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SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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SCHEDULE 13E-4  
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ISSUER TENDER OFFER STATEMENT  
(Pursuant to Section 13(e)(1) of the Securities Exchange Act of 1934)  
(AMENDMENT NO. 1)

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LOCKHEED MARTIN CORPORATION  
(Name of Issuer)

LOCKHEED MARTIN CORPORATION  
(Name of Person(s) Filing Statement)

COMMON STOCK  
par value \$1.00 per shares  
(Title of Class of Securities)

539830 10 9  
(CUSIP Number of Class of Securities)

Stephen M. Piper  
LOCKHEED MARTIN CORPORATION  
6801 Rockledge Drive  
Bethesda, Maryland 20817  
(301) 897-6000

-Copy to-

William J. Phillips  
Jonathan L. Freedman  
Dewey Ballantine  
1301 Avenue of the Americas  
New York, New York 10019-6092  
(212) 259-8000

(Name, Address and Telephone Number of Person Authorized to  
Receive Notices and Communications on Behalf of  
Person(s) Filing Statement)

September 16, 1996  
(Date Tender Offer First Published, Sent  
or Given to Security Holders)

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This Amendment No. 1 amends and supplements the Issuer Tender Offer Statement on Schedule 13E-4, dated September 16, 1996, of Lockheed Martin Corporation, a Maryland corporation ("Lockheed Martin"), relating to the offer by Lockheed Martin to exchange 4.72 shares of common stock, par value \$.01 per share ("Materials Common Stock"), of Martin Marietta Materials, Inc., a North Carolina corporation ("Materials"), of which Lockheed Martin owns approximately 81% of the issued and outstanding shares, for each share of common stock of Lockheed Martin, par value \$1.00 per share ("Lockheed Martin Common Stock"), upon the terms and subject to the conditions set forth in the Offering Circular - Prospectus dated September 16, 1996 (the "Offering Circular - Prospectus") and the related Letter of Transmittal. Capitalized terms used but not defined herein have the meaning ascribed to them in the Offering Circular - Prospectus.

ITEM 9. MATERIAL TO BE FILED AS EXHIBITS.

(a) (15) Press Release dated October 21, 1996.

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: October 21, 1996

LOCKHEED MARTIN CORPORATION

By: /s/ Stephen M. Piper

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Name: Stephen M. Piper  
Title: Associate General  
Counsel and  
Assistant Secretary

EXHIBIT INDEX

EXHIBIT NO. -----	DESCRIPTION -----	PAGE NO. -----
(a)(15)	Press Release dated October 21, 1996	5

INFORMATION

FOR IMMEDIATE RELEASE

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LOCKHEED MARTIN CORPORATION COMPLETES  
MARTIN MARIETTA MATERIALS EXCHANGE OFFER

BETHESDA, Maryland, and RALEIGH, North Carolina, October 21 -- Lockheed Martin Corporation (NYSE:LMT) and Martin Marietta Materials, Inc. (NYSE:MLM) jointly announced today the successful completion of an exchange offer through which Lockheed Martin stockholders were given the opportunity to exchange shares of Lockheed Martin common stock for Martin Marietta Materials common stock. The exchange offer was oversubscribed and expired at midnight EDT Friday, October 18.

Based on a preliminary count by the exchange agent, approximately 42,944,000 shares of Lockheed Martin common stock were tendered for exchange, including approximately 126,000 shares presented by odd-lot stockholders and 15,571,000 shares subject to guarantees of delivery. In accordance with terms of the exchange offer, Lockheed Martin accepts, subject to the proration provisions and satisfaction of the remaining conditions of the exchange offer, 7,913,136 Lockheed Martin shares in exchange for the 37,350,000 shares of Martin Marietta Materials it owns. Lockheed Martin accepts all shares tendered by odd-lot stockholders. All other shares are subject to exchange on a pro-rata basis. The preliminary proration factor is approximately 18 percent, assuming all shares subject to guarantees of delivery are delivered in accordance with the terms of the exchange offer. The final proration factor will be announced on or about October 25.

(more)

Certificates for shares of Martin Marietta Materials common stock, checks in lieu of fractional shares and Lockheed Martin shares tendered but not accepted for exchange will be mailed on or about October 31, as designated by the tendering stockholder.

Lockheed Martin commenced the exchange offer on September 16 and offered to exchange 4.72 shares of Martin Marietta Materials common stock for each share of Lockheed Martin common stock tendered in the exchange offer, up to a maximum of 7,913,136 Lockheed Martin shares, resulting in approximately 81 percent of the Martin Marietta Materials common stock being distributed pursuant to the exchange offer. Previously, in 1994, 19 percent of the Martin Marietta Materials common stock was issued through an initial public offering.

Following the exchange, Lockheed Martin will own no shares of Martin Marietta materials common stock and will have reduced its own outstanding shares by approximately 4 percent, with some 193 million shares of common stock outstanding.

Lockheed Martin is a diversified enterprise principally engaged in the research, development, design, manufacture and integration of advanced-technology products and services. Lockheed Martin conducts its business through six major sectors: Aeronautics, C/3/I & Systems Integration, Electronics, Energy & Environment, Information & Services and Space and Strategic Missiles. Lockheed Martin, headquartered in Bethesda, employs approximately 190,000 people worldwide and has annualized sales of nearly \$30 billion.

Martin Marietta Materials, with sales of more than \$660 million in 1995, is the second-largest producer in the U.S. of aggregates used for the construction of highways and other infrastructure projects, and for commercial and residential construction. Through its Magnesia Specialties division, it also is one of the nation's leading producers of refractory and lime products for the steel industry and magnesia-based products for industrial, environmental and agricultural applications. Headquartered in Raleigh, North Carolina, Martin Marietta Materials has been a publicly traded company since its initial public offering in February 1994.

Lockheed Martin made the exchange offer to most efficiently separate Martin Marietta Materials' aggregates and magnesia specialties operations from Lockheed Martin's core aerospace and defense businesses in a manner tax free to stockholders. Morgan Stanley & Co., Inc., acted as dealer manager for the exchange offer.

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CONTACT: Charles Manor, Lockheed Martin News & Information, 301/897-6258, or Janice Henry, Martin Marietta Materials, 919/781-4550.