

Tanner Bruce L
 Form 4
 February 03, 2009

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 *
 Tanner Bruce L

2. Issuer Name and Ticker or Trading Symbol
 LOCKHEED MARTIN CORP
 [LMT]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 ___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 Executive Vice President & CFO

(Last) (First) (Middle)
 LOCKHEED MARTIN CORPORATION, 6801 ROCKLEDGE DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 02/01/2009

BETHESDA, MD 20817
 (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 (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) Code V Amount (D) Price | | | |
| Common Stock | 02/01/2009 | | M | 2,000 A \$ | 2,000 | D | |
| Common Stock | 02/01/2009 | | F | 811 ⁽²⁾ D \$ | 1,189 | D | |
| Common Stock | | | | | 1,605.5796 ⁽³⁾ | 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) | 8. Pr Deriv Secur (Instr | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Restricted Stock Units | (1) | 02/01/2009 | | M | 2,000 | (1) | (1) | Common Stock | 2,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Tanner Bruce L LOCKHEED MARTIN CORPORATION 6801 ROCKLEDGE DRIVE BETHESDA, MD 20817 | | | Executive Vice President & CFO | |

Signatures

Bruce L. Tanner, by David A. Dedman,
Attorney-in-Fact

02/03/2009

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) Each restricted stock unit granted on February 1, 2006 was the economic equivalent of one share of LMT common stock.
- (2) Disposition to the Issuer of shares to satisfy the reporting person's tax withholding obligation upon vesting of restricted stock units exempt under Rule 16b-3.
- (3) End of period holding of shares acquired under the Lockheed Martin Salaried Savings Plan exempt under Section 16(b) which will be settled upon the reporting person's retirement or termination of service.

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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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