

LOCKHEED MARTIN CORP  
 Form 4  
 March 09, 2006

**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 \*  
 Stanislav Martin T

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)  
 03/07/2006

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

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	(A) or (D)	Price
Common Stock	03/07/2006		M		500	A	\$ 35.05
Common Stock	03/08/2006		M		4,000	A	\$ 35.05
Common Stock	03/08/2006		M		10,000	A	\$ 50.4
Common Stock	03/08/2006		M		2,500	A	\$ 49.27
Common Stock	03/08/2006		S		500	D	\$ 73.2

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Common Stock	03/08/2006	S	1,000	D	\$ 73.35	16,215	D
Common Stock	03/08/2006	S	400	D	\$ 73.32	15,815	D
Common Stock	03/08/2006	S	1,500	D	\$ 73.3	14,315	D
Common Stock	03/08/2006	S	500	D	\$ 73.29	13,815	D
Common Stock	03/08/2006	S	2,800	D	\$ 73.28	11,015	D
Common Stock	03/08/2006	S	800	D	\$ 73.27	10,215	D
Common Stock	03/08/2006	S	1,800	D	\$ 73.26	8,415	D
Common Stock	03/08/2006	S	500	D	\$ 73.22	7,915	D
Common Stock	03/08/2006	S	1,000	D	\$ 73.2	6,915	D
Common Stock	03/08/2006	S	1,200	D	\$ 73.18	5,712	D
Common Stock	03/08/2006	S	1,000	D	\$ 73.17	4,715	D
Common Stock	03/08/2006	S	800	D	\$ 73.16	3,915	D
Common Stock	03/08/2006	S	200	D	\$ 73.11	3,715	D
Common Stock	03/08/2006	S	3,000	D	\$ 73.1	715	D

Common Stock

2,324.2609 I

Lockheed  
Martin  
Salaried  
Savings  
Plan

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)

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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 or Number of Shares
Employee Stock Option (Right to Buy)	\$ 35.05	03/07/2006		M	500	<u>(1)</u> 01/28/2011	Common Stock 500
Employee Stock Option (Right to Buy)	\$ 35.05	03/08/2006		M	4,000	<u>(1)</u> 01/28/2011	Common Stock 4,000
Employee Stock Option (Right to Buy)	\$ 50.4	03/08/2006		M	10,000	<u>(2)</u> 01/28/2012	Common Stock 10,000
Employee Stock Option (Right to Buy)	\$ 49.27	03/08/2006		M	2,500	<u>(3)</u> 01/28/2014	Common Stock 2,500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Stanislav Martin T 6801 ROCKLEDGE DRIVE BETHESDA, MD 20817			Vice President and Controller	

## Signatures

Martin T. Stanislav, by David A. Dedman,  
Attorney-in-Fact 03/09/2006

\_\_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).
- (1) The options vest over two years, one-half on each of the first and second anniversaries of the grant date, beginning on January 29, 2002.
- (2) The options vest over two years, one-half on each of the first and second anniversaries of the grant date, beginning on January 29, 2003.
- (3) The options vest over three years, one-third on each of the first, second and third anniversaries of the grant date, beginning on January 29, 2005.

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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