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) - March 15, 1995

LOCKHEED MARTIN CORPORATION
(Exact name of registrant as specified in its charter)

MARYLAND	1-11437	52-1893632
(State or other jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

6801 ROCKLEDGE DRIVE, BETHESDA, MARYLAND	20817
(Address of principal executive offices)	(Zip Code)

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

NOT APPLICABLE
(Former name or address, if changed since last report)

ITEM 5. OTHER EVENTS

On March 15, 1995, the stockholders of Lockheed Corporation ("Lockheed") and the stockholders of Martin Marietta Corporation ("Martin Marietta") approved the combination of the businesses of Lockheed and the businesses of Martin Marietta (the "Combination") at the respective special meetings of the stockholders of these corporations called for this purpose. The Combination is expected to be consummated as soon as possible in accordance with the terms of the Joint Proxy Statement Prospectus contained in Lockheed Martin Corporation's (the "Registrant") Form S-4 Registration Statement (No. 33-57645) filed with the Securities and Exchange Commission on February 9, 1995.

The Registrant is filing voluntarily (as Exhibit 99 hereof) its Unaudited Pro Forma Combined Condensed Financial Statements as of December, 1994, and for the fiscal year then ended, and these materials are incorporated herein by reference.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

A. Financial Statements and Related Information

Unaudited Pro Forma Combined Condensed Financial Statements as of December, 1994, and for the fiscal year then ended.

B. Exhibits

Exhibit No.	Description
99	-- Unaudited Pro Forma Combined Condensed Financial Statements as of December, 1994, and for the fiscal year then ended.

SIGNATURES

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

/s/ Marcus C. Bennett

Marcus C. Bennett
Chief Financial Officer

15 March 1995

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EXHIBIT 99

UNAUDITED PRO FORMA COMBINED CONDENSED FINANCIAL STATEMENTS

The following unaudited pro forma combined condensed financial statements have been prepared from Lockheed's and Martin Marietta's historical consolidated financial statements using the pooling of interests method of accounting. The unaudited pro forma combined condensed statement of earnings gives effect to the Combination as if it had occurred at the beginning of 1994. The unaudited pro forma combined condensed balance sheet gives effect to the Combination as if it had occurred at the fiscal year end of December 1994. See "Note 1 - Basis of Presentation." The unaudited pro forma adjustments described in the accompanying notes are based upon preliminary estimates and certain assumptions that the management of Lockheed Martin Corporation believes are reasonable in such circumstances.

The unaudited pro forma combined condensed financial statements are not necessarily indicative of actual or future financial position or results of operations that would have occurred or will occur upon consummation of the Combination. The unaudited pro forma combined condensed financial statements should be read in conjunction with the historical consolidated financial statements of Lockheed and Martin Marietta and the related notes thereto.

UNAUDITED PRO FORMA COMBINED CONDENSED STATEMENT OF EARNINGS

	Fiscal Year Ended December 1994 (In millions, except per share data)
Net sales	$22,915
Cost of sales, other costs and expenses	21,190
Earnings from operations	1,725
Other income and expenses, net	205
	1,930
Interest expense	271
Earnings before taxes on income	1,659
Taxes on income	598
Net earnings	$1,061
Earnings per common share:	
Assuming no dilution	$5.01
Assuming full dilution	$4.61

See accompanying notes to unaudited pro forma combined condensed financial statements.

