

OMB APPROVAL

OMB Number: 3235-0104

Estimated average burden

hours per response: 0.5

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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>Sloane Stanton D</u> | 2. Date of Event Requiring Statement (Month/Day/Year) 06/01/2004 | 3. Issuer Name and Ticker or Trading Symbol <u>LOCKHEED MARTIN CORP [LMT]</u> | |
| | | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Executive Vice President</u> | 5. If Amendment, Date of Original Filed (Month/Day/Year) |
| (Last) (First) (Middle) 6801 ROCKLEDGE DRIVE | | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person |
| (Street) BETHESDA MD 20817 | | | |
| (City) (State) (Zip) | | | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|-------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| Common Stock | 3,138.819 | I | Lockheed Martin Salaried Savings Plan |
| Common Stock | 15,000 ⁽⁶⁾ | D | |

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--------------------------------------------|----------------------------------------------------------|-----------------|-----------------------------------------------------------------------------|----------------------------|--------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |
| Employee Stock Option (Right to Buy) | 01/29/2004 | 01/28/2012 | Common Stock | 17,000 | 50.4 | D | |
| Employee Stock Option (Right to Buy) | 01/28/2004 ⁽¹⁾ | 01/27/2013 | Common Stock | 20,000 | 51.1 | D | |
| Employee Stock Option (Right to Buy) | 01/29/2005 ⁽⁵⁾ | 01/28/2014 | Common Stock | 25,000 | 49.27 | D | |
| Phantom Stock Units | (2) | (2) | Common Stock | 97.8511 | (3) | I | LM Deferred Management Incentive Compensation Plan |
| Phantom Stock Units | (4) | (4) | Common Stock | 439.519 | (3) | I | LM Supplemental Salaried Savings Plan |

Explanation of Responses:

- The options vest over three years, one-third on each of the first, second and third anniversaries of the grant date, beginning on January 28, 2004.
- The information pertains to the phantom stock units acquired under the Lockheed Martin Deferred Management Incentive Compensation Plan exempt under Section 16(b) and will be settled upon the reporting person's retirement or termination of service.
- The phantom stock units convert on a 1 for 1 basis.
- The information pertains to the phantom stock units 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.
- The options vest over three years, one-third on each of the first, second and third anniversaries of the grant date, beginning on January 29, 2005.
- Restricted stock granted on March 31, 2004 pursuant to the Lockheed Martin Corporation 2003 Incentive Performance Award Plan. Shares vest one-third after 3 years from the date of the grant and the remaining two-thirds after 4 years from the date of the grant, or earlier upon certain circumstances (including, retirement upon age 65, termination after a change of control, disability, divestiture or layoff).

Remarks:

David A Dedman Attorney-in-
fact 06/03/2004

** 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 5 (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.

POWER OF ATTORNEY

LOCKHEED MARTIN CORPORATION

The undersigned hereby constitutes and appoints Frank H. Menaker, Marian S. Block and David A. Dedman, 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 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") any and all reports or forms (including but not limited for Forms 3, 4 or 5, Form 144 or Form ID) and any supplements or amendments thereto as are required to be filed by the undersigned pursuant to Section 16 of the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder, and Rule 144 of the Securities Act of 1933, with respect to the equity securities of Lockheed Martin Corporation, 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 or 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 attorney's-in-fact and agents, and each of them, or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

/s/ Stanton D. Sloane 05/26/2004

Stanton D. Sloane Date