

LOCKHEED MARTIN CORP  
Form 4  
August 13, 2008

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
STEVENS ROBERT J

2. Issuer Name and Ticker or Trading Symbol  
LOCKHEED MARTIN CORP  
[LMT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
6801 ROCKLEDGE DRIVE  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
08/11/2008

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman, President and CEO

BETHESDA, MD 20817

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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 or Price   |  |   |
| Common Stock                    | 08/11/2008                           |  | M                              |   | 87,500 A \$ 51.1  | 148,872  | D   |
| Common Stock                    | 08/11/2008                           |  | M                              |   | 175,000 A \$ 49.27  | 323,872  | D   |
| Common Stock                    | 08/11/2008                           |  | M                              |   | 150,000 A \$ 57.81  | 473,872  | D   |
| Common Stock                    | 08/11/2008                           |  | S                              |   | 337,716 D \$ 111.658 (1)  | 136,156  | D   |
| Common Stock                    | 08/11/2008                           |  | S                              |   | 74,784 D \$ 112.1474 (2)  | 61,372   | D   |

|              |         |   |                                       |
|--------------|---------|---|---------------------------------------|
| Common Stock | 23.6603 | I | Lockheed Martin Salaried Savings Plan |
|--------------|---------|---|---------------------------------------|

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**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 control number.**

SEC 1474  
(9-02)

**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 Underlying Securities (Instr. 3 and 4) |              |                      |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title        | Amount Number Shares |
| Employee Stock Option (Right to Buy)       | \$ 51.1  | 08/11/2008                           |  | M                              | 87,500  | <u>(3)</u>   | 01/28/2013  | Common Stock | 87,500               |
| Employee Stock Option (Right to Buy)       | \$ 49.27   | 08/11/2008                           |  | M                              | 175,000   | <u>(4)</u>   | 01/29/2014  | Common Stock | 175,000              |
| Employee Stock Option (Right to Buy)       | \$ 57.81   | 08/11/2008                           |  | M                              | 150,000   | <u>(5)</u>   | 01/31/2015  | Common Stock | 150,000              |

## Reporting Owners

| Reporting Owner Name / Address                                 | Relationships |           |                             |       |
|--|---------------|-----------|-----------------------------|-------|
|  | Director      | 10% Owner | Officer                     | Other |
| STEVENS ROBERT J<br>6801 ROCKLEDGE DRIVE<br>BETHESDA, MD 20817 | X             |           | Chairman, President and CEO |       |

## Signatures

Robert J. Stevens, by Marian S. Block,  
Attorney-in-Fact

08/13/2008

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* 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).

The price represents the weighted average sale price for multiple transactions reported on this line. Sale prices ranged from \$111.44 to

(1) \$111.9950. Reporting Person will provide, upon request by the Commission staff, the Issuer, or a security holder of the Issuer, full information regarding the number of shares sold at each separate sales price.

The price represents the weighted average sale price for multiple transactions reported on this line. Sale prices ranged from \$112.00 to

(2) \$112.53. Reporting Person will provide, upon request by the Commission staff, the Issuer, or a security holder of the Issuer, full information regarding the number of shares sold at each separate sales price.

(3) The options vested over three years, one-third on each of the first, second and third anniversaries of the grant date, beginning on January 28, 2004.

(4) The options vested over three years, one-third on each of the first, second and third anniversaries of the grant date, beginning on January 29, 2005.

(5) The options vested over three years, one-third on each of the first, second and third anniversaries of the grant date, beginning on January 31, 2006.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.