

LOCKHEED MARTIN CORP

Form 4

July 06, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287

Expires: January 31, 2005

Estimated average burden hours per response... 0.5

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 *
MCCORKINDALE DOUGLAS H

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

6801 ROCKLEDGE DRIVE

(Street)

BETHESDA, MD 20817

(City) (State) (Zip)

3. Date of Earliest Transaction
(Month/Day/Year)
07/03/2006

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

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

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)
			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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SEC 1474
(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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)								
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title		Amount or Number of Shares	
Phantom Stock Units	<u>(1)</u>	07/03/2006	A		357.1926		<u>(2)</u>	<u>(2)</u>	Common Stock		357.1926	
Phantom Stock Units	<u>(1)</u>						<u>(4)</u>	<u>(4)</u>	Common Stock		18.9824	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCCORKINDALE DOUGLAS H 6801 ROCKLEDGE DRIVE BETHESDA, MD 20817	X			

Signatures

Douglas H. McCorkindale by David A. Dedman,
Attorney-in-Fact

07/06/2006

**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 phantom stock units convert on a 1 for 1 basis.

The information pertains to phantom stock units acquired through Director retainer fee deferral under the Lockheed Martin Directors

- (2) Deferred Compensation Plan exempt under Section 16(b). Units are settled upon the reporting person's retirement or termination of service.

End of period holdings include additional phantom stock units acquired through dividend reinvestment under the Lockheed Martin

- (3) Directors Deferred Compensation Plan exempt under Section 16(b). Units are settled upon the reporting person's retirement or termination of service.

- (4) The information pertains to phantom stock units acquired through dividend reinvestment under the Lockheed Martin Directors Equity 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.

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