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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) - September 20, 2000

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

Maryland (State or other jurisdiction of Incorporation)	1-11437 (Commission File Number)	52-1893632 (IRS Employer Identification No.)
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6801 Rockledge Drive, Bethesda, Maryland (Address of principal executive offices)	20817 (Zip Code)
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(301) 897-6000
(Registrant's telephone number, including area code)

Not Applicable
(Former name or address, if changed since last report)

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Item 5. Other Events

The Corporation is filing this Current Report on Form 8-K to provide the information contained in the Corporation's press release, dated September 20, 2000. A copy of the press release is attached as Exhibit 99.1 to this Form, and is incorporated herein by reference. The press release reports on the Corporation's free cash flow estimates for 2000, its earnings per share outlook for 2000, and its earnings per share outlook for 2001.

The Corporation also is filing this Current Report on Form 8-K to provide the information contained in paragraph one of the Corporation's press release, dated September 25, 2000. A copy of the press release is attached as Exhibit 99.2 to this Form, and the first paragraph and the last two paragraphs regarding the safe harbor statement of the press release are incorporated herein by reference. The press release reports on the completion of the sale of the Corporation's Control Systems business to BAE SYSTEMS North America, Inc.

Item 7. Financial Statements and Exhibits

Exhibit No. Description
- - - - -

- 99.1 Lockheed Martin Corporation Press Release dated September 20, 2000.
- 99.2 Lockheed Martin Corporation Press Release dated September 25, 2000.

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/ Marian S. Block

Marian S. Block
Vice President, Associate General
Counsel and Assistant Secretary

September 26, 2000

INDEX TO EXHIBITS

Exhibit No. Description

99.1 Lockheed Martin Corporation Press Release dated September 20, 2000.

99.2 Lockheed Martin Corporation Press Release dated September 25, 2000.

[LOGO OF LOCKHEED MARTIN]

Information

For Immediate Release

- . LOCKHEED MARTIN INCREASES FREE CASH FLOW ESTIMATES FOR 2000
- . REAFFIRMS 2000 EARNINGS PER SHARE OUTLOOK
- . INCREASES 2001 EPS GUIDANCE

BETHESDA, MD, September 20, 2000 - Lockheed Martin (NYSE: LMT) Chairman and CEO Vance Coffman today announced that he expects an increase in the Corporation's estimated year 2000 free cash flow to at least \$1.5 billion versus the previous estimate of at least \$900 million. The Corporation also estimates it will generate at least \$2.3 billion in free cash flow during the two years 2000 and 2001 combined versus previous estimates of \$1.7 billion.

"We have made free cash flow generation a top priority," Coffman said. "Our working capital performance has improved across all of our business areas which is the primary basis for our strong cash flow performance to-date. These benefits are the direct result of the strategy we announced last September to focus on our core aerospace and defense customers, divest certain noncore businesses, and restore our balance sheet."

Coffman, while reaffirming the 2000 Earnings Per Share (EPS) outlook at \$1.05, said he projects 2001 EPS to increase approximately 20 percent over the 2000 estimate, or about \$1.25. He also reaffirmed the Corporation's longer term annual 15 - 25 percent EPS growth expectations. These estimates exclude nonrecurring and unusual items.

Headquartered in Bethesda, Maryland, Lockheed Martin is a global enterprise principally engaged in the research, design, development, manufacture and integration of advanced-technology systems, products and services. The Corporation's core businesses are systems integration, space, aeronautics, and technology services. Lockheed Martin had 1999 sales surpassing \$25 billion.

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Media Contact: James Fetig, 301-897-6352; e-mail, james.fetig@lmco.com

Investor Contact: Randa Middleton, 301-897-6455; e-mail,
randa.c.middleton@lmco.com

For additional information, visit our website:
www.lockheedmartin.com

NOTE: Statements in this press release, including the statements relating to projected future financial performance, are considered forward-looking statements under the federal securities laws. Sometimes these statements will contain words such as "believes," "projects," "expects," "intends," "plans," "estimates," "outlook," "forecast," and other similar words. These statements are not guarantees of our future performance and are subject to risks and uncertainties. Numerous factors could cause our actual performance or achievements to differ materially from those we project.

Actual results will be different from projected future financial results due to the inherent nature of projections and may be better or worse than projected. Given these uncertainties, you should not rely on forward-looking statements. These forward-looking statements represent our estimates and assumptions only as of the date that they were made. We expressly disclaim a duty to provide updates to these forward-looking statements, and the estimates and assumptions associated with them, after the date of this press release to reflect events or circumstances or changes in expectations or the occurrence of subsequent events.

