

LOCKHEED MARTIN CORP  
 Form 4  
 May 19, 2008

**FORM 4**

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

OMB APPROVAL

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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 \*  
**KUBASIK CHRISTOPHER E**

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)  
**05/15/2008**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**Executive Vice President**

**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 Ownership (Instr. 4)
				Code	V Amount (A) or (D) Price			
Common Stock	05/15/2008		M		35,000 A \$ 51.1	62,144	D	
Common Stock	05/15/2008		S		900 D \$ 109.06	61,244	D	
Common Stock	05/15/2008		S		300 D \$ 109.05	60,944	D	
Common Stock	05/15/2008		S		600 D \$ 109.04	60,344	D	
Common Stock	05/15/2008		S		100 D \$ 109.03	60,244	D	

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Common Stock	05/15/2008	S	1,000	D	\$ 109.02	59,244	D
Common Stock	05/15/2008	S	1,400	D	\$ 109.01	57,844	D
Common Stock	05/15/2008	S	28,700	D	\$ 109	29,144 <sup>(1)</sup>	D

Common Stock						1,098.0089	I	Lockheed Martin Salaried Savings Plan
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 51.1	05/15/2008		M	35,000	<sup>(2)</sup> 01/28/2013	Common Stock	35,000	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KUBASIK CHRISTOPHER E 6801 ROCKLEDGE DRIVE BETHESDA, MD 20817			Executive Vice President	

## Signatures

Christopher E. Kubasik, by David A. Dedman,  
Attorney-in-Fact

05/19/2008

\_\_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).

(1) Mr. Kubasik increased the amount of securities that he beneficially owns by 2,000 in connection with the reported transactions.

(2) 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.

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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