SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14D-1

Tender Offer Statement Pursuant to Section
14(d)(1) of the Securities Exchange Act of 1934
(Amendment No. 2)

COMSAT CORPORATION
(Name of Subject Company)

REGULUS, LLC
LOCKHEED MARTIN CORPORATION
(Bidders)

COMMON STOCK, WITHOUT PAR VALUE
(Title of Class of Securities)

20564D107
(CUSIP Number of Class of Securities)

STEPHEN M. PIPER, ESQ.
LOCKHEED MARTIN CORPORATION
6801 ROCKLEDGE DRIVE
BETHESDA, MARYLAND 20817
(301) 897-6000

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications on behalf of Bidders)

COPY TO:
DAVID G. LITT, ESQ.
O'MELVENY & MYERS LLP
555 13TH STREET, N.W.
SUITE 500 WEST
WASHINGTON, D.C. 20004-1109
(202) 383-5300

CALCULATION OF FILING FEE

Transaction Valuation(1): $1,169,509,386 Amount of Filing Fee: $227,901

(1) Estimated for purposes of calculating the amount of the filing fee only. The amount assumes the purchase of 25,703,503 shares of common stock, without par value (the "Shares"), of COMSAT Corporation (the "Company") at a price per Share of $45.50 in cash (the "Offer Price"). Such number of shares represents 49% of the shares of Common Stock of the Company outstanding as of September 11, 1998, minus the number of shares of the Series II Common Stock of the Company outstanding as of September 11, 1998.

[x] Check box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.

Amount previously paid:	$227,901	Filing Parties: Regulus, LLC and Lockheed Martin Corporation
Form or registration no.:	Schedule 14D-1	Date Filed: September 25, 1998

(Continued on following page(s))

This Amendment No. 2 to the Tender Offer Statement on Schedule 14D-1 (the "Schedule 14D-1") amends and supplements the Schedule 14D-1 of Regulus, LLC, a single member Delaware limited liability company (the "Purchaser") and a wholly-owned subsidiary of Lockheed Martin Corporation, a Maryland corporation ("Parent"), in respect of the tender offer (the "Offer") by the Purchaser to purchase up to 49% (less certain adjustments) of the issued and outstanding shares (the "Shares") of common stock, without par value, of COMSAT Corporation, a District of Columbia corporation (the "Company"), at a price of $45.50 per Share, net to the seller in cash, without interest thereon, upon the terms and subject to the conditions set forth in the Offer to Purchase dated September 25, 1998 (the "Offer to Purchase") and in the related Letter of Transmittal. The Offer is being made pursuant to an Agreement and Plan of Merger dated as of September 18, 1998, among the Company, Parent and Deneb Corporation, a wholly-owned subsidiary of Parent. The Schedule 14D-1 was initially filed with the Securities and Exchange Commission on September 25, 1998. Capitalized terms not defined herein have the meanings assigned thereto in the Schedule 14D-1 and the Offer to Purchase, which is attached as Exhibit (a)(1) to the Schedule 14D-1.

The Purchaser and Parent hereby amend and supplement the Schedule 14D-1 as follows:

The Cover Page to the Schedule 14D-1 setting forth certain information regarding the Purchaser erroneously listed the Purchaser's I.R.S. Identification No. as 52-2121081 in response to Item 1. The correct I.R.S. Identification No. for the Purchaser is 52-1893632, the same as the I.R.S. Identification No. for Parent, and the Cover Page to the Schedule 14D-1 is hereby amended to reflect the foregoing change.

ITEM 10. ADDITIONAL INFORMATION.

Item 10(b) is hereby amended and supplemented by the addition of the following paragraph thereto:

On October 16, 1998, Parent, the Purchaser and the Company filed applications with the FCC for consent to transfer control of CGSI, which holds two fixed earth station licenses with respect to earth stations located in Clarksburg, Maryland for the provision of international fixed satellite service and an FCC authorization pursuant to Section 214 of the Communications Act to provide international common carrier services on a resale basis. On the same date, the Purchaser filed an application with the FCC for consent to become an Authorized Carrier and acquire up to 49% of the Company's Common Stock as an Authorized Carrier.

Item 10(f) is hereby amended and supplemented by the addition of the following paragraph thereto:

On October 22, 1998, the Board of Directors of Parent declared a two-for-one split of the Parent Common Stock and a cash dividend increase. The stock split will be in the form of a stock dividend and stockholders of record on December 1, 1998, will receive one additional share of Parent Common Stock for each share of Parent Common Stock held. The new shares will be issued on December 31.

The split will have the effect of altering the Merger Consideration contemplated by the Merger Agreement such that each Share issued and outstanding immediately prior to the Effective Time (other than shares of Company Common Stock held in the treasury of the Company, held by the Purchaser, held by Parent, if any, and Dissenting Shares, if any) will be converted into the right to receive 1.0 share of Parent Common Stock.

December 1 also will be the record date for the fourth-quarter cash dividend of $.44, or $1.76 annually, on pre-split shares of Parent Common Stock, ($.22 quarterly on a post-split basis) representing a $.04 per share increase over the previous cash dividend of $.40 per share. The dividend will be payable on December 31.

On October 22, 1998, Parent issued the press release attached hereto as Exhibit (a)(9) with relation to the foregoing. The full text of the press release is incorporated herein by reference.

On November 17, 1998, Parent issued a press release pursuant to which it announced that the Purchaser had extended the Offer until 12:00 midnight, New York City time on Thursday, January 14, 1999. The terms of the extended Offer otherwise remain the same as those of the original Offer as set forth in the Offer to Purchase filed with the Securities and Exchange Commission on September 25, 1998. The Offer is being extended because certain required regulatory and shareholder approvals have not yet been obtained.

