form or the acceptance of which for exchange may, in the opinion of the Corporation's counsel, be unlawful. The Corporation also reserves the right to waive any conditions of the Exchange Offer or any defect or irregularity in the tender of Old Notes. The interpretation of the terms and conditions of the Exchange Offer (including this Letter of Transmittal and the instructions hereto) by the Corporation will be final and binding on all parties, subject to judgments by a court of law having jurisdiction over such matters. Unless waived, any defects or irregularities in connection with tenders of Old Notes must be cured within such time as the Corporation determines. Neither the Corporation, the Exchange Agent nor any other person will be under any duty to give notification of defects or irregularities to holders of Old Notes or incur any liability for failure to give such notification. Tenders of Old Notes will not be deemed to have been made until the defects or irregularities have been cured or waived. Any Old Notes received by the Exchange Agent that are not properly tendered and as to which the defects or irregularities have not been cured or waived, or if Old Notes are submitted in principal amount greater than the principal amount of Old Notes being tendered, the unaccepted or non-exchanged Old Notes or substitute Old Notes evidencing the unaccepted or non-exchanged portion of the Old Notes, as appropriate, will be returned by the Exchange Agent to the tendering holders, unless otherwise provided in this Letter of Transmittal, promptly following the Expiration Date.

9. *Amendments; Waiver of Conditions*. Subject to applicable law, the Corporation reserves the right to amend the Exchange Offer or to waive any of the conditions of the Exchange Offer in the case of any tendered Old Notes. If the Exchange Offer is amended in a manner that the Corporation determines constitutes a material change, including the waiver of a material condition, the Corporation will extend the Exchange Offer to the extent necessary to provide that at least five business days remain in the Exchange Offer following notice of the material change.

10. *No Conditional Tenders*. No alternative, conditional, irregular or contingent tender of Old Notes or transmittal of this Letter of Transmittal will be accepted.

11. *Mutilated, Lost, Stolen or Destroyed Old Notes*. Any holder whose Old Notes have been mutilated, lost, stolen or destroyed should contact the Exchange Agent at the address indicated in this Letter of Transmittal for further instructions.

12. *Requests for Assistance or Additional Copies*. Questions, requests for assistance and requests for additional copies of the Prospectus or this Letter of Transmittal may be directed to the Exchange Agent at the address and telephone number indicated in this Letter of Transmittal. Holders may also contact their broker, dealer, commercial bank, trust company or other nominee for assistance concerning the Exchange Offer.

13. *Acceptance of Tendered Old Notes and Issuance of New Notes; Return of Old Notes*. Subject to the terms and conditions of the Exchange Offer, the Corporation will accept for exchange all validly tendered Old Notes promptly after the Expiration Date and will issue New Notes for the Old Notes promptly thereafter. For purposes of the Exchange Offer, the Corporation will be deemed to have accepted tendered Old Notes when, as and if the Corporation has given written notice or oral notice (immediately confirmed in writing) of acceptance to the Exchange Agent. If any tendered Old Notes are not exchanged pursuant to the Exchange Offer for any reason, those unexchanged Old Notes will be returned, without expense, to the tendering holder at the address shown in Box 1 or at a different address as may be indicated in this Letter of Transmittal under "Special Delivery Instructions" (Box 3).

14. *Withdrawal*. Tenders may be withdrawn only pursuant to the procedures set forth in the Prospectus under the caption "The Exchange Offer—Withdrawal of Tenders of Old Notes."

Form **W-9**
(Rev. December 2014)
Department of the Treasury
Internal Revenue Service

Request for Taxpayer Identification Number and Certification

Give Form to the requester. Do not send to the IRS.

Print or type
See Specific Instructions on page 2.

1 Name (as shown on your income tax return). Name is required on this line; do not leave this line blank.

2 Business name/disregarded entity name, if different from above

3 Check appropriate box for federal tax classification; check only **one** of the following seven boxes:

☐ Individual/sole proprietor or single-member LLC ☐ C Corporation ☐ S Corporation ☐ Partnership ☐ Trust/estate

☐ Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=partnership) ▶ _____

Note. For a single-member LLC that is disregarded, do not check LLC; check the appropriate box in the line above for the tax classification of the single-member owner.

☐ Other (see instructions) ▶

4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3):
Exempt payee code (if any) _____
Exemption from FATCA reporting code (if any) _____
(Applies to accounts maintained outside the U.S.)

5 Address (number, street, and apt. or suite no.)

Requester's name and address (optional)

6 City, state, and ZIP code

7 List account number(s) here (optional)

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* on page 3.

Note. If the account is in more than one name, see the instructions for line 1 and the chart on page 4 for guidelines on whose number to enter.

