

ITEM 1.

(A) NAME OF ISSUER

LOCKHEED MARTIN CORPORATION

(B) ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES

6801 ROCKLEDGE DRIVE
BETHESDA, 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

STATE STREET FINANCIAL CENTER
ONE LINCOLN STREET
BOSTON, MA 02111

(C) CITIZENSHIP

BOSTON, MASSACHUSETTS

(D) TITLE OF CLASS OF SECURITIES

COMMON STOCK

(E) CUSIP NUMBER

539830109

ITEM 3. 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

SCHEDULE 13G

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ITEM 4. OWNERSHIP

(A) AMOUNT BENEFICIALLY OWNED

75,946,484 SHARES

(B) PERCENT OF CLASS

19.0%

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

(I) SOLE POWER TO VOTE OR TO DIRECT THE VOTE OF
12,233,662 SHARES

(II) SHARED POWER TO VOTE OR TO DIRECT THE VOTE
61,348,451 SHARES

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

(IV) SHARED POWER TO DISPOSE OR TO DIRECT THE DISPOSITION OF
75,946,484 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.

SEE F1 = 15.3%

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

SCHEDULE 13G

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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.

17 FEBRUARY 2009

STATE STREET CORPORATION
STATE STREET BANK AND TRUST COMPANY,
TRUSTEE

/S/ SYDNEY MARZEOTTI
VICE PRESIDENT

- - LOCKHEED MARTIN CORPORATION CAPITAL ACCUMULATION PLAN
- - LOCKHEED MARTIN CORPORATION OPERATIONS SUPPORT SAVINGS PLAN
- - LOCKHEED MARTIN CORPORATION PERFORMANCE SHARING PLAN FOR BARGAINING EMPLOYEES
- - LOCKHEED MARTIN CORPORATION PERFORMANCE SHARING PLAN FOR PUERTO RICO EMPLOYEES
- - LOCKHEED MARTIN CORPORATION RETIREMENT SAVINGS PLAN FOR SALARIED EMPLOYEES
- - LOCKHEED MARTIN CORPORATION SALARIED SAVINGS PLAN
- - LOCKHEED MARTIN CORPORATION CAPITAL ACCUMULATION PLAN FOR HOURLY EMPLOYEES
- - LOCKHEED MARTIN CORPORATION HOURLY EMPLOYEE SAVINGS PLAN PLUS
- - LOCKHEED MARTIN CORPORATION BASIC BENEFIT PLAN FOR HOURLY EMPLOYEES
- - LOCKHEED MARTIN CORPORATION DEFERRED MANAGEMENT INCENTIVE COMPENSATION PLAN