

LOCKHEED MARTIN CORP  
Form 4  
March 14, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
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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 \*  
Gooden Linda R

(Last) (First) (Middle)  
6801 ROCKLEDGE DRIVE  
(Street)

BETHESDA, MD 20817

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/12/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Ownership Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	03/12/2007		M		6,000	A	\$ 67.97
Common Stock	03/12/2007		M		6,500	A	\$ 49.27
Common Stock	03/12/2007		M		8,000	A	\$ 57.81
Common Stock	03/12/2007		S		18,600	D	\$ 96.8
Common Stock	03/12/2007		S		300	D	\$ 96.81

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Common Stock	03/12/2007	S	400	D	\$ 96.82	16,200	D
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Common Stock	03/12/2007	S	200	D	\$ 96.83	16,000	D
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Common Stock						4,578.7837	I
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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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(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
Employee Stock Option (Right to Buy)	\$ 67.97	03/12/2007		M	6,000	<u>(1)</u> 02/01/2016	Common Stock	6,000
Employee Stock Option (Right to Buy)	\$ 49.27	03/12/2007		M	6,500	<u>(2)</u> 01/29/2014	Common Stock	6,500
Employee Stock Option (Right to Buy)	\$ 57.81	03/12/2007		M	8,000	<u>(3)</u> 01/31/2015	Common Stock	8,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gooden Linda R 6801 ROCKLEDGE DRIVE BETHESDA, MD 20817			Executive Vice President	

## Signatures

Linda R. Gooden, by David A. Dedman,  
Attorney-in-Fact

03/13/2007

\_\_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 vest over three years, one-third on each of the first, second and third anniversaries of the grant date, beginning on February 1, 2007.
  - (2) 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.
  - (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 31, 2006.

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.