Social security number

			–			–				

or

Employer identification number

		–							

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
3. I am a U.S. citizen or other U.S. person (defined below); and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions on page 3.

Sign Here Signature of U.S. person ▶ Date ▶

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. Information about developments affecting Form W-9 (such as legislation enacted after we release it) is at *www.irs.gov/fw9*.

Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following:

- Form 1099-INT (interest earned or paid)
- Form 1099-DIV (dividends, including those from stocks or mutual funds)
- Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)
- Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)
- Form 1099-S (proceeds from real estate transactions)
- Form 1099-K (merchant card and third party network transactions)
- Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)
- Form 1099-C (canceled debt)
- Form 1099-A (acquisition or abandonment of secured property)

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See What is backup withholding? on page 2.

By signing the filled-out form, you:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income, and
4. Certify that FATCA code(s) entered on this form (if any) indicating that you are exempt from the FATCA reporting, is correct. See *What is FATCA reporting?* on page 2 for further information.

Note. If you are a U.S. person and a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien;
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States;
- An estate (other than a foreign estate); or
- A domestic trust (as defined in Regulations section 301.7701-7).

Special rules for partnerships. Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax under section 1446 on any foreign partners' share of effectively connected taxable income from such business. Further, in certain cases where a Form W-9 has not been received, the rules under section 1446 require a partnership to presume that a partner is a foreign person, and pay the section 1446 withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid section 1446 withholding on your share of partnership income.

In the cases below, the following person must give Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States:

- In the case of a disregarded entity with a U.S. owner, the U.S. owner of the disregarded entity and not the entity;
- In the case of a grantor trust with a U.S. grantor or other U.S. owner, generally, the U.S. grantor or other U.S. owner of the grantor trust and not the trust; and
- In the case of a U.S. trust (other than a grantor trust), the U.S. trust (other than a grantor trust) and not the beneficiaries of the trust.

Foreign person. If you are a foreign person or the U.S. branch of a foreign bank that has elected to be treated as a U.S. person, do not use Form W-9. Instead, use the appropriate Form W-8 or Form 8233 (see Publication 515, Withholding of Tax on Nonresident Aliens and Foreign Entities).

Nonresident alien who becomes a resident alien. Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a "saving clause." Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the payee has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items:

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.

2. The treaty article addressing the income.

3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.

4. The type and amount of income that qualifies for the exemption from tax.

5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

Example. Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if his or her stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first protocol) and is relying on this exception to claim an exemption from tax on his or her scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity, give the requester the appropriate completed Form W-8 or Form 8233.

Backup Withholding

What is backup withholding? Persons making certain payments to you must under certain conditions withhold and pay to the IRS 28% of such payments. This is called "backup withholding." Payments that may be subject to backup withholding include interest, tax-exempt interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, payments made in settlement of payment card and third party network transactions, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

Payments you receive will be subject to backup withholding if:

1. You do not furnish your TIN to the requester,

2. You do not certify your TIN when required (see the Part II instructions on page 3 for details),

3. The IRS tells the requester that you furnished an incorrect TIN,

4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or

5. You do not certify to the requester that you are not subject to backup withholding under 4 above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See *Exempt payee code* on page 3 and the separate Instructions for the Requester of Form W-9 for more information.

Also see *Special rules for partnerships* above.

What is FATCA reporting?

The Foreign Account Tax Compliance Act (FATCA) requires a participating foreign financial institution to report all United States account holders that are specified United States persons. Certain payees are exempt from FATCA reporting. See *Exemption from FATCA reporting code* on page 3 and the Instructions for the Requester of Form W-9 for more information.

Updating Your Information

You must provide updated information to any person to whom you claimed to be an exempt payee if you are no longer an exempt payee and anticipate receiving reportable payments in the future from this person. For example, you may need to provide updated information if you are a C corporation that elects to be an S corporation, or if you no longer are tax exempt. In addition, you must furnish a new Form W-9 if the name or TIN changes for the account; for example, if the grantor of a grantor trust dies.

Penalties

Failure to furnish TIN. If you fail to furnish your correct TIN to a requester, you are subject to a penalty of $50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

Civil penalty for false information with respect to withholding. If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a $500 penalty.

Criminal penalty for falsifying information. Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

Misuse of TINs. If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

Specific Instructions

Line 1

You must enter one of the following on this line; **do not** leave this line blank. The name should match the name on your tax return.

If this Form W-9 is for a joint account, list first, and then circle, the name of the person or entity whose number you entered in Part I of Form W-9.

a. **Individual.** Generally, enter the name shown on your tax return. If you have changed your last name without informing the Social Security Administration (SSA) of the name change, enter your first name, the last name as shown on your social security card, and your new last name.