UNAUDITED PRO FORMA COMBINED CONDENSED BALANCE SHEET
AS OF FISCAL YEAR ENDED DECEMBER 1994

	Historical				Pro Forma	
	Lockheed	Martin Marietta	Reclassifications to Reflect Combined Entity *	Combined Entity	Adjustments	Combined
			(In millions)			
ASSETS						
Current assets:						
Cash and cash equivalents	$ 452	$ 358	$ 15	$ 825	$ -	$ 825
Receivables	1,732	1,529	212	3,473	-	3,473
Inventories	1,631	603	537	2,771	-	2,771
Current deferred income taxes	123	180	265	568	-	568
Other current assets	204	90	(19)	275	-	275
Total current assets	4,142	2,760	1,010	7,912	-	7,912
Other noncurrent assets	1,082	1,194	(685)	1,591	-	1,591
Noncurrent deferred income taxes	-	157	(194)	(37)	37 (4b)	-
Property, plant and equipment, net	1,806	1,649	-	3,455	-	3,455
Cost in excess of net assets acquired	757	2,074	-	2,831	-	2,831
Other intangibles	1,326	704	-	2,030	-	2,030
	$ 9,113	$8,538	$ 131	$17,782	$ 37	$17,819
LIABILITIES AND STOCKHOLDERS' EQUITY						
Current liabilities:						
Short-term borrowings and accounts payable	$ 899	$ 578	$ 15	$ 1,492	$ -	$ 1,492
Other current liabilities	772	760	109	1,641	-	1,641
Salaries, benefits and payroll taxes	334	350	80	764	-	764
Income taxes	-	115	-	115	-	115
Customers' advances in excess of related cost	448	-	695	1,143	-	1,143
Current maturities of long-term debt	277	8	-	285	-	285
Total current liabilities	2,730	1,811	899	5,440	-	5,440
Long-term debt	1,892	1,346	-	3,238	-	3,238
Long-term guarantee of ESOP obligations	356	-	-	356	-	356
Post retirement benefits	893	783	(89)	1,587	107 (4b)	1,694
Customer deposits	-	402	(402)	-	-	-
Noncurrent deferred income taxes	-	-	71	71	-	71
Other noncurrent liabilities	435	825	(348)	912	-	912
Stockholders' equity						
Series A preferred stock, liquidation preference $50 per share	-	1,000	-	1,000	-	1,000
Common stock, par value $1 a share	73	96	-	169	30 (4d)	199
Additional paid-in capital	828	132	-	960	(151) (4d)	809
Retained earnings	2,742	2,143	-	4,885	(70) (4b) (333) (4d)	4,482
Treasury shares	(454)	-	-	(454)	454 (4d)	-
Guarantee of ESOP obligations	(382)	-	-	(382)	-	(382)
	2,807	3,371	0	6,178	(70)	6,108
	$9,113	$8,538	$ 131	$17,782	$ 37	$17,819

* Reflects reclassifications to conform combined condensed balance sheet presentation. Martin Marietta's adjustments were attributable to noncurrent receivables, inventories, customers' advances, and reserves being reclassified as current assets and current liabilities, consistent with Lockheed's policy of current classification of similar items for long-term contracts and programs whose operating cycles extend beyond one year. Additional reclassifications were made by both Lockheed and Martin Marietta to consistently report pension amounts, payroll related liabilities, overdrafts and environmental items. Income tax balances were also reclassified to be consistent with the related asset and liability classifications.

See accompanying notes to unaudited pro forma combined condensed financial statements.

NOTES TO UNAUDITED PRO FORMA
COMBINED CONDENSED FINANCIAL STATEMENTS

1. BASIS OF PRESENTATION

The accompanying unaudited pro forma combined condensed statement of earnings presents the historical results of operations of Lockheed and Martin Marietta giving effect to the Combination as if it had occurred at the beginning of 1994, combining the results of Lockheed and Martin Marietta for the fiscal year ended December 1994. The unaudited pro forma combined condensed balance sheet gives effect to the Combination as if it had occurred on the fiscal year end of December 1994, combining the balance sheets of Lockheed and Martin Marietta at the fiscal year end of December 1994.

2. EXCHANGE RATIO

The exchange ratios are as follows: (i) each outstanding share of Lockheed Common Stock will be converted into the right to receive 1.63 shares of Lockheed Martin Common Stock; (ii) each outstanding share of Martin Marietta Common Stock will be converted into the right to receive one share of Lockheed Martin Common Stock; and (iii) each outstanding share of Martin Marietta Series A Preferred Stock will be converted into the right to receive one share of Lockheed Martin Series A Preferred Stock. These exchange ratios were used in the accompanying unaudited pro forma combined condensed financial statements.

