

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

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934
ANNUAL FILING

LOCKHEED MARTIN CORPORATION
(NAME OF ISSUER)
COMMON STOCK
(TITLE OF CLASS OF SECURITIES)
539830109
(CUSIP NUMBER)
12/31/2014
(DATE OF EVENT WHICH REQUIRES FILING OF THIS STATEMENT)

CHECK THE APPROPRIATE BOX TO DESIGNATE THE RULE PURSUANT TO WHICH THIS
SCHEDULE IS FILED:

- RULE 13D-1 (B)
 RULE 13D-1 (C)
 RULE 13D-1 (D)

*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 9 Pages

1. NAME OF REPORTING PERSON: STATE STREET CORPORATION
I.R.S. IDENTIFICATION NO. OF THE ABOVE PERSON: 04-2456637
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
NOT APPLICABLE
3. SEC USE ONLY
4. CITIZENSHIP OR PLACE OF ORGANIZATION
BOSTON, MASSACHUSETTS

5. SOLE VOTING POWER
1,900,147 SHARES
6. SHARED VOTING POWER
52,980,846
7. SOLE DISPOSITIVE POWER
0
8. SHARED DISPOSITIVE POWER
54,880,993
9. AGGREGATED AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
54,880,993
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
17.4%
12. TYPE OF REPORTING PERSON
HC

CUSIP NO: 539830109 13G Page 3 of 9 Pages

1. NAME OF REPORTING PERSON:
STATE STREET BANK AND TRUST COMPANY ACTING IN VARIOUS CAPACITIES
I.R.S. IDENTIFICATION NO. OF THE ABOVE PERSON: 04-1867445

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
NOT APPLICABLE

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION
BOSTON, MASSACHUSETTS

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5. SOLE VOTING POWER
1,900,147 SHARES
6. SHARED VOTING POWER
46,326,204
7. SOLE DISPOSITIVE POWER
0
8. SHARED DISPOSITIVE POWER
48,226,351

9. AGGREGATED AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

48,226,351*

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

15.3%

12. TYPE OF REPORTING PERSON

BK

*4,605,640 SHARES IN VARIOUS CAPACITIES
43,620,711 SHARES AS TRUSTEE, INDEPENDENT FIDUCIARY
AND/OR INVESTMENT MANAGER FOR VARIOUS
LOCKHEED MARTIN CORPORATION PLANS

CUSIP NO: 539830109 13G Page 4 of 9 Pages

ITEM 1.

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

ITEM 2.

- (A) NAME OF PERSON FILING
STATE STREET CORPORATION AND ANY OTHER REPORTING PERSON
IDENTIFIED ON THE SECOND PART OF THE COVER PAGES HERETO
- (B) ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IN NONE,
RESIDENCE
STATE STREET FINANCIAL CENTER
ONE LINCOLN STREET
BOSTON, MA 02111
(FOR ALL REPORTING PERSONS)
- (C) CITIZENSHIP: SEE ITEM 4 (CITIZENSHIP OR PLACE OF
ORGANIZATION) OF COVER PAGES
- (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)
OR (C), CHECK WHETHER THE PERSON FILING IS A:

SEE ITEM 12 (TYPE OF REPORTING PERSON) OF THE COVER PAGE
FOR EACH REPORTING PERSON AND THE TABLE BELOW, WHICH EXPLAINS
THE MEANING OF THE TWO LETTER SYMBOLS APPEARING IN ITEM 12 OF
THE COVER PAGES.