Note. ITIN applicant: Enter your individual name as it was entered on your Form W-7 application, line 1a. This should also be the same as the name you entered on the Form 1040/1040A/1040EZ you filed with your application.

b. **Sole proprietor or single-member LLC.** Enter your individual name as shown on your 1040/1040A/1040EZ on line 1. You may enter your business, trade, or "doing business as" (DBA) name on line 2.

c. **Partnership, LLC that is not a single-member LLC, C Corporation, or S Corporation.** Enter the entity's name as shown on the entity's tax return on line 1 and any business, trade, or DBA name on line 2.

d. **Other entities.** Enter your name as shown on required U.S. federal tax documents on line 1. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business, trade, or DBA name on line 2.

e. **Disregarded entity.** For U.S. federal tax purposes, an entity that is disregarded as an entity separate from its owner is treated as a "disregarded entity." See Regulations section 301.7701-2(c)(2)(iii). Enter the owner's name on line 1. The name of the entity entered on line 1 should never be a disregarded entity. The name on line 1 should be the name shown on the income tax return on which the income should be reported. For example, if a foreign LLC that is treated as a disregarded entity for U.S. federal tax purposes has a single owner that is a U.S. person, the U.S. owner's name is required to be provided on line 1. If the direct owner of the entity is also a disregarded entity, enter the first owner that is not disregarded for federal tax purposes. Enter the disregarded entity's name on line 2, "Business name/disregarded entity name." If the owner of the disregarded entity is a foreign person, the owner must complete an appropriate Form W-8 instead of a Form W-9. This is the case even if the foreign person has a U.S. TIN.

Line 2

If you have a business name, trade name, DBA name, or disregarded entity name, you may enter it on line 2.

Line 3

Check the appropriate box in line 3 for the U.S. federal tax classification of the person whose name is entered on line 1. Check only one box in line 3.

Limited Liability Company (LLC). If the name on line 1 is an LLC treated as a partnership for U.S. federal tax purposes, check the "Limited Liability Company" box and enter "P" in the space provided. If the LLC has filed Form 8832 or 2553 to be taxed as a corporation, check the "Limited Liability Company" box and in the space provided enter "C" for C corporation or "S" for S corporation. If it is a single-member LLC that is a disregarded entity, do not check the "Limited Liability Company" box; instead check the first box in line 3 "Individual/sole proprietor or single-member LLC."

Line 4, Exemptions

If you are exempt from backup withholding and/or FATCA reporting, enter in the appropriate space in line 4 any code(s) that may apply to you.

Exempt payee code.

- Generally, individuals (including sole proprietors) are not exempt from backup withholding.
- Except as provided below, corporations are exempt from backup withholding for certain payments, including interest and dividends.
- Corporations are not exempt from backup withholding for payments made in settlement of payment card or third party network transactions.
- Corporations are not exempt from backup withholding with respect to attorneys' fees or gross proceeds paid to attorneys, and corporations that provide medical or health care services are not exempt with respect to payments reportable on Form 1099-MISC.

The following codes identify payees that are exempt from backup withholding. Enter the appropriate code in the space in line 4.

1—An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2)

2—The United States or any of its agencies or instrumentalities

3—A state, the District of Columbia, a U.S. commonwealth or possession, or any of their political subdivisions or instrumentalities

4—A foreign government or any of its political subdivisions, agencies, or instrumentalities

5—A corporation

6—A dealer in securities or commodities required to register in the United States, the District of Columbia, or a U.S. commonwealth or possession

7—A futures commission merchant registered with the Commodity Futures Trading Commission

8—A real estate investment trust

9—An entity registered at all times during the tax year under the Investment Company Act of 1940

10—A common trust fund operated by a bank under section 584(a)

11—A financial institution

12—A middleman known in the investment community as a nominee or custodian

13—A trust exempt from tax under section 664 or described in section 4947

The following chart shows types of payments that may be exempt from backup withholding. The chart applies to the exempt payees listed above, 1 through 13.

IF the payment is for . . .	THEN the payment is exempt for . . .
Interest and dividend payments	All exempt payees except for 7
Broker transactions	Exempt payees 1 through 4 and 6 through 11 and all C corporations. S corporations must not enter an exempt payee code because they are exempt only for sales of noncovered securities acquired prior to 2012.
Barter exchange transactions and patronage dividends	Exempt payees 1 through 4
Payments over $600 required to be reported and direct sales over $5,000[1]	Generally, exempt payees 1 through 5[2]
Payments made in settlement of payment card or third party network transactions	Exempt payees 1 through 4

[1] See Form 1099-MISC, Miscellaneous Income, and its instructions.

