

2/28/97

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(AMENDMENT)*
INTERIM FILING

LOCKHEED MARTIN CORPORATION
(NAME OF ISSUER)
COMMON STOCK
(TITLE CLASS OF SECURITIES)
539830109
(CUSIP NUMBER)

CHECK THE FOLLOWING BOX IF A FEE IS BEING PAID WITH THIS STATEMENT. ____ (A FEE IS NOT REQUIRED ONLY IF THE FILING PERSON: (1) HAS A PREVIOUS STATEMENT ON FILE REPORTING BENEFICIAL OWNERSHIP OF MORE THAN FIVE PERCENT OF THE CLASS OF SECURITIES DESCRIBED IN ITEM 1; AND (2) HAS FILED NO AMENDMENT SUBSEQUENT THERETO REPORTING BENEFICIAL OWNERSHIP OF FIVE PERCENT OR LESS OF SUCH CLASS.) (SEE RULE 13D-7).

*THE REMAINDER OF THIS COVER PAGE SHALL BE FILLED OUT FOR A REPORTING PERSON'S INITIAL FILING ON THIS FORM WITH RESPECT TO THE SUBJECT CLASS OF SECURITIES, AND FOR ANY SUBSEQUENT AMENDMENT CONTAINING INFORMATION WHICH WOULD ALTER THE DISCLOSURES PROVIDED IN A PRIOR COVER PAGE.

THE INFORMATION REQUIRED IN THE REMAINDER OF THIS COVER PAGE SHALL NOT BE DEEMED TO BE "FILED" FOR THE PURPOSE OF SECTION 18 OF THE SECURITIES EXCHANGE ACT OF 1934 ("ACT") OR OTHERWISE SUBJECT TO THE LIABILITIES OF THAT SECTION OF THE ACT BUT SHALL BE SUBJECT TO ALL OTHER PROVISIONS OF THE ACT (HOWEVER, SEE THE NOTES).

CUSIP NO. 539830109 13G PAGE 2 OF 5 PAGES

1. NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF PERSON
STATE STREET BANK AND TRUST COMPANY, TRUSTEE 04-1867445
OF VARIOUS EMPLOYEE BENEFIT PLANS
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP.*
NOT APPLICABLE A ____
 B ____
3. SEC USE ONLY
4. CITIZENSHIP OR PLACE OF ORGANIZATION
BOSTON, MASSACHUSETTS
5. SOLE VOTING POWER
0 SHARES
6. SHARED VOTING POWER
23,883,959.811 SHARES
7. SOLE DISPOSITIVE POWER
0 SHARES
8. SHARED DISPOSITIVE POWER
23,883,959.811 SHARES
9. AGGREGATED AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
23,883,959.811 SHARES
10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*
NOT APPLICABLE
11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
12.4%
12. TYPE OF REPORTING PERSON*

1. NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF PERSON
STATE STREET BANK AND TRUST COMPANY, TRUSTEE 04-1867445
OR DISCRETIONARY ADVISOR VARIOUS COLLECTIVE INVESTMENT FUNDS FOR
EMPLOYEE BENEFIT PLANS AND OTHER INDEX ACCOUNTS LOCKHEED MARTIN
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP.*

NOT APPLICABLE A ___
B ___
3. SEC USE ONLY
4. CITIZENSHIP OR PLACE OF ORGANIZATION

BOSTON, MASSACHUSETTS
5. SOLE VOTING POWER
1,757,398 SHARES
6. SHARED VOTING POWER
0 SHARES
7. SOLE DISPOSITIVE POWER
1,848,526 SHARES
8. SHARED DISPOSITIVE POWER
0 SHARES
9. AGGREGATED AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,848,526 SHARES
10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES*

NOT APPLICABLE
11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
1.0%
12. TYPE OF REPORTING PERSON*

BK

1. NAME OF REPORTING PERSON
 S.S. OR I.R.S. IDENTIFICATION NO. OF PERSON
 STATE STREET BANK AND TRUST COMPANY, TRUSTEE/CO TRUSTEE 04-1867445
 VARIOUS PERSONAL TRUST ACCOUNTS LOCKHEED MARTIN

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP.*

NOT APPLICABLE

A ___
 B ___

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

BOSTON, MASSACHUSETTS

5. SOLE VOTING POWER

4,933 SHARES

6. SHARED VOTING POWER

2,308 SHARES

7. SOLE DISPOSITIVE POWER

370 SHARES

8. SHARED DISPOSITIVE POWER

6,871 SHARES

9. AGGREGATED AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

7,241 SHARES

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

NOT APPLICABLE

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0%

12. TYPE OF REPORTING PERSON*

BK

1. NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF PERSON
STATE STREET BANK AND TRUST COMPANY, TRUSTEE 04-1867445
OF VARIOUS MARTIN MARIETTA MATERIALS EMPLOYEE BENEFIT PLANS
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP.*

NOT APPLICABLE A ___
B ___
3. SEC USE ONLY
4. CITIZENSHIP OR PLACE OF ORGANIZATION

BOSTON, MASSACHUSETTS
5. SOLE VOTING POWER
0 SHARES
6. SHARED VOTING POWER
243,424 SHARES
7. SOLE DISPOSITIVE POWER
0 SHARES
8. SHARED DISPOSITIVE POWER
243,424 SHARES
9. AGGREGATED AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
243,424 SHARES
10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES*

NOT APPLICABLE
11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
.1%
12. TYPE OF REPORTING PERSON*

BK

ITEM 1.

