

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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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* <u>Ambrose Richard F</u> (Last) (First) (Middle) 6801 ROCKLEDGE DRIVE (Street) BETHESDA MD 20817 (City) (State) (Zip)	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 Officer (give title below) Other (specify below) X <u>Executive Vice President</u>
	3. Date of Earliest Transaction (Month/Day/Year) 01/28/2016	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person 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			
Common Stock	01/28/2016		A		31,301 ⁽¹⁾	A	\$0.0000 ⁽¹⁾	31,301	D	
Common Stock	01/28/2016		M		8,404	A	\$0 ⁽²⁾	39,705	D	
Common Stock	01/28/2016		M		165 ⁽³⁾	A	\$0 ⁽³⁾	39,870	D	
Common Stock	01/28/2016		F		17,767 ⁽⁴⁾	D	\$0 ⁽⁴⁾	22,103	D	
Common Stock								189.4837 ⁽⁵⁾	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	(6)	01/28/2016		M			8,404	(6)	01/28/2016	Common Stock	8,404	(6)	0.0000	D	
Restricted Stock Units	(6)	01/28/2016		A		3,656		(7)	01/28/2019 ⁽⁷⁾	Common Stock	3,656	\$0.0000	3,656	D	
Restricted Stock Units	(6)	01/28/2016		M		165 ⁽³⁾		(6)	01/29/2018	Common Stock	165	(6)	3,735	D	
Phantom Stock Units	(8)	01/28/2016		A		2,055.6087		(9)	(9)	Common Stock	2,055.6087	(9)	3,039.1611	I	Lockheed Martin LTIP
Phantom Stock Units	(8)							(10)	(10)	Common Stock	2,063.3152		2,063.3152	I	LM Supplemental SSP
Phantom Stock Units	(8)							(11)	(11)	Common Stock	7,506.5533		7,506.5533	I	Lockheed Martin DMICP

Explanation of Responses:

- Represents shares acquired upon settlement of performance stock units (PSUs) granted on January 28, 2013 following the end of a three-year performance period 2013-2015 (Performance Cycle). The amount earned during the Performance Cycle is based on the satisfaction of performance against three separate financial metrics. The shares were acquired at \$206.66 per share based on the LMT closing price on January 28, 2016.
- Each restricted stock unit granted on January 28, 2013 was the economic equivalent of one share of LMT common stock.
- Represents the accelerated vesting of shares received upon the conversion of a portion of restricted stock units granted on January 29, 2015 with a value equal to the tax withholding obligations for the retirement-eligible Reporting Person and disposition to the Issuer of such shares to satisfy the Reporting Person's tax withholding obligations, which transaction is exempt under Rule 16b-3. Tax withholding is required following certification of a one-year performance goal for a retirement-eligible Reporting Person or when the Reporting Person becomes retirement-eligible, if later.
- Disposition to the Issuer of shares at \$206.66 per share to satisfy the Reporting Person's tax withholding obligations upon vesting of stock units which is exempt under Rule 16b-3.
- End of period holdings include additional shares acquired through dividend reinvestment.
- Each restricted stock unit represents a contingent right to receive one share of LMT common stock.
- Award of restricted stock units which vests on the third anniversary of the grant date. In accordance with the award agreement, vesting will be accelerated to the extent necessary to satisfy tax withholding obligations for retirement-eligible Reporting Persons and such vested shares shall be disposed to the Issuer for the purposes of satisfying the Reporting Person's tax withholding obligations, which is an exempt transaction under Rule 16b-3. Tax withholding is required following certification of a one-year performance goal for a retirement-eligible Reporting Person or when the Reporting Person becomes retirement-eligible, if later.
- The phantom stock units convert on a 1-for-1 basis.
- Phantom stock units acquired at \$206.66 through voluntary deferral under the Lockheed Martin Long Term Incentive Plan exempt under Section 16(b) which 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.

Richard F. Ambrose, by Marian S. 02/01/2016

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.

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