[2] However, the following payments made to a corporation and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees, gross proceeds paid to an attorney reportable under section 6045(f), and payments for services paid by a federal executive agency.

Exemption from FATCA reporting code. The following codes identify payees that are exempt from reporting under FATCA. These codes apply to persons submitting this form for accounts maintained outside of the United States by certain foreign financial institutions. Therefore, if you are only submitting this form for an account you hold in the United States, you may leave this field blank. Consult with the person requesting this form if you are uncertain if the financial institution is subject to these requirements. A requester may indicate that a code is not required by providing you with a Form W-9 with "Not Applicable" (or any similar indication) written or printed on the line for a FATCA exemption code.

A—An organization exempt from tax under section 501(a) or any individual retirement plan as defined in section 7701(a)(37)

B—The United States or any of its agencies or instrumentalities

C—A state, the District of Columbia, a U.S. commonwealth or possession, or any of their political subdivisions or instrumentalities

D—A corporation the stock of which is regularly traded on one or more established securities markets, as described in Regulations section 1.1472-1(c)(1)(i)

E—A corporation that is a member of the same expanded affiliated group as a corporation described in Regulations section 1.1472-1(c)(1)(i)

F—A dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any state

G—A real estate investment trust

H—A regulated investment company as defined in section 851 or an entity registered at all times during the tax year under the Investment Company Act of 1940

I—A common trust fund as defined in section 584(a)

J—A bank as defined in section 581

K—A broker

L—A trust exempt from tax under section 664 or described in section 4947(a)(1)

M—A tax exempt trust under a section 403(b) plan or section 457(g) plan

Note. You may wish to consult with the financial institution requesting this form to determine whether the FATCA code and/or exempt payee code should be completed.

Line 5

Enter your address (number, street, and apartment or suite number). This is where the requester of this Form W-9 will mail your information returns.

Line 6

Enter your city, state, and ZIP code.

Part I. Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. If you are a resident alien and you do not have and are not eligible to get an SSN, your TIN is your IRS individual taxpayer identification number (ITIN). Enter it in the social security number box. If you do not have an ITIN, see *How to get a TIN* below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN. However, the IRS prefers that you use your SSN.

If you are a single-member LLC that is disregarded as an entity separate from its owner (see *Limited Liability Company (LLC)* on this page), enter the owner's SSN (or EIN, if the owner has one). Do not enter the disregarded entity's EIN. If the LLC is classified as a corporation or partnership, enter the entity's EIN.

Note. See the chart on page 4 for further clarification of name and TIN combinations.

How to get a TIN. If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local SSA office or get this form online at www.ssa.gov. You may also get this form by calling 1-800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at *www.irs.gov/businesses* and clicking on Employer Identification Number (EIN) under Starting a Business. You can get Forms W-7 and SS-4 from the IRS by visiting IRS.gov or by calling 1-800-TAX-FORM (1-800-829-3676).

If you are asked to complete Form W-9 but do not have a TIN, apply for a TIN and write "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, generally you will have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

Note. Entering "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.

Caution: *A disregarded U.S. entity that has a foreign owner must use the appropriate Form W-8.*

Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if items 1, 4, or 5 below indicate otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). In the case of a disregarded entity, the person identified on line 1 must sign. Exempt payees, see *Exempt payee code* earlier.

Signature requirements. Complete the certification as indicated in items 1 through 5 below.

1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983. You must give your correct TIN, but you do not have to sign the certification.

2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983. You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

3. Real estate transactions. You must sign the certification. You may cross out item 2 of the certification.

4. Other payments. You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments made in settlement of payment card and third party network transactions, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions. You must give your correct TIN, but you do not have to sign the certification.

What Name and Number To Give the Requester

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account)	The actual owner of the account or, if combined funds, the first individual on the account[1]
3. Custodian account of a minor (Uniform Gift to Minors Act)	The minor[2]
4. a. The usual revocable savings trust (grantor is also trustee) b. So-called trust account that is not a legal or valid trust under state law	The grantor-trustee[1] The actual owner[1]
5. Sole proprietorship or disregarded entity owned by an individual	The owner[3]
6. Grantor trust filing under Optional Form 1099 Filing Method 1 (see Regulations section 1.671-4(b)(2)(i)(A))	The grantor[3]
For this type of account:	**Give name and EIN of:**
7. Disregarded entity not owned by an individual	The owner
8. A valid trust, estate, or pension trust	Legal entity[4]
9. Corporation or LLC electing corporate status on Form 8832 or Form 2553	The corporation
10. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
11. Partnership or multi-member LLC	The partnership
12. A broker or registered nominee	The broker or nominee
13. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity
14. Grantor trust filing under the Form 1041 Filing Method or the Optional Form 1099 Filing Method 2 (see Regulations section 1.671-4(b)(2)(i)(B))	The trust

[1] List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

[2] Circle the minor's name and furnish the minor's SSN.