- (A) NAME OF ISSUER
LOCKHEED MARTIN CORPORATION
- (B) ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES
6801 ROCKLEDGE DRIVE
BETHSEDA, MARYLAND 20817

ITEM 2.

- (A) NAME OF PERSON FILING
STATE STREET BANK AND TRUST COMPANY, TRUSTEE
- (B) ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE,
RESIDENCE

225 FRANKLIN STREET, BOSTON, MA 02110
- (C) CITIZENSHIP

BOSTON, MASSACHUSETTS
- (D) TITLE OF CLASS OF SECURITIES

COMMON STOCK
- (E) CUSIP NUMBER

539830109

IF THIS STATEMENT IS FILED PURSUANT TO RULE 13D-1(B), OR
13D-2(B), CHECK WHETHER THE PERSON FILING IS A:

- (B) BANK AS DEFINED IN SECTION 3(A)(6) OF THE ACT

ITEM 4. OWNERSHIP

(A) AMOUNT BENEFICIALLY OWNED

25,983,150.811 SHARES

(B) PERCENT OF CLASS

13.5%

(C) NUMBER OF SHARES AS TO WHICH SUCH PERSON HAS:

(I) SOLE POWER TO VOTE OR TO DIRECT THE VOTE

1,762,331 SHARES

(II) SHARED POWER TO VOTE OR TO DIRECT THE VOTE

24,129,691.811 SHARES

(III) SOLE POWER TO DISPOSE OR TO DIRECT THE DISPOSITION OF

1,848,896 SHARES

(IV) SHARED POWER TO DISPOSE OR TO DIRECT THE DISPOSITION OF

24,134,254.811 SHARES

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

NOT APPLICABLE

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.

NOT APPLICABLE

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY

NOT APPLICABLE

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

NOT APPLICABLE

ITEM 9. NOTICE OF DISSOLUTION OF GROUP

NOT APPLICABLE

ITEM 10. CERTIFICATION

THE FOLLOWING CERTIFICATION SHALL BE INCLUDED IF THE STATEMENT IS FILED PURSUANT TO RULE 13D-1(B):

BY SIGNING BELOW I CERTIFY THAT, TO THE BEST OF MY KNOWLEDGE AND BELIEF, THE SECURITIES REFERRED TO ABOVE WERE ACQUIRED IN THE ORDINARY COURSE OF BUSINESS AND WERE NOT ACQUIRED FOR THE PURPOSE OF AND DO NOT HAVE THE EFFECT OF CHANGING OR INFLUENCING THE CONTROL OF THE ISSUER OF SUCH SECURITIES AND WERE NOT ACQUIRED IN CONNECTION WITH OR AS A PARTICIPANT IN ANY TRANSACTION HAVING SUCH PURPOSES OR EFFECT.

THIS REPORT IS NOT AN ADMISSION THAT STATE STREET BANK AND TRUST COMPANY IS THE BENEFICIAL OWNER OF ANY SECURITIES COVERED BY THIS REPORT, AND STATE STREET BANK AND TRUST COMPANY EXPRESSLY DISCLAIMS BENEFICIAL OWNERSHIP OF ALL SHARES REPORTED HEREIN PURSUANT TO RULE 13D-4.

SIGNATURE

AFTER REASONABLE INQUIRY AND TO THE BEST OF MY KNOWLEDGE AND BELIEF, I CERTIFY THAT THE INFORMATION SET FORTH IN THIS STATEMENT IS TRUE, COMPLETE AND CORRECT.

10 MARCH 1997

STATE STREET BOSTON CORPORATION
STATE STREET BANK AND TRUST COMPANY,
TRUSTEE

/s/ Janet Denneen
Senior Compliance Officer

LOCKHEED MARTIN CORPORATION

- - MARTIN MARIETTA CORPORATION PERFORMANCE SHARING PLAN
 - - MARTIN MARIETTA CORPORATION PERFORMANCE SHARING PLAN FOR PUERTO RICO EMPLOYEES
 - - MARTIN MARIETTA CORPORATION SAVINGS AND INVESTMENT PLAN
 - - LOCKHEED MARTIN ENERGY SYSTEMS 401(K) SAVINGS PLAN FOR SALARIED EMPLOYEES
 - - LOCKHEED MARTIN ENERGY SYSTEMS 401(K) SAVINGS PLAN FOR HOURLY EMPLOYEES
 - - LOCKHEED MARTIN ENERGY SYSTEMS, INC. SAVINGS PROGRAM
 - - LOCKHEED MARTIN ENERGY SYSTEMS, INC. EMPLOYEE STOCK OWNERSHIP PLAN
-
- - MARTIN MARIETTA MATERIALS, INC. PERFORMANCE SHARING PLAN
 - - MARTIN MARIETTA MATERIALS, INC. SAVINGS AND INVESTMENT PLAN
 - - MARTIN MARIETTA MATERIALS, INC. MONEY ACCUMULATION PLAN