

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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* COFFMAN VANCE D			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		
(Last) (First) (Middle) 6801 ROCKLEDGE DRIVE			3. Date of Earliest Transaction (Month/Day/Year) 08/31/2004			Officer (give title below) Other (specify below)		
(Street) BETHESDA MD 20817			4. If Amendment, Date of Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person		
(City) (State) (Zip)						<input type="checkbox"/> Form filed by More than One Reporting Person		

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			

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				
Phantom Stock Units	(1)	08/31/2004		I		133,114.4975		(2)	(2)	Common Stock	133,114.4975	\$53.78	0	I	Lockheed Martin DMICP
Phantom Stock Units	(1)	08/31/2004		I		220,685.4445		(3)	(3)	Common Stock	220,685.4445	\$53.78	0	I	Lockheed Martin LTIP
Phantom Stock Units	(1)							(4)	(4)	Common Stock	10.928		10.928	I	Lockheed Martin Supplemental SSP
Phantom Stock Units	(1)	09/01/2004		I		2,976.523		(6)	(6)	Common Stock	2,976.523	\$54.27	0	I	LM Dir Def Comp Plan
Phantom Stock Units	(1)	09/01/2004		A		460.6597		09/01/2005	(5)	Common Stock	460.6597	\$54.27	460.6597	I	LM Dir Equity Plan

Explanation of Responses:

- The phantom stock units convert on a 1 for 1 basis.
- Effected pursuant to a one-time, irrevocable, investment reallocation election available under the Lockheed Martin Deferred Management Incentive Compensation Plan.
- Effected pursuant to a one-time, irrevocable, investment reallocation election available under the Lockheed Martin Long Term Incentive Plan.
- The information pertains to the phantom stock units acquired under the Lockheed Martin Supplemental Salaried Savings Plan exempt under Section 16(b).
- Under the Lockheed Martin Corporation Directors Equity Plan, each non-employee director elects to receive an award of stock options or phantom stock units or a combination of stock options and phantom stock units in accordance with the plan, which awards are exempt transactions under Rule 16b-3. Settlement in cash or stock (as elected by the holder) will occur upon the reporting person's retirement or termination of service.
- Effected pursuant to a reallocation election under the Lockheed Martin Directors Deferred Comp Plan.

Remarks:

David A. Dedman Attorney-in-fact 09/02/2004

** 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.