[3] You must show your individual name and you may also enter your business or DBA name on the "Business name/disregarded entity" name line. You may use either your SSN or EIN (if you have one), but the IRS encourages you to use your SSN.

[4] List first and circle the name of the trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.) Also see *Special rules for partnerships* on page 2.

Note. Grantor also must provide a Form W-9 to trustee of trust.

Note. If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

Secure Your Tax Records from Identity Theft

Identity theft occurs when someone uses your personal information such as your name, SSN, or other identifying information, without your permission, to commit fraud or other crimes. An identity thief may use your SSN to get a job or may file a tax return using your SSN to receive a refund.

To reduce your risk:

- Protect your SSN,
- Ensure your employer is protecting your SSN, and
- Be careful when choosing a tax preparer.

If your tax records are affected by identity theft and you receive a notice from the IRS, respond right away to the name and phone number printed on the IRS notice or letter.

If your tax records are not currently affected by identity theft but you think you are at risk due to a lost or stolen purse or wallet, questionable credit card activity or credit report, contact the IRS Identity Theft Hotline at 1-800-908-4490 or submit Form 14039.

For more information, see Publication 4535, Identity Theft Prevention and Victim Assistance.

Victims of identity theft who are experiencing economic harm or a system problem, or are seeking help in resolving tax problems that have not been resolved through normal channels, may be eligible for Taxpayer Advocate Service (TAS) assistance. You can reach TAS by calling the TAS toll-free case intake line at 1-877-777-4778 or TTY/TDD 1-800-829-4059.

Protect yourself from suspicious emails or phishing schemes. Phishing is the creation and use of email and websites designed to mimic legitimate business emails and websites. The most common act is sending an email to a user falsely claiming to be an established legitimate enterprise in an attempt to scam the user into surrendering private information that will be used for identity theft.

The IRS does not initiate contacts with taxpayers via emails. Also, the IRS does not request personal detailed information through email or ask taxpayers for the PIN numbers, passwords, or similar secret access information for their credit card, bank, or other financial accounts.

If you receive an unsolicited email claiming to be from the IRS, forward this message to *phishing@irs.gov*. You may also report misuse of the IRS name, logo, or other IRS property to the Treasury Inspector General for Tax Administration (TIGTA) at 1-800-366-4484. You can forward suspicious emails to the Federal Trade Commission at: *spam@uce.gov* or contact them at *www.ftc.gov/idtheft* or 1-877-IDTHEFT (1-877-438-4338).

Visit IRS.gov to learn more about identity theft and how to reduce your risk.

Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons (including federal agencies) who are required to file information returns with the IRS to report interest, dividends, or certain other income paid to you; mortgage interest you paid; the acquisition or abandonment of secured property; the cancellation of debt; or contributions you made to an IRA, Archer MSA, or HSA. The person collecting this form uses the information on the form to file information returns with the IRS, reporting the above information. Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation and to cities, states, the District of Columbia, and U.S. commonwealths and possessions for use in administering their laws. The information also may be disclosed to other countries under a treaty, to federal and state agencies to enforce civil and criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism. You must provide your TIN whether or not you are required to file a tax return. Under section 3406, payers must generally withhold a percentage of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to the payer. Certain penalties may also apply for providing false or fraudulent information.

Offer to Exchange up to $1,578,468,000
Principal Amount of 4.09% Notes due 2052, Series B (CUSIP No. 539830 BN8)
that have been registered under the Securities Act of 1933
for
any and all outstanding 4.09% Notes due 2052
(CUSIP Nos. 539830 BM0 and U5400E AD3)
that have not been registered under the Securities Act of 1933

To Registered Holders and Depositary Trust Company Participants:

We are enclosing with this letter the material listed below relating to the offer (the "Exchange Offer") by Lockheed Martin Corporation, a Maryland corporation (the "Corporation"), to exchange its 4.09% Notes due 2052, Series B (CUSIP No. 539830 BN8) (the "New Notes") that have been registered under the Securities Act of 1933, as amended (the "Securities Act"), for a like principal amount of the Corporation's issued and outstanding 4.09% Notes due 2052 (CUSIP Nos. 539830 BM0 and U5400E AD3) (the "Old Notes") that have not been registered under the Securities Act, upon the terms and subject to the conditions set forth in the Prospectus, dated , 2017, and the related Letter of Transmittal. The terms of the New Notes are substantially identical to the Old Notes, except that the New Notes have been registered under the Securities Act, and the transfer restrictions, exchange offer provisions and certain related additional interest provisions that apply to the Old Notes do not apply to the New Notes.