3. TRANSITION COSTS AND EXPENSES

The accompanying unaudited pro forma combined condensed financial statements do not include any transition costs and expenses which are expected to be incurred in connection with consummating the Combination and integrating the operations of Lockheed and Martin Marietta. It is not feasible to determine the actual amount of these costs and expenses until the Combination is completed and the related operational and transitional plans are complete. The managements of Lockheed and Martin Marietta currently estimate that these costs and expenses could total approximately $850 million. These costs and expenses relate directly to completing the transactions, such as professional and registration fees; employee benefit-related costs such as severance, relocation and retention incentives; facility consolidations; and satisfaction of contractual obligations; most of which will be incurred to eliminate duplicate facilities and excess capacity in the combined Lockheed Martin operations. It is anticipated that a significant portion of these costs and expenses will result in charges to the earnings of Lockheed Martin. The exact timing of these charges cannot be determined at this time; however, the managements of Lockheed and Martin Marietta anticipate that plans and decisions will be completed and a substantial portion of the related charges recorded in 1995. Additionally, while the pro forma combined condensed statement of earnings does not reflect any net cost savings or economies of scale that may be achieved by the Combination, the Combination is expected to result in reduced costs for Lockheed Martin, a portion of which will accrue to the benefit of the U.S. Government.

4. CONFORMING AND PRO FORMA ADJUSTMENTS

The following is a summary of conforming and pro forma adjustments which give pro forma effect to the Combination as if it was effected at the beginning of 1994:

	Fiscal Year Ended December 1994
	(In millions)
NET SALES:	
Lockheed	$13,130
Martin Marietta	9,874
	23,004
Adjustment (a)	(89)
Adjusted	$22,915
COST OF SALES, OTHER COSTS AND EXPENSES:	
Lockheed	$12,275
Martin Marietta	8,896
	21,171
Adjustment (a)	(89)
Adjustment (b)	108
Adjusted	$21,190
TAXES ON INCOME:	
Lockheed	$ 250
Martin Marietta	436
	686
Adjustment (b)	(60)
Adjustment (c)	(28)
Adjusted	$ 598

(a) Pro forma adjustments have been recorded to eliminate intercompany sales and cost of sales for the fiscal year ended December 1994. No adjustments have been made to eliminate the related intercompany profit in ending inventories and the net intercompany receivables and payables as of and for the fiscal year ended December 1994 as such amounts are not material.

(b) Adjustments have been made to conform Lockheed's method of accounting for timing differences in cost recognition between Statement of Financial Accounting Standards No. 87, "Employers' Accounting for Pensions", and applicable government contract accounting principles consistent with Martin Marietta, and to conform Martin Marietta's to Lockheed's classification of state income tax expenses as an element of general and administrative costs.

(c) Adjustments have been made to record the tax effect, using the applicable federal statutory rate for 1994, on the net pro forma adjustments.

(d) Adjustments have been made to reflect the exchange ratios, described in Note 2 above, and the elimination of Treasury Shares in accordance with the Maryland General Corporation Law.

5. COMPUTATION OF PRO FORMA EARNINGS AND CASH DIVIDENDS PER COMMON SHARE

	Fiscal Year Ended December 1994 (In millions, except per share data)
ASSUMING NO DILUTION	
Net earnings	$1,061
Less: Preferred stock dividends	(60)
Net earnings attributable to common stock	$1,001
Weighted average number of common shares	200
Earnings per share	$5.01
ASSUMING FULL DILUTION	
Net earnings	$1,061
Weighted average number of common shares	200
Assumed conversion of Series A Preferred Stock	29
Dilutive effect of stock options (Treas. stock method)	1
	230
Earnings per share	$4.61
CASH DIVIDENDS PER COMMON SHARE	$1.16