

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

REGISTRATION STATEMENT ON FORM S-8
UNDER
THE SECURITIES ACT OF 1933

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

Maryland
(State or other jurisdiction of
incorporation or organization)

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

6801 Rockledge Drive
Bethesda, Maryland 20817
(Address of principal executive offices)

Lockheed Martin Corporation
Directors Deferred Stock Plan
(Full title of the plan)

Stephen M. Piper, Esquire
Assistant General Counsel
Lockheed Martin Corporation
6801 Rockledge Drive
Bethesda, Maryland 20817
(301) 897-6000

(Name, address, including zip code, and telephone number, including area code,
of agent for service)

CALCULATION OF REGISTRATION FEE

Title of securities to be registered	Amount to be registered	Proposed maximum offering price per share(*)	Proposed maximum aggregate offering price(*)	Amount of registration fee(*)
Common Stock, par value \$1.00 per share...	50,000	\$26.52	\$1,326,000	\$457.25

(*) At the time of the filing of this Registration Statement on Form S-8, there is no market for the Registrant's securities to be offered. Accordingly, the fee has been computed, pursuant to Rule 457(h)(1) and guidance provided by the Office of Chief Counsel, based on the book value of the securities to be offered as of December 31, 1994.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents filed by the Registrant, Martin Marietta Corporation or Lockheed Corporation with the Securities and Exchange Commission (the "Commission") are incorporated herein by reference and made a part hereof:

(a) The Registrant's Joint Proxy Statement/Prospectus filed pursuant to Registration Statement No. 33-57645 on Form S-4 filed with the Commission on February 9, 1995;

(b) The description of the Registrant's Common Stock contained in the Registrant's Registration Statement on Form 8-B filed with the Commission pursuant to Section 12 of the Securities Exchange Act of 1934 (the "Exchange Act") (as amended on Form 8-B/A filed on March 9, 1995), and any amendment or report filed for the purpose of updating such description;

(c) Martin Marietta Corporation's Current Report on Form 8-K filed with the Commission on February 13, 1995;

(d) Martin Marietta Corporation's Current Report on Form 8-K filed with the Commission on February 17, 1995;

(e) Lockheed Corporation's Current Report on Form 8-K filed with the Commission on February 21, 1995; and

(f) The Registrant's Current Report on Form 8-K filed with the Commission on March 15, 1995.

All documents subsequently filed by the Registrant, Martin Marietta Corporation or Lockheed Corporation pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act prior to filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference into this Registration Statement and to be a part hereof from the date of the filing of such documents.

Item 4. Description of Securities.

Not Applicable

Item 5. Interests of Named Experts and Counsel.

The Opinion of Counsel as to the legality of the securities being issued (constituting Exhibit 5) has been rendered by counsel who is a full-time employee of the Registrant. Counsel rendering such opinion is not eligible to participate in the Plan.

Item 6. Indemnification of Directors and Officers.

The Maryland General Corporation Law authorizes Maryland corporations to limit the liability of directors and officers to the corporation or its stockholders for money damages, except (a) to the extent that it is proved that the person actually received an improper benefit or profit in money, property or services, for the amount of the benefit or profit in money, property or services actually received, (b) to the extent that a judgment or other final adjudication adverse to the person is entered in a proceeding based on a finding that the person's action or failure to act was the result of active and deliberate dishonesty and was material to the cause of action adjudicated in the proceeding or (c) in respect of certain other actions not applicable to the Registrant. Under the Maryland General Corporation Law, unless limited by charter, indemnification is mandatory if a director or an officer has been successful on the merits or otherwise in the defense of any proceeding by reason of his or her service as a director unless such indemnification is not otherwise permitted as described in the following sentence. Indemnification is permissive unless it is established that (a) the act or omission of the director was material to the matter giving rise to the proceeding and was committed in bad faith or was the result of active and deliberate dishonesty, (b) the director actually received an improper personal benefit in money, property or services or (c) in the case of any criminal proceeding, the director had reasonable cause to believe his or her act or omission was unlawful. In addition to the foregoing, a court of appropriate jurisdiction may under certain circumstances order indemnification if it determines that the director or officer is fairly and reasonably entitled to indemnification in view of all the relevant circumstances, whether or not the director or officer has met the standards of conduct set forth in the preceding sentence or has been adjudged liable on the basis that a personal benefit was improperly received in a proceeding charging improper personal benefit to the director or officer. If the proceeding was an action by or in the right of the corporation or involved a determination that the director or officer received an improper personal benefit, however, no indemnification may be made if the individual is adjudged liable to the corporation, except to the extent of expenses approved by a court of competent jurisdiction.

