LOCKHEED MARTIN CORP

Form 4 January 30, 2008

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

Number:

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obligations

may continue.

See Instruction

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * VanDeWeghe Mary M

2. Issuer Name and Ticker or Trading Symbol

Issuer

LOCKHEED MARTIN CORP [LMT]

(Check all applicable)

5. Relationship of Reporting Person(s) to

(Last)

(First)

(Middle)

(Zip)

3. Date of Earliest Transaction

4. If Amendment, Date Original

below)

10% Owner Other (specify

(Month/Day/Year)

01/28/2008

X_ Officer (give title Sr. Vice President, Finance

6801 ROCKLEDGE DRIVE

Director

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person

Form filed by More than One Reporting

Person

BETHESDA, MD 20817

(State) 1. Title of 2. Transaction Date 2A. Deemed

(Street)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 3. 4. Securities

5. Amount of

6. Ownership 7. Nature of Form: Direct Indirect

Security (Instr. 3)

(City)

(Month/Day/Year)

Execution Date, if

(Month/Day/Year)

Code (Instr. 8)

TransactionAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5)

Beneficially Owned Following

Securities

(D) or Indirect Beneficial Ownership (I) (Instr. 4) (Instr. 4)

Reported

Transaction(s) (Instr. 3 and 4)

(A)

Code V Amount (D) Price

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

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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 3. Transaction Date 3A. Deemed 4. 5. Number of 6. Date Exercisable and 7. Title and A Derivative Conversion (Month/Day/Year) Execution Date, if TransactionDerivative **Expiration Date** Underlying Se Security or Exercise Code Securities (Month/Day/Year) (Instr. 3 and 4 any

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	Acquired (A or Disposed (D) (Instr. 3, 4, and 5)	d of			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Employee Stock Option (Right-to-buy)	\$ 106.87	01/28/2008		A		22,300		01/28/2009(1)	01/28/2018	Common Stock
Restricted Stock Units	(2)	01/28/2008		A	V	1,600		<u>(3)</u>	<u>(3)</u>	Common Stock

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

VanDeWeghe Mary M 6801 ROCKLEDGE DRIVE BETHESDA, MD 20817

Sr. Vice President, Finance

Signatures

Mary M. VanDeWeghe, by David A. Dedman, Attorney-in-Fact

01/30/2008

**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 options vest over three years, one-third on each of the first, second and third anniversaries of the grant date, beginning on January 28, 2009
- (2) Each restricted stock unit ("RSU") represents a contingent right to receive one share of LMT common stock.
- The RSUs are subject to a one-year performance period. If the value of the RSUs on the date of grant exceeds the performance goal (3) specified in the award agreement, a number of RSUs equal in value to the performance shortfall is forfeited. Subject to the performance goal, the RSUs vest on January 28, 2011, the third anniversary of the date of the grant.

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.

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