

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

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

OMB APPROVAL	
OMB Number:	3235-0104
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1. Name and Address of Reporting Person* <u>Gooden Linda R</u>  (Last) (First) (Middle) <u>6801 ROCKLEDGE DRIVE</u>  (Street) <u>BETHESDA MD 20817</u>  (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>01/01/2007</u>	3. Issuer Name and Ticker or Trading Symbol <u>LOCKHEED MARTIN CORP [ LMT ]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> X Officer (give title below) Other (specify below) <u>Executive Vice President</u>	5. If Amendment, Date of Original Filed (Month/Day/Year)  6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	15,000 <sup>(1)</sup>	D	
Common Stock	4,564.0432	I	Lockheed Martin Salaried Savings Plan

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Employee Stock Option (Right to buy)	01/29/2005 <sup>(2)</sup>	01/29/2014	Common Stock	6,667	49.27	D	
Employee Stock Option (Right to buy)	01/31/2006 <sup>(2)</sup>	01/31/2015	Common Stock	16,667	57.81	D	
Employee Stock Option (Right to buy)	02/01/2007 <sup>(2)</sup>	02/01/2016	Common Stock	18,000	67.97	D	
Restricted Stock Units	(3)	(3)	Common Stock	4,300	0	D	
Phantom Stock Units	(4)	(4)	Common Stock	279.6578	0	I	Lockheed Martin DMICP
Phantom Stock Units	(5)	(5)	Common Stock	2,320.3317	0	I	Lockheed Martin LTIP

**Explanation of Responses:**

- Restricted stock granted on March 31, 2004 under the Lockheed Martin Corporation 2003 Incentive Performance Award Plan. Shares vest one-third after 3 years from the date of the grant and the remaining two-thirds after 4 years from the date of the grant, or earlier upon certain circumstances (including, retirement upon age 65, termination after a change of control, disability, divestiture or layoff).
- The options vest over three years, one-third on each of the first, second and third anniversaries of the grant date.
- 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 from the date of grant, February 1, 2006. 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 February 1, 2009, the third anniversary of the date of grant.
- The information pertains to the phantom stock units acquired under the Lockheed Martin Deferred Management Incentive Plan exempt under Section 16(b) and will be settled in stock upon the reporting person's retirement or termination of service.
- The information pertains to the phantom stock units acquired under the Lockheed Martin Long Term Incentive Plan exempt under Section 16(b).

**Remarks:**

Exhibit List - Exhibit 24 Power of Attorney

Linda R. Gooden, by David A. Dedman, Attorney-in-fact 01/10/2007

\*\* 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 5 (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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

LOCKHEED MARTIN CORPORATION

The undersigned hereby constitutes and appoints James B. Comey, Marian S. Block and David A. Dedman, and each of them, jointly and severally, his or her lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities to execute and file, or cause to be filed, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission any and all reports or forms (including but not limited for Forms 3, 4 or 5, or Form 144 or Form ID) and any supplements or amendments thereto as are required to be filed by the undersigned pursuant to Section 16 of the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder, and Rule 144 of the Securities Act of 1933, with respect to the equity securities of Lockheed Martin Corporation, 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 or she might or could do in person, hereby ratifying and confirming all that said attorney's-in-fact and agents, and each of them, or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

December 5, 2006

/s/ Linda R. Gooden