

LOCKHEED MARTIN CORP  
Form 4  
May 17, 2007

**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)  
05/15/2007

\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Exec VP & CFO

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)
				(A) or (D)	Price		
			Code	V	Amount		
Common Stock	05/15/2007		M		10,000	\$ 35.05	33,144 D
Common Stock	05/15/2007		S		300	\$ 99.21	32,844 D
Common Stock	05/15/2007		S		3,600	\$ 99.2	29,244 D
Common Stock	05/15/2007		S		700	\$ 99.19	28,544 D
Common Stock	05/15/2007		S		900	\$ 99.18	27,544 D

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Common Stock	05/15/2007	S	1,600	D	\$ 99.17	26,044	D
Common Stock	05/15/2007	S	600	D	\$ 99.16	25,444	D
Common Stock	05/15/2007	S	900	D	\$ 99.15	24,544	D
Common Stock	05/15/2007	S	100	D	\$ 99.14	24,444	D
Common Stock	05/15/2007	S	300	D	\$ 99.13	24,144	D

Common Stock						1,030.6998	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.

**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.**

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**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	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V (A) (D)		
Employee Stock Option (Right to Buy)	\$ 35.05	05/15/2007		M	10,000	(1) 01/29/2011	Common Stock	10,000	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

KUBASIK CHRISTOPHER E  
6801 ROCKLEDGE DRIVE  
BETHESDA, MD 20817

Exec VP & CFO

## Signatures

Christopher E. Kubasik, by Marian S. Block,  
Attorney-in-Fact

05/17/2007

\_\_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) The options vested over two years, one-half on each of the first and second anniversaries of the grant date, beginning on January 29, 2002.

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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