Enclosed herewith are copies of the following documents:

1. Prospectus dated , 2017;

2. Letter of Transmittal;

3. Instructions to Registered Holder from Beneficial Owner; and

4. Letter which may be sent to your clients for whose account you hold Old Notes in your name or in the name of your nominee, to accompany the instruction form referred to above, for obtaining such client's instruction with regard to the Exchange Offer.

We urge you to contact your clients promptly. Please note that the Exchange Offer will expire at 11:59 p.m., New York City time, on , 2017, unless extended.

The Exchange Offer is not conditioned upon any minimum number of Old Notes being tendered.

Pursuant to the Letter of Transmittal, each holder of Old Notes will represent and warrant to the Corporation that:

(i) the holder has full power and authority to tender, exchange, assign and transfer the Old Notes being tendered, and, that when the Old Notes are accepted for exchange as contemplated in the Letter of Transmittal, the Corporation will acquire good and unencumbered title to the Old Notes being tendered, free and clear of all security interests, liens, restrictions, charges, encumbrances, conditional sale agreements or other obligations relating to their sale or transfer, and not subject to any adverse claim;

(ii) the New Notes being acquired pursuant to the Exchange Offer are being acquired in the ordinary course of business of the person receiving the New Notes, whether or not that person is the holder of Old Notes;

(iii) neither the holder of the Old Notes nor any other person acquiring the New Notes pursuant to the Exchange Offer through such holder, whether or not that person is the holder of Old Notes, is participating in or has an intent to participate in a distribution of the New Notes;

(iv) neither the holder of the Old Notes nor any other person acquiring the New Notes pursuant to the Exchange Offer through such holder, whether or not that person is the holder of Old Notes, has an arrangement or understanding with any other person, including the Corporation or any of its affiliates, to participate in a distribution of the New Notes;

(v) neither the holder of the Old Notes nor any other person acquiring the New Notes pursuant to the Exchange Offer through such holder, whether or not that person is the holder of Old Notes, is an "affiliate," as defined in Rule 405 under the Securities Act, of the Corporation; and

(v) if the holder is a broker-dealer, the holder acquired the Old Notes as a result of market-making activities or other trading activities and not directly from the Corporation for its own account in the initial offering of the Old Notes.

If any of the foregoing representations and warranties are not true, then such holder of Old Notes is not eligible to participate in the Exchange Offer, cannot rely in connection with the Exchange Offer on the position of the staff of the Securities and Exchange Commission enunciated in a series of no-action letters issued to third parties and must comply with the registration and prospectus delivery requirements of the Securities Act in connection with the resale of the holder's New Notes.

If the holder of Old Notes or any other person acquiring the New Notes pursuant to the Exchange Offer through such holder, whether or not that person is the holder of Old Notes, is a broker-dealer that will receive New Notes for its own account in exchange for Old Notes that were acquired as a result of market-making activities or other trading activities, it will (i) confirm that it has not entered into any arrangement or understanding with the Corporation or an affiliate of the Corporation to distribute the New Notes and (ii) acknowledge to the Corporation pursuant to the Letter of Transmittal that it will deliver a prospectus in connection with any resale of New Notes. By acknowledging that it will deliver and by delivering a prospectus, a broker-dealer will not be deemed to admit that it is an "underwriter" within the meaning of the Securities Act.

The enclosed Instructions to Registered Holder from Beneficial Owner contains an authorization by the beneficial owners of the Old Notes for you to make the foregoing representations and acknowledgments.

The Corporation will not pay any fee or commission to any broker or dealer or to any other persons (other than the exchange agent for the Exchange Offer) in connection with the solicitation of tenders of Old Notes pursuant to the Exchange Offer. The Corporation will pay or cause to be paid any transfer taxes payable on the transfer of Old Notes to it, except as otherwise provided in Instruction 6 of the enclosed Letter of Transmittal.

Additional copies of the enclosed material may be obtained from the undersigned.

Very truly yours,

Global Bondholder Services Corporation

NOTHING CONTAINED IN THIS LETTER OR IN THE ENCLOSED DOCUMENTS WILL CONSTITUTE YOU OR ANY OTHER PERSON AS AN AGENT OF THE CORPORATION OR THE EXCHANGE AGENT OR AUTHORIZE YOU OR ANY OTHER PERSON TO USE ANY DOCUMENT OR MAKE ANY STATEMENT ON THEIR BEHALF IN CONNECTION WITH THE EXCHANGE OFFER, OTHER THAN THE DOCUMENTS ENCLOSED HEREWITH AND THE STATEMENTS CONTAINED IN THOSE DOCUMENTS.

