

=====

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

POST-EFFECTIVE AMENDMENT NO. 1
TO FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

LOCKHEED MARTIN CORPORATION
(Exact name of registrant as specified in its charter)

MARYLAND
(State or other jurisdiction of
incorporation or organization)

52-1893632
(I.R.S. Employer
Identification No.)

6801 ROCKLEDGE DRIVE
BETHESDA, MARYLAND 20817
(Address of principal executive offices)

LOCKHEED MARTIN ENERGY SYSTEMS, INC. SAVINGS PROGRAM
(Full Title of Plan)

MARIAN S. BLOCK, ESQUIRE
VICE PRESIDENT AND ASSOCIATE GENERAL COUNSEL
LOCKHEED MARTIN CORPORATION
6801 ROCKLEDGE DRIVE
BETHESDA, MARYLAND 20817
(301) 897-6000
(Name, address, including zip code, and telephone number,
including area code, of agent for service)

=====

EXPLANATORY STATEMENT

On December 8, 1999, Lockheed Martin Corporation (the "Corporation") filed a Registration Statement on Form S-8 (Reg. No. 333-92321) (the "Registration Statement") registering 350,000 shares of Lockheed Martin Corporation Common Stock, and an indeterminate number of plan interests, for use in connection with the Lockheed Martin Energy Systems, Inc. Savings Program (the "Plan"). Effective November 1, 2000, the Corporation transferred the Plan to, and the Plan was assumed by, BWXT Y-12, LLC as a result of the participants in the Plan becoming employees of BWXT Y-12, LLC. As a consequence of the transfer and assumption of the Plan described in the preceding sentence, shares of Lockheed Martin Corporation Common Stock previously registered on the Registration Statement for use in connection with the Plan and not already issued will not be issued in connection with the Plan by the Corporation.

Pursuant to the Corporation's undertakings in the Registration Statement, the Corporation is filing this Post-Effective Amendment No. 1 to the Registration Statement to remove from registration under the Registration Statement the shares of Lockheed Martin Corporation Common Stock registered thereunder which will not be issued in connection with the Plan.

Item 8. Exhibits.

Exhibit No. -----	Description -----
24	Powers of Attorney (incorporated by reference to Exhibit No. 24 to Registration Statement on Form S-8 (Reg. No. 333-92321) filed with the Commission on December 8, 1999).

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Post-Effective Amendment No. 1 to Registration Statement No. 333-92321 to be signed on its behalf by the undersigned, thereunto duly authorized, in the County of Montgomery, State of Maryland and on the date indicated below.

LOCKHEED MARTIN CORPORATION

Date: May 22, 2001

By: /s/ Marian S. Block

Marian S. Block
Vice President and Associate
General Counsel

Pursuant to the requirements of the Securities Act of 1933, the Trustees (or other persons who administer the Plan) have duly caused this Post-Effective Amendment No. 1 to Registration Statement No. 333-92321 to be signed on its behalf by the undersigned, thereunto duly authorized, in the County of Montgomery, State of Maryland and on the date indicated below.

LOCKHEED MARTIN ENERGY SYSTEMS, INC.
SAVINGS PROGRAM

Date: May 22, 2001

/s/ Norman E. Sparks

By: Norman E. Sparks
Plan Administrator

Pursuant to the requirements of the Securities Act of 1933, this Post Effective Amendment No. 1 to Registration Statement on Form S-8 (Reg. No. 333-92321) has been signed below by the following persons on behalf of the Corporation and in the capacities and on the date indicated.

Signature -----	Title -----	Date -----
/s/ Vance D. Coffman ----- Vance D. Coffman	Chairman and Chief Executive Officer and Director (Principal Executive Officer)	May 22, 2001
/s/ Christopher E. Kubasik ----- Christopher E. Kubasik	Vice President and Chief Financial Officer and Acting Controller (Principal Financial Officer and Principal Accounting Officer)	May 22, 2001

This Post Effective Amendment No. 1 to Registration Statement on Form S-8 (Reg. No. 333-92321) also has been signed on the date indicated by the following directors, who constitute a majority of the Board of Directors:

Norman R. Augustine*	Caleb B. Hurtt*
Marcus C. Bennett*	Gwendolyn S. King*
Vance D. Coffman*	Eugene F. Murphy*
James F. Gibbons*	Frank Savage*
	James R. Ukropina*
	Douglas C. Yearley*

By: /s/ Marian S. Block

*Marian S. Block
(Attorney-in-fact**)

May 22, 2001

** By authority of Powers of Attorney incorporated by reference into this Post Effective Amendment No. 1 to Registration Statement on Form S-8.

EXHIBIT INDEX

Exhibit
Number

Description

24	Powers of Attorney (incorporated by reference to Exhibit No. 24 to Registration Statement on Form S-8 (Reg. No. 333-92321) filed with the Commission on December 8, 1999).
----	--