SYMBOL	CATEGORY
BK	BANK AS DEFINED IN SECTION 3(A) (6) OF THE ACT.
IC	INSURANCE COMPANY AS DEFINED IN SECTION 3 (A) (19) OF THE ACT
IC	INVESTMENT COMPANY REGISTERED UNDER SECTION 8 OF

THE INVESTMENT COMPANY ACT OF 1940.
IA AN INVESTMENT ADVISOR IN ACCORDANCE WITH RULE
13D-1(B) (1) (II) (E).
EP AN EMPLOYEE BENEFIT PLAN OR ENDOWMENT FUND IN
ACCORDANCE WITH RULE 13D-1(B) (1) (II) (F) .
HC A PARENT HOLDING COMPANY OR CONTROL PERSON IN
ACCORDANCE WITH RULE 13D-1(B)(1)(II) (G).
SA A SAVINGS ASSOCIATIONS AS DEFINED IN SECTION 3(B)
OF THE FEDERAL DEPOSIT INSURANCE ACT (12 U.S.C. 1813).
CP A CHURCH PLAN THAT IS EXCLUDED FROM THE DEFINITION OF
AN INVESTMENT COMPANY UNDER SECTION 3(C)(14) OF THE
INVESTMENT COMPANY ACT OF 1940.

CUSIP NO: 539830109 13G Page 5 of 9 Pages

ITEM 4. OWNERSHIP

THE INFORMATION SET FORTH IN ROWS 5 THROUGH 11 OF THE COVER PAGE
HERETO FOR EACH OF THE REPORTING PERSONS IS INCORPORATED
HEREIN BY REFERENCE.

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF CLASS

NOT APPLICABLE

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

ALL OF THE SECURITIES ARE BENEFICIALLY OWNED BY STATE STREET
CORPORATION
AND ITS DIRECT OR INDIRECT SUBSIDIARIES IN THEIR VARIOUS FIDUCIARY AND
OTHER CAPACITIES.
AS A RESULT, ANOTHER ENTITY IN EVERY INSTANCE IS ENTITLED TO DIVIDENDS OR
PROCEEDS OF SALE.
STATE STREET BANK AND TRUST COMPANY IS THE TRUSTEE,
INDEPENDENT FIDUCIARY AND/OR INVESTMENT MANAGER FOR LOCKHEED MARTIN CORP.
COMMON STOCK IN VARIOUS LOCKHEED MARTIN PLANS (SEE EXHIBIT 2)
IN THE LOCKHEED MARTIN CORPORATION DEFINED CONTRIBUTION PLANS MASTER TRUST.
THIS TRUST BENEFICIALLY OWNS 13.2% OF THE COMMON STOCK OF LOCKHEED MARTIN CORP.
IN THIS CAPACITY, STATE STREET BANK AND TRUST COMPANY HAS DISPOSITIVE POWER
AND VOTING POWER OVER THE SHARES IN CERTAIN CIRCUMSTANCES.

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

SEE EXHIBIT 1 ATTACHED HERETO

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMEBERS OF THE GROUP

NOT APPLICABLE

ITEM 9. NOTICE OF DISSOLUTION OF GROUP

NOT APPLICABLE

ITEM 10. CERTIFICATION

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

SIGNATURES

AFTER REASONABLE INQUIRY AND TO THE BEST OF HIS KNOWLEDGE AND BELIEF, EACH OF THE UNDERSIGNED CERTIFIES THAT THE INFORMATION SET FORTH IN THIS STATEMENT IS TRUE, COMPLETE AND CORRECT.

11 FEBRUARY 2015
STATE STREET CORPORATION

/s/ SEAN P. NEWTH
SENIOR VICE PRESIDENT,
CHIEF ACCOUNTING OFFICER AND CONTROLLER

11 FEBRUARY 2015
STATE STREET BANK AND TRUST COMPANY

/s/ ALYSSA ALBERTELLI
SENIOR VICE PRESIDENT

EXHIBIT 1

THE FOLLOWING TABLE LISTS THE IDENTITY AND ITEM 3 CLASSIFICATION OF EACH SUBSIDIARY OF STATE STREET CORPORATION, THE PARENT HOLDING COMPANY, THAT BENEFICIALLY OWNS THE ISSUER'S COMMON STOCK. PLEASE REFER TO ITEM 3 OF THE ATTACHED SCHEDULE 13G FOR A DESCRIPTION OF EACH OF THE TWO-LETTER SYMBOLS REPRESENTING THE ITEM 3 CLASSIFICATION BELOW.