Article XI of the charter of the Registrant limits the liability of directors and officers to the fullest extent permitted by the Maryland General Corporation Law. Article XI of the charter

of the Registrant also authorizes the Registrant to adopt by-laws or resolutions to provide for the indemnification of directors and officers. Article VI of the By-laws of the Registrant provides for the indemnification of the Registrant's directors and officers to the fullest extent permitted by the Maryland General Corporation Law. In addition, the Registrant's directors and officers are covered by certain insurance policies maintained by the Registrant.

Item 7. Exemption from Registration Claimed.

Not Applicable

Item 8. Exhibits.

4. Lockheed Martin Corporation Directors Deferred Stock Plan (included as an exhibit to Registration Statement on Form S-4, No. 33-57645 and incorporated herein by reference).
5. Opinion of Stephen M. Piper, Esquire
- 23-A. Consent of Ernst & Young LLP (Washington, D.C.).
- 23-B. Consent of Ernst & Young LLP (Los Angeles, CA).
- 23-C. Consent of KPMG Peat Marwick LLP.
- 23-D. Consent of Arthur Andersen LLP.
- 23-E. Consent of Stephen M. Piper, Esquire (contained in Exhibit 5 hereof).
25. Powers of Attorney.

Item 9. Undertakings.

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

Provided, however, that subparagraphs (1)(i) and (1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the Registrant pursuant to section 13 or section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the Registrant's annual report pursuant to section 13(a) or section 15(d) of the Securities Exchange Act of 1934 that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized in the County of Montgomery, State of Maryland on the date indicated below.

LOCKHEED MARTIN CORPORATION

Date: March 15, 1995

By: /s/ Frank H. Menaker, Jr.

 Frank H. Menaker, Jr.
 Vice President and
 General Counsel

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the date indicated.

Signature -----	Title -----	Date ----
/s/ Daniel M. Tellep ----- Daniel M. Tellep*	Chairman of the Board and Chief Executive Officer and Director	March 15, 1995
/s/ Marcus C. Bennett ----- Marcus C. Bennett*	Senior Vice President, Chief Financial Officer and Director	March 15, 1995
/s/ Robert E. Rulon ----- Robert E. Rulon*	Controller and Chief Accounting Officer	March 15, 1995
/s/ Norman R. Augustine ----- Norman R. Augustine*	Director	March 15, 1995
/s/ Lynne V. Cheney ----- Lynne V. Cheney*	Director	March 15, 1995

Signature -----	Title -----	Date -----
/s/ Edwin I. Colodny ----- Edwin I. Colodny*	Director	March 15, 1995
/s/ Lodwrick M. Cook ----- Lodwrick M. Cook*	Director	March 15, 1995
/s/ James L. Everett, III ----- James L. Everett, III*	Director	March 15, 1995
/s/ Houston I. Flournoy ----- Houston I. Flournoy*	Director	March 15, 1995
/s/ James F. Gibbons ----- James F. Gibbons*	Director	March 15, 1995
/s/ Edward E. Hood, Jr. ----- Edward E. Hood, Jr.*	Director	March 15, 1995
/s/ Caleb B. Hurtt ----- Caleb B. Hurtt*	Director	March 15, 1995
/s/ Gwendolyn S. King ----- Gwendolyn S. King*	Director	March 15, 1995
/s/ Lawrence O. Kitchen ----- Lawrence O. Kitchen*	Director	March 15, 1995
/s/ Gordon S. Macklin ----- Gordon S. Macklin*	Director	March 15, 1995
/s/ Vincent N. Marafino ----- Vincent N. Marafino*	Director	March 15, 1995
/s/ Eugene F. Murphy ----- Eugene F. Murphy*	Director	March 15, 1995
/s/ Allen E. Murray ----- Allen E. Murray*	Director	March 15, 1995
/s/ Frank Savage ----- Frank Savage*	Director	March 15, 1995
/s/ Carlisle A.H. Trost ----- Carlisle A.H. Trost*	Director	March 15, 1995

Signature

Title

Date

/s/ James R. Ukropina Director March 15, 1995

James R. Ukropina*

*By: /s/ Stephen M. Piper March 15, 1995

(Stephen M. Piper, Attorney-in-fact**)

**By authority of Powers of Attorney filed with this Registration
Statement on Form S-8.

EXHIBIT INDEX

Exhibit Number -----	Description -----	Page No. -----
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25.	Powers of Attorney.	