According to First Chicago Trust Company of New York, the depositary for the offer, as of the close of business on November 16, 1998, 5,422,628 shares of Company Common Stock had been validly tendered and not withdrawn pursuant to the Offer. None of these shares were tendered pursuant to notices of guaranteed delivery.

On November 17, 1998, Parent issued the press release attached hereto as Exhibit (a)(10) with relation to the extension of the Offer. The full text of the press release is incorporated herein by reference.

ITEM 11. MATERIAL TO BE FILED AS EXHIBITS.

Item 11 is hereby amended and supplemented by the addition of the following paragraph thereto:

(a)(9) Text of Press Release issued October 22, 1998

(a)(10) Text of Press Release issued November 17, 1998

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

November 18, 1998

REGULUS, LLC

By: /s/ Stephen M. Piper

Name: Stephen M. Piper
Title: Vice President

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

November 18, 1998

LOCKHEED MARTIN CORPORATION

By: /s/ Stephen M. Piper

Name: Stephen M. Piper
Title: Associate General Counsel and
Assistant Secretary

14D-EXHIBIT INDEX

EXHIBIT	DESCRIPTION
(a)(9)	Text of Press Release issued October 22, 1998
(a)(10)	Text of Press Release issued November 17, 1998

EXHIBIT (a)9

For Immediate Release

LOCKHEED MARTIN BOARD AUTHORIZES TWO-FOR-ONE STOCK SPLIT, DIVIDEND INCREASE

BETHESDA, Maryland, October 22, 1998 The board of directors of Lockheed Martin (NYSE:LMT) today declared a two-for-one split of the Corporation's common stock and a cash dividend increase.

The split will be in the form of a stock dividend and stockholders of record on December 1, 1998, will receive one additional share for each share of Lockheed Martin Corporation common stock held. The new shares will be issued December 31, 1998.

The split will have the effect of altering the exchange ratio contemplated by the Agreement and Plan of Merger between Lockheed Martin and COMSAT Corporation from 0.5 to 1.0, as previously announced, to a one-for-one exchange ratio.

December 1 also will be the record date for the fourth-quarter cash dividend of $.44, or $1.76 annually, on pre-split shares, ($.22 quarterly on a post-split basis) representing a $.04 per-share increase over the previous cash dividend of $.40 per share. The dividend will be payable on December 31.

CONTACT: Charles Manor, Lockheed Martin News & Information, 301/897-6258.

Exhibit (a)10

LOCKHEED MARTIN EXTENDS
COMSAT TENDER OFFER
UNTIL JANUARY 14, 1999

BETHESDA, Maryland, November 17, 1998 --Lockheed Martin Corporation (NYSE:LMT) announced today that its wholly-owned subsidiary, Regulus, LLC, is extending its offer to purchase up to 49% (less certain adjustments) of the outstanding shares of common stock of COMSAT Corporation (NYSE:CQ) at a price of $45.50 per share, net to the seller in cash, until 12:00 midnight, New York City time, on Thursday, January 14, 1999.

The offer previously had been scheduled to expire on November 24, 1998. The terms of the extended offer otherwise remain the same as those of the original offer as set forth in the offering materials filed with the Securities & Exchange Commission on September 25, 1998. The offer is being extended because certain required regulatory and shareholder approvals have not yet been obtained.

As noted in the offering materials, it is expected that a significant period of time will elapse between the commencement and the consummation of the offer, while the parties seek to obtain the regulatory approvals required in order to satisfy the conditions to the offer. The expiration date may be required to be extended one or more additional times while such regulatory approvals are sought. In addition, in view of the need for U.S. congressional legislation relating to the amendment or repeal of the Satellite Act, and for additional regulatory approvals as conditions to the consummation of the merger, there may be a further significant period of time between the purchase of shares pursuant to the offer and the consummation of the merger. There can be no assurance that any such regulatory approvals will be obtained or that any such legislation will be enacted, and if obtained and enacted, there can be no assurance as to the date such approval and enactments will occur.

According to First Chicago Trust Company of New York, the depositary for the offer, as of the close of business on November 16, 1998, 5,422,678 shares of COMSAT Corporation common stock had been validly tendered and not withdrawn pursuant to the offer. None of these shares were tendered pursuant to notices of guaranteed delivery.

The Information Agent for the offer is Morrow & Co., Inc. and questions about the tender offer may be addressed to it at 1-800/566-9061. The Dealer Manager is Bear, Stearns & Co. Inc. and questions may be addressed to it at 1-877/762-5237.

The proposed $2.7-billion Lockheed Martin/COMSAT strategic combination was announced September 20, 1998. Upon completion of the transaction, COMSAT will become an integral element of Lockheed Martin Global Telecommunications, a wholly owned subsidiary formed to provide global telecommunications services to corporate and government customers worldwide.

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CONTACT: Charles Manor, Lockheed Martin News & Information, 301/897-6258

NOTE: Statements which are not historical facts are forward-looking statements made pursuant to the safe harbor provision of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from anticipated results including the effects of government budgets and requirements, economic conditions, competitive environment, timing of awards and contracts; the outcome of contingencies including litigation and environmental remediation, and program performance in addition to other factors not listed. See in this regard the Corporation's filings with the Securities and Exchange Commission. The Corporation does not undertake any obligation to publicly release any revisions to forward-looking statements to reflect events or circumstances or changes in expectations after the date of this press release or the occurrence of anticipated events.