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LOCKHEED MARTIN INVESTMENT MANAGEMENT CO
 Form 13F-HR
 February 03, 2009

United States
 Securities and Exchange Commission
 Washington, DC 20549

Form 13 F

Report for the Calendar Year or Quarter Ended: December 31, 2008

Report type: 13F Holdings Report

Institutional Investment Manager Filing this Report:

Name: Lockheed Martin Investment Management Company
 6550 Rock Spring Drive, Suite 400
 Bethesda, MD 20817

13F File Number #28-2847

Person signing this report on behalf of Reporting Manager:

Name: Jeffrey A. Sharpe
 Title: President
 Phone: 301-571-7130

Signature, Place, and Date of Signing:

Jeffrey A. Sharpe, Bethesda, MD February 3, 2009

I am signing this report as required by the Securities Exchange Act of 1934.

FORM 13F
 December 31, 2008

NAME OF ISSUER	TITLE OF CLASS	CUSIP	FORM 13F INFORMATION TABLE				
			VALUE (x\$1000)	SHARES/ PRN AMT	SH/ PRN CALL	PUT/ DSCRETN	INVSTMT MA
ACCENTURE LTD	COM	G1150G111	2492	76000	SH	SOLE	
AMAZON.COM INC.	COM	023135106	769	15000	SH	SOLE	
APPLE INC	COM	037833100	853	10000	SH	SOLE	
AT&T INC	COM	00206R102	8265	290000	SH	SOLE	
CHINA LIFE INSURANCE CO-ADR	COM	16939P106	557	12000	SH	SOLE	
CISCO SYSTEMS INC	COM	17275R102	2771	170000	SH	SOLE	
GOOGLE INC - CL A	COM	38259P508	2769	9000	SH	SOLE	
INTEL CORP	COM	458140100	4984	340000	SH	SOLE	
JOHNSON & JOHNSON	COM	478160104	359	6000	SH	SOLE	
MICROSOFT CORP	COM	594918104	9234	475000	SH	SOLE	
ORACLE CORP	COM	68389X105	7978	450000	SH	SOLE	
TOLL BROTHERS, INC	COM	889478103	1714	80000	SH	SOLE	
VERIZON COMMUNICATION INC.	COM	92343V104	5661	167000	SH	SOLE	
CHINA LIFE INSURANCE (2628.hk)	COM	6718976	2872	945000	SH	SOLE	
CHINA MOBILE LTD (941.hk)	COM	6073556	2831	282000	SH	SOLE	
HK AIRCRAFT ENGINEERING CO LTD	COM	6435264	776	94400	SH	SOLE	
PETROCHINA CO LTD (857.hk)	COM	6226576	1630	1860000	SH	SOLE	

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ISHARE FTSE/A50 CHINA TRACKER(ETF	B04V406	2455	2311700	SH	SOLE
CONSUMER STAPLES SPDR	ETF	81369Y308	49530	2075000	SH	SOLE
ISHARES DJ US CNSMER SERVICE	ETF	464287580	12992	306700	SH	SOLE
SELECT SECTOR SPDR-CONSUMER DI	ETF	81369Y407	17213	798000	SH	SOLE
SELECT SECTOR SPDR-ENERGY	ETF	81369Y506	47531	995000	SH	SOLE
SELECT SECTOR SPDR-FINANCIAL	ETF	81369Y605	45260	3615000	SH	SOLE
SELECT SECTOR SPDR-HEALTH CARE	ETF	81369Y209	54958	2070000	SH	SOLE
SELECT SECTOR SPDR-INDUSTRIAL	ETF	81369Y704	32273	1378000	SH	SOLE
SELECT SECTOR SPDR-TECHONOLGY	ETF	81369Y803	13407	870000	SH	SOLE
SELECT SECTOR SPDR-UTILITIES	ETF	81369Y886	16837	580000	SH	SOLE
SPDR-S&P 500 INDEX	ETF	78462F103	40879	453000	SH	SOLE