[LETTERHEAD OF LOCKHEED MARTIN CORPORATION APPEARS HERE]

March 15, 1995

Lockheed Martin Corporation
6801 Rockledge Drive
Bethesda, Maryland 20817

Re: Lockheed Martin Corporation Directors Deferred
Stock Plan (the "Plan")

Ladies and Gentlemen:

I submit this opinion to you in connection with the filing with the Securities and Exchange Commission of a registration statement on Form S-8 (the "Registration Statement") on the date hereof. The Registration Statement registers shares of common stock ("Common Stock") of Lockheed Martin Corporation (the "Corporation") for use in connection with the Plan. The Plan contemplates that Common Stock may be treasury or authorized but unissued shares or may be acquired in the open market. As Assistant General Counsel of the Corporation, I have examined such corporate records, certificates and other documents and have reviewed such questions of law as I deemed necessary or appropriate for the purpose of this opinion.

Based upon that examination and review, I advise you that in my opinion:

- (i) the Corporation has been duly incorporated and is validly existing under the laws of the State of Maryland; and
- (ii) to the extent that the operation of the Plan results in the issuance of Common Stock, such shares of Common Stock have been duly and validly authorized and, when issued in accordance with the terms set forth in the Registration Statement, will be legally issued, fully paid and nonassessable.

I hereby consent to the filing of this opinion as an exhibit to the Registration Statement and to the reference to my opinion in the Registration Statement.

Very truly yours,

/s/ Stephen M. Piper

Stephen M. Piper
Assistant General Counsel
Lockheed Martin Corporation

CONSENT OF ERNST & YOUNG LLP, INDEPENDENT AUDITORS

We consent to the incorporation by reference in Lockheed Martin Corporation's Registration Statement (Form S-8) pertaining to the Lockheed Martin Corporation Directors Deferred Stock Plan of: (a) our report dated January 20, 1995, with respect to the consolidated financial statements of Martin Marietta Corporation and subsidiaries for the year ended December 31, 1994, included in its Current Report (Form 8-K), dated February 17, 1995, and (b) our report dated November 1, 1994, with respect to the consolidated balance sheet of Lockheed Martin Corporation as of October 31, 1994, included in its Registration Statement (Form S-4 No. 33-57645), dated February 9, 1995, both filed with the Securities and Exchange Commission.

ERNST & YOUNG LLP

Washington, D.C.
March 13, 1995

CONSENT OF ERNST & YOUNG LLP, INDEPENDENT AUDITORS

We consent to the incorporation by reference in Lockheed Martin Corporation's Registration Statement (Form S-8) pertaining to the Lockheed Martin Corporation Directors Deferred Stock Plan of our report dated January 31, 1995, with respect to the consolidated financial statements of Lockheed Corporation for the year ended December 25, 1994, included in its Current Report (Form 8-K), dated February 21, 1995, filed with the Securities and Exchange Commission.

ERNST & YOUNG LLP

Los Angeles, California
March 13, 1995

CONSENT OF KPMG PEAT MARWICK LLP INDEPENDENT AUDITORS

The Board of Directors
General Electric Company:
The Board of Directors
Martin Marietta Corporation:

We consent to the incorporation by reference in this Registration Statement on Form S-8 of Lockheed Martin Corporation of our report, dated February 3, 1993, relating to the consolidated financial statements of GE Aerospace Businesses as of December 31, 1992 and 1991 and for each of the years in the two-year period ended December 31, 1992, which report is incorporated by reference in the December 31, 1993 annual report on Form 10-K of Martin Marietta Corporation, which is incorporated herein by reference.

Harrisburg, Pennsylvania
March 13, 1995

CONSENT OF ARTHUR ANDERSEN LLP
INDEPENDENT PUBLIC ACCOUNTANTS

As independent public accountants, we hereby consent to the incorporation by reference in this registration statement on Form S-8 of our report dated January 20, 1994 on our audits of the combined financial statements of the General Dynamics Space Systems Group as of December 31, 1993 and 1992 and for each of the three years in the period ended December 31, 1993 included in the Martin Marietta Corporation's Form 8-K dated May 13, 1994, which is incorporated by reference into the Lockheed Martin Corporation registration statement on Form S-4 dated February 9, 1995.

