**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

**1. Name and Address of Reporting Person**

REED DEBRA L

6801 ROCKLEDGE DRIVE

BETHESDA MD 20817

**2. Issuer Name and Trading Symbol**

LOCKHEED MARTIN CORP [ LMT ]

**3. Date of Earliest Transaction (Month/Day/Year)**

01/30/2020

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

<table>
<thead>
<tr>
<th>1. Title of Security (Instr. 3)</th>
<th>2. Transaction Date (Month/Day/Year)</th>
<th>3A. Deemed Execution Date, if any (Month/Day/Year)</th>
<th>3B. Transaction Code (Instr. 8)</th>
<th>4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>01/30/2020</td>
<td></td>
<td>A</td>
<td>(A) or (D)</td>
<td>Exercisable (A) or (D)</td>
<td>100%</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>1. Title of Derivative Security (Instr. 3)</th>
<th>2. Conversion or Exercise Price of Derivative Security</th>
<th>3. Transaction Date (Month/Day/Year)</th>
<th>3A. Deemed Execution Date, if any (Month/Day/Year)</th>
<th>4. Transaction Code (Instr. 8)</th>
<th>5. Number of Derivative Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>6. Date Exercisable and Expiration Date (Month/Day/Year)</th>
<th>7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)</th>
<th>8. Price of Derivative Security (Instr. 5)</th>
<th>9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>11. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Phantom Stock Units</td>
<td>(1)</td>
<td>01/30/2020</td>
<td></td>
<td>A</td>
<td></td>
<td>Exercisable (A) or (D)</td>
<td>100%</td>
<td></td>
<td>372.7919</td>
<td>440.1329</td>
<td>1</td>
</tr>
</tbody>
</table>

**Explanation of Responses:**

1. Each share of phantom stock is the economic equivalent of one share of Lockheed Martin Corporation common stock.

2. In accordance with the Amended and Restated Lockheed Martin Corporation Directors’ Equity Plan, each non-employee director received an award of phantom stock units, which award is exempt under Rule 16b-3. The phantom stock units were awarded at $435.90 per share and vest 50% on June 30 following the award date and 50% on December 31 following the award date or, if earlier, upon retirement, death, disability or change in control. Settlement in cash or stock (as elected by the director) will occur upon the Reporting Person's retirement or termination of service, except that non-employee directors who have satisfied our stock ownership guidelines may elect to have the payment of awards (together with any dividend equivalents thereon) made on the first business day of April following vesting of the award.

**Debra L. Reed-Klages, by Kerri R. Morey, as Attorney-in-fact**

02/03/2020

**Signature of Reporting Person**

Date

**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.**