

KUBASIK CHRISTOPHER E
 Form 4
 October 31, 2007

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 *
 KUBASIK CHRISTOPHER E

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)

3. Date of Earliest Transaction (Month/Day/Year)
 10/29/2007

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

BETHESDA, MD 20817

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

(City) (State) (Zip)

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 (Instr. 4)
				Code	V Amount Price			
Common Stock	10/29/2007		M		20,000 A \$ 50.4	64,144	D	
Common Stock	10/29/2007		S		100 D \$ 109.1	64,044	D	
Common Stock	10/29/2007		S		1,300 D \$ 109.09	62,744	D	
Common Stock	10/29/2007		S		700 D \$ 109.08	62,044	D	
Common Stock	10/29/2007		S		900 D \$ 109.06	61,144	D	

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Common Stock	10/29/2007	S	300	D	\$ 109.04	60,844	D
Common Stock	10/29/2007	S	1,300	D	\$ 109.03	59,544	D
Common Stock	10/29/2007	S	1,200	D	\$ 109.02	58,344	D
Common Stock	10/29/2007	S	1,600	D	\$ 109.01	56,744	D
Common Stock	10/29/2007	S	11,500	D	\$ 109	45,244	D
Common Stock	10/29/2007	S	100	D	\$ 109.07	45,144 ⁽¹⁾	D

Common Stock						1,036.3962	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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 50.4	10/29/2007		M	20,000	<u>(2)</u> 01/29/2012	Common Stock 20,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KUBASIK CHRISTOPHER E 6801 ROCKLEDGE DRIVE BETHESDA, MD 20817			Executive Vice President	

Signatures

Christopher E. Kubasik, by David A. Dedman,
Attorney-in-Fact

10/31/2007

__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) Mr. Kubasik increased the amount of securities that he beneficially owns by 1,000 in connection with the reported transactions.
- (2) The options vested over two years, one-half on each of the first and second anniversaries of the grant date, beginning on January 29, 2003.

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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