
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): June 1, 2021

LOCKHEED MARTIN CORPORATION

(Exact name of registrant as specified in its charter)

Maryland
(State or other jurisdiction
of incorporation)

1-11437
(Commission file number)

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

6801 Rockledge Drive
Bethesda, Maryland
(Address of principal executive offices)

20817
(Zip Code)

(301) 897-6000
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class
Common Stock, \$1 par value

Trading Symbol
LMT

Name of each exchange on which registered
New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Election of Patricia E. Yarrington to the Board of Directors

On June 1, 2021, the Board of Directors of Lockheed Martin Corporation (“Lockheed Martin” or the “Corporation”) elected Patricia E. Yarrington as a director of the Corporation. Ms. Yarrington will serve on the Corporation’s Audit Committee and Management Development and Compensation Committee.

The Board of Directors determined that Ms. Yarrington is an “independent director” in accordance with the New York Stock Exchange listing standards, the rules and regulations of the Securities and Exchange Commission (“SEC”) and the Corporation’s corporate governance guidelines and that Ms. Yarrington meets the SEC’s criteria of an “audit committee financial expert.”

Ms. Yarrington, age 65, served as Vice President and Chief Financial Officer of Chevron Corporation from January 2009 until her retirement in March 2019. Having served 38 years at Chevron, Ms. Yarrington served as Vice President and Treasurer from 2007 through 2008, Vice President, Policy, Government and Public Affairs from 2002 to 2007 and Vice President, Strategic Planning from 2000 to 2002.

For her service on the Board of Directors, Ms. Yarrington will receive the Corporation’s standard compensation for non-employee directors. A description of such standard compensation arrangement is filed as [Exhibit 10.1](#) to the Corporation’s Quarterly Report on Form 10-Q for the quarter ended September 29, 2019 and incorporated herein by reference. Equity grants to Ms. Yarrington will be made in accordance with the Lockheed Martin Corporation Amended and Restated Directors Equity Plan, a copy of which is filed as [Exhibit 10.1](#) to the Corporation’s Current Report on Form 8-K filed with the SEC on April 26, 2018 and incorporated herein by reference. Ms. Yarrington is also eligible to defer up to 100% of her cash fees into the Lockheed Martin Corporation Directors Deferred Compensation Plan, as amended, a copy of which is filed as [Exhibit 10.2](#) to the Corporation’s Annual Report on Form 10-K for the year ended December 31, 2008 and is incorporated herein by reference. Deferred amounts track the performance of investment options available under the Corporation’s employee deferred compensation plans or the Corporation’s common stock (with dividends reinvested), at the director’s election.

Ms. Yarrington will also be covered by the Corporation’s standard indemnification agreement with directors which the Corporation enters into with all directors. A copy of the form of indemnification agreement is filed as [Exhibit 10.34](#) to the Corporation’s Annual Report on Form 10-K for the year ended December 31, 2009 and is incorporated herein by reference.

A copy of the press release announcing the election of Ms. Yarrington is filed as [Exhibit 99.1](#) to this Current Report on Form 8-K.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release of Lockheed Martin Corporation dated June 1, 2021.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Lockheed Martin Corporation
(Registrant)

Date: June 1, 2021

By: /s/ Kerri R. Morey
Kerri R. Morey
Vice President and Associate General Counsel



News Release

Lockheed Martin Elects Patricia E. Yarrington to Board of Directors

BETHESDA, Md., June 1, 2021 – Lockheed Martin Corporation [NYSE: LMT] today announced its board of directors has elected Patricia E. Yarrington to the board. Following 38 years of service, Yarrington recently retired as Chevron Corporation's chief financial officer. The board determined that Yarrington is an "independent director" in accordance with the New York Stock Exchange listing standards, the rules and regulations of the Securities and Exchange Commission (SEC) and the corporation's corporate governance guidelines, and that she meets the SEC's criteria of an "audit committee financial expert." Yarrington will serve on the corporation's Audit Committee and Management Development and Compensation Committee.

"Pat brings a wealth of expertise to the board, having served at the highest levels of a leading global company guiding financial strategy and capital allocation," said James Taiclet, chairman, president and CEO of Lockheed Martin. "Her insight will be a tremendous asset as we continue to pioneer advances in the innovative technologies that will deter the threats of the 21st century, while creating new value for shareholders and customers."

At Chevron, Yarrington served as vice president and treasurer from 2007 through 2008, vice president, Policy, Government and Public Affairs from 2002 to 2007 and vice president, Strategic Planning from 2000 to 2002. Previously, she served on the boards of directors of Chevron Phillips Chemical Company LLC (a 50-50 joint venture with Phillips 66) and the Federal Reserve Bank of San Francisco, serving as the chairman of the Bank's board between 2013-2014.

About Lockheed Martin

Headquartered in Bethesda, Maryland, Lockheed Martin Corporation is a global security and aerospace company that employs approximately 114,000 people worldwide and is principally engaged in the research, design, development, manufacture, integration and sustainment of advanced technology systems, products and services.

Please follow [@LMNews](#) on Twitter for the latest announcements and news across the corporation.

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