

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Lavan Maryanne</u>			2. Issuer Name and Ticker or Trading Symbol <u>LOCKHEED MARTIN CORP [ LMT ]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ Officer (give title below) <u>SVP &amp; General Counsel</u> Other (specify below) _____		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>01/31/2011</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person _____		
6801 ROCKLEDGE DRIVE			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)								
<u>BETHESDA</u>	<u>MD</u>	<u>20817</u>						
(City)	(State)	(Zip)						

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (Right-to-buy)	\$79.6	01/31/2011		A		39,518		01/31/2012 <sup>(1)</sup>	01/29/2021	Common Stock	39,518	\$0.0000	39,518	D	
Restricted Stock Units	<sup>(2)</sup>	01/31/2011		A		6,497		<sup>(3)</sup>	01/31/2014 <sup>(3)</sup>	Common Stock	6,497	\$0.0000	6,497	D	
Phantom Stock Units	\$0.0000 <sup>(4)</sup>	01/31/2011		A		123.8065		<sup>(5)</sup>	<sup>(5)</sup>	Common Stock	123.8065	<sup>(5)</sup>	3,527.6074	I	Lockheed Martin DMICP
Phantom Stock Units	\$0.0000 <sup>(4)</sup>							<sup>(6)</sup>	<sup>(6)</sup>	Common Stock	571.4617		571.4617	I	LM Supplemental SSP
Phantom Stock Units	\$0.0000 <sup>(4)</sup>							<sup>(7)</sup>	<sup>(7)</sup>	Common Stock	5,318.999		5,318.999	I	Lockheed Martin LTIP

**Explanation of Responses:**

- The options vest over three years, one-third on each of the first, second and third anniversaries of the grant date, beginning on January 31, 2012.
- Each restricted stock unit ("RSU") represents a contingent right to receive one share of LMT common stock.
- The RSUs are subject to a one-year performance period. If the value of the RSUs on the date of grant exceeds the performance goal specified in the award agreement, a number of RSUs equal in value to the performance shortfall is forfeited. Subject to the performance goal, the RSUs vest on January 31, 2014, the third anniversary of the date of the grant.
- The phantom stock units convert on a 1-for-1 basis.
- Phantom stock units acquired at \$79.60 per share through voluntary deferral under the Lockheed Martin Deferred Management Incentive Compensation Plan exempt under Section 16(b) which will be settled in stock following the reporting person's retirement or termination of service.
- Phantom stock units previously acquired under the Lockheed Martin Supplemental Salaried Savings Plan exempt under Section 16(b) and will be settled upon the reporting person's retirement or termination of service.
- Phantom stock units previously acquired under the Lockheed Martin Long Term Incentive Plan exempt under Section 16(b) which will be settled in stock upon the reporting person's retirement or termination of service.

Maryanne R. Lavan, by David A. Dedman, Attorney-in-fact 02/02/2011

\*\* Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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