

MARTIN MARIETTA MATERIALS INC
 Form 4
 February 27, 2006

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 *
 SIPLING PHILIP J

2. Issuer Name and Ticker or Trading Symbol
 MARTIN MARIETTA MATERIALS INC [MLM]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 ___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 Exec. VP

(Last) (First) (Middle)
 MARTIN MARIETTA MATERIALS, INC., 2710 WYCLIFF ROAD
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 02/24/2006

RALEIGH, NC 27607
 (City) (State) (Zip)

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

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 | | 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 | 02/24/2006 | | M | | 15,000 | A | \$ 36.55 | 69,037 | D | Indirect Beneficial Ownership |
| Common Stock | 02/24/2006 | | S | | 11,950 | D | \$ 97.5413 | 57,087 | D | Indirect Beneficial Ownership |
| Common Stock | 02/24/2006 | | F | | 3,050 | D | \$ 97.85 | 54,037 | D | Indirect Beneficial Ownership |

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

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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) | 8. Amount or Number of Shares |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Options (Right to buy) ⁽²⁾ | \$ 36.55 | 02/24/2006 | | M | 15,000 | ⁽²⁾ 08/15/2012 | Common Stock | 15,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------|-------|
| | Director | 10% Owner | Officer | Other |
| SIPLING PHILIP J MARTIN MARIETTA MATERIALS, INC. 2710 WYCLIFF ROAD RALEIGH, NC 27607 | | | Exec. VP | |

Signatures

Philip J. Sipling 02/27/2006

^{**}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).
- (2) Non-qualified stock option award granted under the Martin Marietta Materials, Inc. Amended and Restated Stock-Based Award Plan. Options become exercisable in three equal annual installments commencing one year from the date of grant.
The shares sold on this date were sold in multiple transactions. This price is the weighted average sales price per share of all shares sold on this date. The actual sales prices were: 600 at \$97.31; 1300 at \$97.32; 400 at \$97.33; 1900 at \$97.34; 200 at \$97.35; 650 at \$97.36; 200 at \$97.37; 300 at \$97.38; 300 at \$97.40; 100 at \$97.43; 400 at \$97.44; 200 at \$97.53; 100 at \$97.56; 100 at \$97.58; 200 at \$97.60; 300 at \$97.61; 100 at \$97.62; 500 at \$97.67; 100 at \$97.70; 200 at \$97.72; 400 at \$97.73; 700 at \$97.74; 2300 at \$97.85; 100 at \$97.89; 300 at \$97.90.

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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