BURRITT DAVID B

Form 4

January 28, 2009

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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Form 5 obligations may continue. See Instruction

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 * **BURRITT DAVID B**

2. Issuer Name and Ticker or Trading Symbol

LOCKHEED MARTIN CORP

(Check all applicable)

5. Relationship of Reporting Person(s) to

[LMT]

(Last) (First) 3. Date of Earliest Transaction

(Month/Day/Year) 01/26/2009

X_ Director 10% Owner Officer (give title Other (specify

C/O LOCKHEED MARTIN CORPORATION, 6801 ROCKLEDGE DRIVE

> (Street) 4. If Amendment, Date Original

(Middle)

Filed(Month/Day/Year)

3.

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Issuer

BETHESDA, MD 20817

(City) (State) (Zip)

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

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

4. Securities

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

(A)

Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (I (Instr. 3, 4, and 5)	O)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Ame Underlying Sect (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	A: N: Sh
Non-Qualified Stock Option (right to buy)	\$ 82.52	01/26/2009		A	3,686		<u>(1)</u>	01/26/2019	Common Stock	
Phantom Stock Units	(2)	01/26/2009		A	666.5051		(3)	(3)	Common Stock	6
Phantom Stock Units	<u>(2)</u>						<u>(4)</u>	<u>(4)</u>	Common Stock	7

Reporting Owners

Reporting Owner Name / Address	Relationships					
and the second of the second o	Director	10% Owner	Officer	Other		
BURRITT DAVID B						
C/O LOCKHEED MARTIN CORPORATION	X					
6801 ROCKLEDGE DRIVE						
BETHESDA, MD 20817						

Signatures

David B. Burritt, by David A. Dedman, Attorney-in-Fact

01/28/2009

**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).
- Under the Lockheed Martin Corporation 2009 Directors Equity Plan, each non-employee director elects to receive an award of stock options or phantom stock units or a combination of stock options and phantom stock units in accordance with the plan, which awards are exempt transactions under Rule 16b-3. The options vest 50% on June 30 following the award date and 50% on December 31 following the award date or, if earlier, upon retirement, death, disability or change of control.
- (2) The phantom stock units convert on a 1 for 1 basis.

(3)

Reporting Owners 2

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Under the Lockheed Martin Corporation 2009 Directors Equity Plan, each non-employee director elects to receive an award of stock options or phantom stock units or a combination of stock options and phantom stock units in accordance with the plan, which awards are exempt transactions under Rule 16b-3. The phantom stock units were acquired at \$82.52 per share and vest 50% on June 30 following the award date and 50% on December 31 following the award date or, if earlier, upon retirement, death, disability or change of control. Settlement in cash or stock (as elected by the director) occurs upon the reporting person's retirement or termination of service. End of period holding includes phantom stock units acquired through dividend reinvestment.

(4) End of period holding under the Lockheed Martin Directors Deferred Compensation Plan exempt under Section 16(b). Units are settled upon the reporting person's retirement or termination of service.

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.