INSTRUCTIONS TO REGISTERED HOLDER
FROM BENEFICIAL OWNER OF
4.09% Notes due 2052

To Registered Holder:

The undersigned hereby acknowledges receipt of the Prospectus, dated , 2017 (the "Prospectus") of Lockheed Martin Corporation, a Maryland corporation, (the "Corporation"), and the accompanying Letter of Transmittal (the "Letter of Transmittal"), which together constitute the Corporation's offer (the "Exchange Offer") to exchange its 4.09% Notes due 2052, Series B (CUSIP No. 539830 BN8) (the "New Notes") that have been registered under the Securities Act of 1933, as amended (the "Securities Act"), for any and all of its outstanding 4.09% Notes due 2052 (CUSIP Nos. 539830 BM0 and U5400E AD3) (the "Old Notes") that have not been registered under the Securities Act. Capitalized terms used but not defined in these instructions have the meanings ascribed to them in the Prospectus.

We are providing instructions for you, as the registered holder, as to action you should take relating to the Exchange Offer with respect to the Old Notes held by you for the account of the undersigned.

The aggregate face amount of the Old Notes held by you for the account of the undersigned is (**fill in amount**):

$_____ of the 4.09% Notes due 2052.

With respect to the Exchange Offer, the undersigned hereby instructs you (**check appropriate box**):

☐ TO TENDER the following aggregate principal amount of Old Notes held by you for the account of the undersigned (**insert principal amount of Old Notes to be tendered, if any**):

$_____ of the 4.09% Notes due 2052;

☐ NOT TO TENDER any Old Notes held by you for the account of the undersigned.

If the undersigned instructs you to tender the Old Notes held by you for the account of the undersigned, it is understood that you are authorized:

(a) to make on behalf of the undersigned (and the undersigned, by its signature below, hereby makes to you), the representations, warranties and acknowledgments contained in the Letter of Transmittal that are to be made with respect to the undersigned as a beneficial owner, including but not limited to the representations that:

(i) the undersigned's principal residence is in the state of **(fill in state)** _____,

(ii) the undersigned has full power and authority to tender, exchange, assign and transfer the Old Notes being tendered, and, that when the Old Notes are accepted for exchange as contemplated in the Letter of Transmittal, the Corporation will acquire good and unencumbered title to the Old Notes being tendered, free and clear of all security interests, liens, restrictions, charges, encumbrances, conditional sale agreements or other obligations relating to their sale or transfer, and not subject to any adverse claim;

(iii) the New Notes being acquired pursuant to the Exchange Offer are being acquired in the ordinary course of business of the undersigned or of any other person receiving New Notes pursuant to the Exchange Offer through the undersigned, whether or not that person is the holder of Old Notes;

(iv) neither the undersigned nor any other person acquiring the New Notes pursuant to the Exchange Offer through the undersigned, whether or not that person is the holder of Old Notes, is participating in or has an intent to participate in a distribution of the New Notes;

(v) neither the undersigned nor any other person acquiring the New Notes pursuant to the Exchange Offer through the undersigned, whether or not that person is the holder of Old Notes, has an arrangement or understanding with any other person, including the Corporation or any of its affiliates, to participate in a distribution of the New Notes;

(vi) neither the undersigned nor any other person acquiring the New Notes pursuant to the Exchange Offer through the undersigned, whether or not that person is the holder of Old Notes, is an "affiliate," as defined in Rule 405 under the Securities Act, of the Corporation; and

(vii) if the undersigned is a broker-dealer, the undersigned acquired the Old Notes as a result of market-making activities or other trading activities and not directly from the Corporation for its own account in the initial offering of the Old Notes.

If any of the foregoing representations and warranties are not true, then the undersigned is not eligible to participate in the Exchange Offer, cannot rely in connection with the Exchange Offer on the position of the staff of the Securities and Exchange Commission enunciated in a series of no-action letters issued to third parties and must comply with the registration and prospectus delivery requirements of the Securities Act in connection with the resale of the undersigned's notes.

If the undersigned instructs you to tender the Old Notes held by you for the account of the undersigned, it is understood that you are authorized to make on behalf of the undersigned (and the undersigned, by its signature below, hereby makes to you), the acknowledgment that if any of the undersigned or any other person acquiring the New Notes pursuant to the Exchange Offer through the undersigned, whether or not that person is the holder of Old Notes, is a broker-dealer that will receive New Notes for its own account in exchange for Old Notes that were acquired as a result of market-making activities or other trading activities, it (i) will confirm that it has not entered into any arrangement or understanding with the Corporation or an affiliate of the Corporation to distribute the New Notes and (ii) will acknowledge to the Corporation pursuant to the Letter of Transmittal that it will deliver a prospectus in connection with any resale of New Notes. By acknowledging that it will deliver and by delivering a prospectus, a broker-dealer will not be deemed to admit that it is an "underwriter" within the meaning of the Securities Act.

