

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* <u>Lavan Maryanne</u>			2. Issuer Name and Ticker or Trading Symbol <u>LOCKHEED MARTIN CORP [LMT]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ <u>SVP & General Counsel</u>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>01/26/2012</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person _____		
6801 ROCKLEDGE DRIVE			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)								
<u>BETHESDA</u>	<u>MD</u>	<u>20817</u>						
(City)	(State)	(Zip)						

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	01/26/2012		M		1,050	A	\$0 ⁽¹⁾	1,616.744	D	
Common Stock	01/26/2012		F		370 ⁽²⁾	D	\$82.47	1,246.744 ⁽³⁾	D	
Common Stock								377.1232 ⁽⁴⁾	I	Lockheed Martin Salaried Savings Plan

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Units	(1)	01/26/2012		M			1,050	(1)	01/26/2012	Common Stock	1,050	(1)	0.0000	D	
Phantom Stock Units	(5)	01/26/2012		A		927.0705		(6)	(6)	Common Stock	927.0705	(6)	4,769.8541	I	Lockheed Martin LTIP
Phantom Stock Units	(5)							(7)	(7)	Common Stock	884.8826		884.8826	I	LM Supplemental SSP
Phantom Stock Units	(5)							(8)	(8)	Common Stock	3,676.527		3,676.527	I	Lockheed Martin DMICP

Explanation of Responses:

- Each restricted stock unit granted on January 26, 2009 was the economic equivalent of one share of LMT common stock.
- Disposition to the Issuer of shares to satisfy the reporting person's tax withholding obligation upon vesting of restricted stock units exempt under Rule 16b-3.
- End of period holdings include additional shares acquired through dividend reinvestment.
- Shares previously acquired under the Lockheed Martin Salaried Savings Plan exempt under Section 16(b) which will be settled upon the reporting person's retirement or termination of service, and additional shares acquired through dividend reinvestment.
- The phantom stock units convert on a 1-for-1 basis.
- Phantom stock units acquired and subject to mandatory deferral under the Lockheed Martin Long Term Incentive Plan exempt under Section 16(b) at \$80.90 which will be settled in cash after two years subject to continued employment, unless voluntarily deferred (in which case the units will be settled in stock upon the reporting person's retirement or termination of service).
- Phantom stock units previously acquired under the Lockheed Martin Supplemental Salaried Savings Plan exempt under Section 16(b) and will be settled upon the reporting person's retirement or termination of service.
- Phantom stock units previously acquired under the Lockheed Martin Deferred Management Incentive Compensation Plan exempt under Section 16(b) which will be settled in stock upon the reporting person's retirement or termination of service.

Remarks:

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Maryanne R. Lavan, by Matthew C. Dow, Attorney-in-fact 01/30/2012

** 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 4 (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.

The undersigned hereby constitutes and appoints Marian S. Block, David A. Dedman, and Matthew c. Dow 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, 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 attorneys-in-fact and agents, and each of them, or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

February 24, 2011

/s/ Maryanne R. Lavan
Maryanne R. Lavan