In addition to the factors set forth in our filings with the Securities and Exchange Commission (available for review at www.sec.gov), the following factors could affect the forward-looking statements: the ability to achieve or quantify savings for our customers or ourselves through business area streamlining, staff reductions, global cost-cutting program and other financial management programs; program performance; the ability to obtain or the timing of obtaining future government awards; the availability of government funding and customer requirements; difficulties in developing and making operational advanced technology systems in space and other business areas; economic conditions; competition; international business and political conditions domestically and internationally; timing of awards and contracts; timing and customer acceptance of product delivery and launches; the outcome of contingencies (including the completion of divestitures, litigation and environmental remediation). These are only some of the numerous factors which may affect the forward-looking statements in this press release.

[LOGO OF LOCKHEED MARTIN]

Information

LOCKHEED MARTIN COMPLETES SALE OF CONTROL SYSTEMS BUSINESS
TO BAE SYSTEMS FOR \$510 MILLION

- . Lockheed Martin Will Apply Proceeds to Debt Reduction
- . Action Consistent With Lockheed Martin Strategic Initiatives

BETHESDA, Md., September 25, 2000 - Lockheed Martin Corporation (NYSE:LMT) announced today that it has completed the sale of its Control Systems business to BAE SYSTEMS North America, Inc., a wholly-owned subsidiary of BAE Systems plc, Farnborough, England, for \$510 million in cash.

"Completion of this transaction demonstrates positive progress in our strategic initiative to divest selected non-core assets, generating additional non-operating cash to reduce debt," said Vance D. Coffman, Lockheed Martin chairman and chief executive officer. "By refining our business portfolio, this divestiture program reinforces our determination to position Lockheed Martin as a leading systems integrator focused on its core aerospace and defense customers."

In addition to the Control Systems sale, Lockheed Martin in July 2000 announced the divestiture of its Aerospace Electronics Systems businesses, also to BAE SYSTEMS North America, for \$1.67 billion in cash. Lockheed Martin divested its Hanford Corporation subsidiary in December 1999. The operations were among those identified by Lockheed Martin as candidates for potential divestiture in September 1999, following a comprehensive strategic review of the Corporation's businesses.

Lockheed Martin Control Systems, with facilities in Johnson City, New York, and Fort Wayne, Indiana, is a leading supplier of electronic controls for the commercial and military markets, including aircraft, space, and ground transportation systems. Products include full authority digital engine controls; fault-tolerant fly-by-wire flight controls; mission computers; space vehicle power and control systems; hybrid vehicle propulsion systems; and electronic products for the rail transportation industry. Control Systems had 1999 revenues of approximately \$360 million and employs 1,750, 1,200 of whom are based in Johnson City.

"Control Systems is a strong business recognized for excellent performance, and we are confident it will continue to thrive under BAE SYSTEMS ownership," Coffman said.

"We thank the men and women of Control Systems for their contributions to Lockheed Martin and to the U.S. government, commercial and international customers they serve so well."

The Control Systems transaction was subject to anti-trust review in the United States and other jurisdictions. In addition, Lockheed Martin and BAE SYSTEMS voluntarily sought review by the Committee on Foreign Investments in the United States.

Headquartered in Bethesda, Maryland, Lockheed Martin is a global enterprise principally engaged in the research, design, development, manufacture and integration of advanced technology systems, products and services. The Corporation's core businesses are systems integration, space, aeronautics and technology services. Lockheed Martin had 1999 sales surpassing \$25 billion and employs approximately 140,000.

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NEWS MEDIA CONTACTS: James Fetig, 301-897-6352
Pete Harrigan, 301-897-6171
INVESTOR CONTACTS: James Ryan, 301-897-6584
Randa Middleton, 301-897-6455

LOCKHEED MARTIN SAFE HARBOR STATEMENT: Statements in this press release are considered forward-looking statements under the federal securities laws, including the Private Securities Litigation Reform Act of 1995, including the statements relating to projected future financial performance. Sometimes these statements will contain words such as "believes," "expects," "intends," "plans" and other similar words. These statements are not guarantees of our future performance and are subject to risks, uncertainties and other important factors that could cause our actual performance or achievements to be materially different from those we may project.

In addition to the factors set forth in our filings with the Securities and Exchange Commission (www.sec.gov), the following factors could affect the

forward-looking statements contained in this press release: timing of regulatory process, conditions imposed by regulatory agencies, uncertainties involved in foreign ownership of companies involved in defense contracting, the political and economic climate domestically and internationally, the ability to obtain or the timing of obtaining future government awards and approvals, competitive environment, timing of awards and contracts. These are only some of the numerous factors which may affect the forward-looking statements in this press release.