(b) to agree, on behalf of the undersigned, as set forth in the Letter of Transmittal; and

(c) to take any other action as necessary under the Prospectus or the Letter of Transmittal to effect the valid tender of the Old Notes.

SIGN HERE

Name of beneficial owner(s): _____

Signature(s): _____

Name (*please print*): _____

Address: _____

_____

_____

Telephone number: _____

Taxpayer Identification or Social Security Number: _____

Date: _____

Exhibit 99.4

Offer to Exchange up to $1,578,468,000
Principal Amount of 4.09% Notes due 2052, Series B (CUSIP No. 539830 BN8)
that have been registered under the Securities Act of 1933
for
any and all outstanding 4.09% Notes due 2052
(CUSIP Nos. 539830 BM0 and U5400E AD3)
that have not been registered under the Securities Act of 1933

To Our Clients:

Enclosed is a Prospectus, dated , 2017 (the "Prospectus") of Lockheed Martin Corporation, a Maryland corporation, (the "Corporation"), and the accompanying Letter of Transmittal (the "Letter of Transmittal"), which together constitute the Corporation's offer (the "Exchange Offer") to exchange its 4.09% Notes due 2052, Series B (CUSIP No. 539830 BN8) (the "New Notes") that have been registered under the Securities Act of 1933, as amended (the "Securities Act"), for any and all of its outstanding 4.09% Notes due 2052 (CUSIP Nos. 539830 BM0 and U5400E AD3) (the "Old Notes") that have not been registered under the Securities Act. The terms of the New Notes are substantially identical to the Old Notes, except that the New Notes have been registered under the Securities Act, and the transfer restrictions, exchange offer provisions and certain related additional interest provisions that apply to the Old Notes do not apply to the New Notes.

Please note that the Exchange Offer will expire at 11:59 p.m., New York City time, on , 2017, unless extended.

The Exchange Offer is not conditioned upon any minimum number of Old Notes being tendered.

We are the holder of record and/or participant in the book-entry transfer facility of Old Notes held by us for your account. A tender of such Old Notes can be made only by us as the record holder and/or participant in the book-entry transfer facility and pursuant to your instructions. The letter of transmittal is furnished to you for your information only and cannot be used by you to tender Old Notes held by us for your account.

We request instructions as to whether you wish to tender any or all of the Old Notes held by us for your account pursuant to the terms and conditions of the Exchange Offer. We also request that you confirm that we may on your behalf make the representations, warranties and acknowledgments contained in the letter of transmittal.

Pursuant to the letter of transmittal, each holder of Old Notes will represent and warrant to the Corporation that (i) the holder is not an "affiliate" of the Corporation, (ii) any New Notes to be received by the holder are being acquired in the ordinary course of its business, and (iii) the holder has no arrangement or understanding with any person to participate in, and is not engaged and does not intend to engage in, a distribution (within the meaning of the Securities Act) of such New Notes. If the tendering holder is a broker-dealer that will receive New Notes for its own account in exchange for Old Notes, we will (1) represent and warrant on behalf of such broker-dealer that the Old Notes to be exchanged for the New Notes were acquired as a result of market-making activities or other trading activities and not directly from the Corporation for its own account in the initial offering of the Old Notes, and (2) acknowledge on behalf of such broker-dealer that it will deliver a prospectus meeting the requirements of the Securities Act in connection with any resale of such New Notes. By acknowledging that it will deliver and by delivering a prospectus meeting the requirements of the Securities Act in connection with any resale of such New Notes, such broker-dealer is not deemed to admit that it is an "underwriter" within the meaning of the Securities Act.

If you wish to have us tender any or all of your Old Notes, please so instruct us by completing, executing and returning to us the instruction form attached to this letter. An envelope to return your instructions to us is enclosed. If you authorize the tender of your Old Notes, all such Old Notes will be tendered unless otherwise specified on the attachment to this letter. Your instructions should be forwarded to us in ample time to permit us to submit a tender on your behalf prior to the expiration of the Exchange Offer. **THE LETTER OF TRANSMITTAL IS FURNISHED TO YOU FOR INFORMATION ONLY AND MAY NOT BE USED DIRECTLY BY YOU TO TENDER OLD NOTES.**