ARTHUR ANDERSEN LLP

San Diego, California
March 13, 1995

POWER OF ATTORNEY

LOCKHEED MARTIN CORPORATION

The undersigned hereby constitutes and appoints Frank H. Menaker, Jr., William T. Vinson, Stephen M. Piper and Suzanna Fabos, 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, including, but not limited to, that listed below, to execute and file, or cause to be filed, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission (hereinafter referred to as the "Commission") one or more registration statements (or post-effective amendments) on Form S-8 relating to employee benefit plans and/or compensatory plans, contracts or arrangements available to officers, employees and/or directors of Lockheed Martin Corporation and/or its subsidiaries, and amendments thereto (including post-effective amendments), and all matters required by the Commission in connection with such registration statements under the Securities Act of 1933, as amended, 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 and 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 their or his or her substitute or substitutes, may lawfully do or cause to be done by virtue thereof.

/s/ Daniel M. Tellep

March 6, 1995

Daniel M. Tellep

Chief Executive Officer and Director

POWER OF ATTORNEY

LOCKHEED MARTIN CORPORATION

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/s/ Marcus C. Bennett

March 9, 1995

Marcus C. Bennett

Title: Chief Financial Officer and Director

POWER OF ATTORNEY

LOCKHEED MARTIN CORPORATION

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/s/ Robert E. Rulon

March 6, 1995

Robert E. Rulon
Vice President and Controller
(Chief Accounting Officer)

POWER OF ATTORNEY

LOCKHEED MARTIN CORPORATION

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/s/ Norman R. Augustine

March 8, 1995

Norman R. Augustine
Title: Director

POWER OF ATTORNEY

LOCKHEED MARTIN CORPORATION

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/s/ Lynne V. Cheney

March 6, 1995

Lynne V. Cheney
Director

POWER OF ATTORNEY

LOCKHEED MARTIN CORPORATION

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/s/ Edwin I. Colodny

March 10, 1995

Edwin I. Colodny
Title: Director

POWER OF ATTORNEY

LOCKHEED MARTIN CORPORATION

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/s/ Lodwrick M. Cook

March 6, 1995

Lodwrick M. Cook
Director

POWER OF ATTORNEY

LOCKHEED MARTIN CORPORATION

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/s/ James L. Everett, III

March 10, 1995

James L. Everett, III
Title: Director

POWER OF ATTORNEY

LOCKHEED MARTIN CORPORATION

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/s/ Houston I. Flournoy

March 6, 1995

Houston I. Flournoy
Director

POWER OF ATTORNEY

LOCKHEED MARTIN CORPORATION

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/s/ James F. Gibbons

March 6, 1995

James F. Gibbons
Director

POWER OF ATTORNEY

LOCKHEED MARTIN CORPORATION

The undersigned hereby constitutes and appoints Frank H. Menaker, Jr., William T. Vinson, Stephen M. Piper and Suzanna Fabos, 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, including, but not limited to, that listed below, to execute and file, or cause to be filed, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission (hereinafter referred to as the "Commission") one or more registration statements (or post-effective amendments) on Form S-8 relating to employee benefit plans and/or compensatory plans, contracts or arrangements available to officers, employees and/or directors of Lockheed Martin Corporation and/or its subsidiaries, and amendments thereto (including post-effective amendments), and all matters required by the Commission in connection with such registration statements under the Securities Act of 1933, as amended, 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 and 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 their or his or her substitute or substitutes, may lawfully do or cause to be done by virtue thereof.

/s/ Edward E. Hood, Jr.

March 10, 1995

Edward E. Hood, Jr.
Title: Director

POWER OF ATTORNEY

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/s/ Caleb B. Hurtt

March 9, 1995

Caleb B. Hurtt
Title: Director

POWER OF ATTORNEY

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/s/ Gwendolyn S. King

March 10, 1995

Gwendolyn S. King
Title: Director

POWER OF ATTORNEY

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/s/ Lawrence O. Kitchen

March 6, 1995

Lawrence O. Kitchen
Director

POWER OF ATTORNEY

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/s/ Gordon S. Macklin

March 9, 1995

Gordon S. Macklin
Title: Director

POWER OF ATTORNEY

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/s/ Vincent N. Marafino

March 6, 1995

Vincent N. Marafino
Director

POWER OF ATTORNEY

LOCKHEED MARTIN CORPORATION

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/s/ Eugene F. Murphy

March 13, 1995

Eugene F. Murphy
Title: Director

POWER OF ATTORNEY

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/s/ Allen E. Murray

March 9, 1995

Allen E. Murray
Title: Director

POWER OF ATTORNEY

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/s/ Frank Savage

March 6, 1995

Frank Savage
Director

POWER OF ATTORNEY

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/s/ Carlisle A. H. Trost

March 6, 1995

Carlisle A. H. Trost
Director

POWER OF ATTORNEY

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/s/ James R. Ukropina

March 6, 1995

James R. Ukropina
Director