

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* STEVENS ROBERT J			2. Issuer Name and Ticker or Trading Symbol LOCKHEED MARTIN CORP [LMT]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chairman and CEO		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 05/04/2012			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)	(City)	(State)	(Zip)	BETHESDA MD 20817				

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	05/04/2012		M		58,512	A	\$57.81	226,041	D	
Common Stock	05/04/2012		S		58,512	D	\$88.0162 ⁽¹⁾	167,529	D	
Common Stock	05/07/2012		M		300,000	A	\$67.97	467,529	D	
Common Stock	05/07/2012		M		91,488	A	\$57.81	559,017	D	
Common Stock	05/07/2012		S		391,488	D	\$87.3258 ⁽²⁾	167,529	D	
Common Stock								199,1231 ⁽³⁾	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				
Employee Stock Option (Right-to-buy)	\$57.81	05/04/2012		M		58,512		01/31/2006 ⁽⁴⁾	01/31/2015	Common Stock	58,512	\$0.0000	91,488	D	
Employee Stock Option (Right-to-buy)	\$57.81	05/07/2012		M		91,488		01/31/2006 ⁽⁴⁾	01/31/2015	Common Stock	91,488	\$0.0000	0.0000	D	
Employee Stock Option (Right-to-buy)	\$67.97	05/07/2012		M		300,000		02/01/2007 ⁽⁴⁾	02/01/2016	Common Stock	300,000	\$0.0000	0.0000	D	

Explanation of Responses:

- The price represents the weighted average sale price for multiple transactions reported on this line. Sale prices ranged from \$88.00 to \$88.105. Reporting Person will provide, upon request by the Commission staff, the Issuer, or a security holder of the Issuer, full information regarding the number of shares sold at each separate sales price.
- The price represents the weighted average sale price for multiple transactions reported on this line. Sale prices ranged from \$87.00 to \$87.85. Reporting Person will provide, upon request by the Commission staff, the Issuer, or a security holder of the Issuer, full information regarding the number of shares sold at each separate sales price.
- 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 options vest over three years, one-third on each of the first, second and third anniversaries of the grant date.

Robert J. Stevens, by Matthew C. Dow, Attorney-in-fact 05/08/2012

** 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.