SUBSIDIARY
STATE STREET BANK AND TRUST COMPANY

ITEM 3 CLASSIFICATION
BK

SSGA FUNDS MANAGEMENT, INC	IA
STATE STREET GLOBAL ADVISORS LIMITED	IA
STATE STREET GLOBAL ADVISORS LTD	IA
STATE STREET GLOBAL ADVISORS, AUSTRALIA LIMITED	IA
STATE STREET GLOBAL ADVISORS, ASIA LIMITED	IA
STATE STREET GLOBAL ADVISORS JAPAN CO., LTD.	IA
STATE STREET GLOBAL ADVISORS FRANCE S.A.	IA
SSARIS ADVISORS LLC	IA

NOTE: ALL OF THE LEGAL ENTITIES ABOVE ARE DIRECT OR INDIRECT SUBSIDIARIES OF STATE STREET CORPORATION. BENEFICIAL OWNERSHIP FOR STATE STREET BANK AND TRUST COMPANY IS REPORTED ON ITS OWN REPORTING PERSON COVER PAGE BECAUSE IT BENEFICIALLY OWNS MORE THAN FIVE PERCENT OF THE ISSUERS COMMON STOCK. DO NOT ADD THE SHARES OR PERCENT OF CLASS REPORTED ON EACH REPORTING PERSONS COVER PAGE OF THE ATTACHED SCHEDULE 13G TO DETERMINE THE TOTAL PERCENT OF CLASS BENEFICIALLY OWNED BY STATE STREET CORPORATION, AS THAT WILL RESULT IN DOUBLE COUNTING OF CERTAIN SHARES.

CUSIP NO: 539830109 13G Page 8 of 9 Pages

JOINT FILING AGREEMENT

IN ACCORDANCE WITH RULE 13D-1(K)(1) UNDER THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED (THE EXCHANGE ACT), EACH UNDERSIGNED ENTITY (EACH A COMPANY) HEREBY AGREES TO ANY AND ALL JOINT FILINGS REQUIRED TO BE MADE ON THE COMPANY'S BEHALF ON SCHEDULE 13G (INCLUDING AMENDMENTS THERETO) UNDER THE EXCHANGE ACT, WITH RESPECT TO SECURITIES WHICH MAY BE DEEMED TO BE BENEFICIALLY OWNED BY THE COMPANY UNDER THE EXCHANGE ACT, AND THAT THIS AGREEMENT BE INCLUDED AS AN EXHIBIT TO ANY SUCH JOINT FILING. THIS AGREEMENT MAY BE EXECUTED IN ANY NUMBER OF COUNTERPARTS ALL OF WHICH TAKEN TOGETHER SHALL CONSTITUTE ONE AND THE SAME INSTRUMENT.

IN WITNESS WHEREOF, EACH COMPANY HEREBY EXECUTES THIS AGREEMENT EFFECTIVE AS OF THE DATE SET FORTH BELOW.

11 FEBRUARY 2015
STATE STREET CORPORATION

/s/ SEAN P. NEWTH
SENIOR VICE PRESIDENT,
CHIEF ACCOUNTING OFFICER AND CONTROLLER

/s/ ALYSSA ALBERTELLI
SENIOR VICE PRESIDENT

CUSIP NO: 539830109 13G Page 9 of 9 Pages

EXHIBIT 2

- LOCKHEED MARTIN CORPORATION CAPITAL ACCUMULATION PLAN
- LOCKHEED MARTIN CORPORATION OPERATION SUPPORT SAVINGS PLAN
- LOCKHEED MARTIN CORPORATION PERFORMANCE SHARING PLAN FOR BARGAINING EMPLOYEES
- LOCKHEED MARTIN CORPORATION SALARIED SAVINGS PLAN
- LOCKHEED MARTIN CORPORATION HOURLY CAPITAL ACCUMULATION PLAN
- LOCKHEED MARTIN CORPORATION HOURLY EMPLOYEE SAVINGS PLAN PLUS
- LOCKHEED MARTIN CORPORATION BASIC BENEFIT PLAN FOR HOURLY EMPLOYEES